

# THE TAKEOVER PANEL

## CODE COMMITTEE

### **PUBLIC CONSULTATION PAPER: REVIEW OF RULE 21 (RESTRICTIONS ON FRUSTRATING ACTION) AND OTHER MATTERS**

The Code Committee of the Takeover Panel has today published a public consultation paper, [PCP 2023/1](#), which sets out proposed amendments to the Takeover Code in relation to Rule 21 (Restrictions on frustrating action) and other matters.

The Code Committee invites comments on the amendments to the Code proposed in the PCP. Comments should reach the Code Committee by Friday, 21 July 2023 and should be sent in the manner set out at the beginning of the PCP.

The PCP is available on the [Current Consultations](#) page of the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).

In accordance with its [Procedures for Amending the Takeover Code](#), once the Code Committee has completed its consideration of the responses to the PCP, it will publish a Response Statement setting out the final text of the amendments to the Code.

15 May 2023