

# THE TAKEOVER PANEL

## CHARTER INTERNATIONAL PLC (“CHARTER”)

### MELROSE PLC (“MELROSE”)

On 29 June 2011, Melrose issued an announcement in which it confirmed that it had made an approach that may lead to an offer for Charter.

On 5 September 2011, the Panel Executive announced that it had ruled that Melrose must, by 5.00 pm on 21 September 2011, either announce a firm intention to make an offer for Charter under Rule 2.5 of the Code or announce that it does not intend to make an offer for Charter.

Earlier today, Colfax UK Holdings Ltd, a wholly owned subsidiary of Colfax Corporation (“Colfax”), announced a firm intention to make an offer for Charter, to be implemented by way of a court-sanctioned scheme of arrangement.

The Panel Executive confirms that, in substitution of the deadline of 21 September 2011, Melrose will now be required, for the purposes of Note 1 on Rule 19.3, to clarify its statement of 29 June 2011 by a date to be announced by the Panel (following discussions with the parties) which is on or around 10 days prior to Charter shareholder meetings to consider the Colfax offer. By the deadline to be specified in that announcement, Melrose will be required either to announce a firm intention to make an offer for Charter or announce that it does not intend to make an offer for Charter.

12 September 2011.