

THE TAKEOVER PANEL

PANEL BULLETINS

Since 2004, the Panel Executive has published Practice Statements, which provide informal guidance to companies involved in takeovers and practitioners as to how the Executive normally interprets and applies relevant provisions of the Takeover Code in certain circumstances.

The Executive has concluded that, in addition, it would be beneficial from time to time to publish “Panel Bulletins”. Panel Bulletins will not entail any changes to the interpretation or application of the Code but are intended to remind practitioners and market participants of the operation of specific provisions in the light of issues of which the Executive becomes aware.

The Executive has today released Panel Bulletin 1 (Requirements in relation to meetings and telephone calls with shareholders and others) and Panel Bulletin 2 (Management buy-outs or similar transactions), which can be found on the [Panel Bulletins](#) page of the Panel’s website.

11 October 2021