

THE TAKEOVER PANEL

AMENDMENTS RELATING TO THE COMPANIES ACT 2006 AND OTHER MINOR AND CONSEQUENTIAL AMENDMENTS TO THE CODE

The Panel and the Code Committee have today published on the Panel's website Instrument 2009/3, which makes various amendments to the Takeover Code (the "Code") with effect from 1 October, as set out in the Appendix to the Instrument.

The majority of the amendments are consequential upon the commencement of the final provisions of the Companies Act 2006 on 1 October and the repeal of the relevant predecessor provisions of the Companies Act 1985.

As each of the amendments either does not materially alter the effect of the provision in question or is made as a consequence of changes to relevant legislation, the amendments have been made without consultation.

In view of the minor nature of the amendments set out in Instrument 2009/3, hard copies of the revised pages of the Code are not being printed at the present time. However, the electronic copy of the Code on the Panel's website, which is available to be viewed and downloaded free of charge, will be updated on 1 October so as to reflect the amendments.

23 September 2009