

THE TAKEOVER PANEL

IMPLEMENTATION OF AMENDMENTS TO THE CODE

The amendments to the Takeover Code adopted in Response Statement 2009/2 (Miscellaneous Code amendments) and made by Instrument 2009/5 take effect today. Both the Response Statement and the Instrument were published by the Code Committee on 16 December 2009.

The copy of the Code on the Panel's website (www.thetakeoverpanel.org.uk) has been updated so as to reflect these amendments.

Amended pages of the Code have been published today incorporating, in addition to the amendments referred to above:

- (a) the minor amendments, principally in relation to the Companies Act 2006, which came into effect on 1 October 2009; and
- (b) the amendment which took effect on 2 November 2009 to reflect the formation of the Association for Financial Markets in Europe following the merger of the London Investment Banking Association and the European operations of the Securities Industry and Financial Markets Association.

25 January 2010