## Before completing this checklist, please ensure you have the most recent version by downloading the checklist from the Takeover Panel website ([www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk)). This checklist must be completed in accordance with the Panel’s guidance on ‘How to complete checklists and supplementary forms’ which can be found on the Panel’s website.

# SECTION A: Information about the possible offer

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Offeree:** |  | | | |
| **Offeror(s):** |  | | | |
| **This checklist is provided by (tick one):** | 🞏 Offeror | | 🞏 Offeree | |
| **Financial adviser to party providing this checklist:** | Name |  | | |
| Firm |  | | |
| Tel. no. |  | | |
| Email |  | | |
| **Financial adviser’s approval of checklist:** | Signature |  | Date |  |
| **Date and time of announcement:** | Date: | | Time: | |
| **Date offer period commenced (if different from above):** |  | | | |
| **PUSU deadline under Rule 2.6 (if appropriate):** |  | | | |
| **Price of possible offer/exchange ratio (if stated):** |  | | | |
| **Website address for purposes of Rule 26:** |  | | | |
| **Type of possible offer (tick one):** | 🞏 “Talks” | | 🞏 Formal sale process | |
| 🞏 Strategic review | | 🞏 Other (please specify) | |
| **Nature of announcement (tick one):** | 🞏 Voluntary | | 🞏 Required by Panel | |
| **Circumstances leading to announcement (tick any which apply):** | 🞏 Press speculation | | 🞏 Price rise | |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **OFFICE USE ONLY** | | | | |
| **Case team (AS/SCO/MSU):** |  |  | |  |
| **Date disclosure table updated:** |  | | | |
| **Filed in EDF (including Rule 2.11 checklist):** | Yes | | No | |
| **Date received by Support Group:** |  | | | |
| **Date checked (AS/SCO):** |  | |  | |

# SECTION B: Announcement requirements

| **RULE** |  | **REF** | **COMMENTS** |
| --- | --- | --- | --- |
| **2.4(a)** | Identity of any potential offeror(s)  If no potential offeror identified, give reason in “COMMENTS” (e.g. strategic review announcement, formal sale process etc.) |  |  |
| **2.4(c)(i)** | PUSU deadline |  |  |
| **2.4(c)(ii)** | Summary of Rule 8 |  |  |
| **2.4(c)(iii)** | Any minimum level/particular form of consideration that offeror would be obliged to offer |  |  |
| **2.4(c)(iv)** | Dealing arrangements (Note 11 on definition of acting in concert) |  |  |
| **2.5(c)** | Pre-conditions |  |  |
| **2.5(c)(i)** | Statement whether pre-conditions must be satisfied before firm offer announced or whether waivable |  |  |
| **2.5(c)(ii)** | Warning that announcement not firm offer |  |  |
| **2.5, Note 1(a)** | Reservation(s) to set aside Rule 2.5(a) price, ratio or no increase statement |  |  |
| **2.5, Note 3** | (If announcement made by offeree) Statement whether announcement made with agreement/approval of offeror |  |  |
| **2.5, Note 3** | (If announcement made by offeree without agreement/approval of offeror) Warning about no certainty of offer/terms |  |  |
| **2.5, Note 4** | (If announcement made by offeror) Statement re dividends |  |  |