

# THE TAKEOVER PANEL

## HARTEST HOLDINGS PLC (“HARTEST”)

## DELTA CONTROLS LIMITED (“DELTA CONTROLS”)

Following recent representations made by the advisers to Hartest, the Panel Executive has been considering the application of Rule 2.4(b) of the Code to the announcement made by Delta Controls, on 8 October 2009, in which it confirmed that it had made an approach to Hartest that may lead to an offer for Hartest. Following discussions with both parties’ advisers, the Panel Executive has ruled that, unless the Panel Executive consents otherwise, Delta Controls must, by 1.00 p.m. on 31 December 2009, either announce a firm intention to make an offer for Hartest under Rule 2.5 of the Code or announce that it does not intend to make an offer for Hartest. In the event that Delta Controls announces that it does not intend to make an offer for Hartest, Delta Controls and any person(s) acting in concert with it will, except with the consent of the Panel Executive, be bound by the restrictions contained in Rule 2.8 of the Code for six months from the date of such announcement.

Each of the parties has accepted this ruling.

23 November 2009