## 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 offer

|  |  |
| --- | --- |
| **Offeree:** |  |
| **Offeror:** |  |
| **Date offer period commenced:** |  |
| **Date of firm offer announcement (Rule 2.7):** |  |
| **Date document published:** |  |
| **Recommended or unilateral offer:** |  |
| **Day 21 (Rule 31.2):** |  |
| **Day 39 (Rule 31.8):** |  |
| **Day 46 (or latest date for revision of offer if offeror has made an acceleration statement) (Rule 32.1(c)):** |  |
| **Day 60 (Rule 31.1):** |  |
| **Unconditional date (if earlier than Day 60) (Rule 31.1):** |  |
| **If unconditional date earlier than Day 60, was Panel consulted (Rule 31.1(b)):**  |  |
| **Long-stop date (Rule 12.1):** |  |
| **Type of offer (tick as appropriate):** | Voluntary offer (Rule 10) |  |
| Mandatory offer (Rule 9) |  |
| Minority offer (i.e. offeror holds >50%) |  |
| Partial offer (offeror will hold >50%) |  |
| Partial offer (offeror will hold <50%) |  |
| **Value of offer (see** [**Fees and Charges**](http://www.thetakeoverpanel.org.uk/the-code/fees-and-charges) **section of Panel website):** |  |
| **Document charge payable:**(NB payable on publication of document) |  |
| **Consideration offered per ordinary share (including for any alternative offer):** |  |
| **Details of any comparable offers made under Rule 14:** |  |
| **Details and status of any appropriate offers or proposals required under Rule 15:** |  |
| **(Mandatory offer) Details of offers made for other classes of equity or securities carrying voting rights:** |  |
| **Minimum value required under Rules 6.1 & 6.2:** |  |
| **Minimum cash offer required under Rule 11.1:** |  |
| **Minimum securities required under Rule 11.2:** |  |
| **(Mandatory offer) Minimum cash offer required under Rule 9.5:** |  |

# SECTION B: Offeror requirements

|  |  |  |
| --- | --- | --- |
| **Offeror financial adviser:** | Name |  |
| Firm |  |
| Tel. no. |  |
| Email |  |
| **Financial adviser’s approval of Sections A and B of checklist:** | Signature |  | Date |  |
| **Attachments (tick as appropriate):** | Intention statements schedule (Rule 19.6) |  |
| Full list of dealings (Note 2 on Rule 24.4) |  |
| Profit forecast supplementary form (Rule 28) |  |
| QFBS supplementary form (Rule 28) |  |
| Asset valuation supplementary form (Rule 29) |  |
| Partial offer supplementary form (Rule 36) |  |
| **If offer document published within 14 days following firm offer announcement, offeree consent given? (Rule 24.1(a)):** |  |
| **Website address for documents required to be published on a website (Rule 26):** |  |
| **Details of documents incorporated by reference and sent to Panel/other advisers in electronic form (see Note on Rule 30.5):** |  |
| **Other documents included (e.g. prospectus):** |  |

# SECTION B1: Offer document

| **NB *Italicised requirements apply only to securities exchange offers*** |
| --- |
| **RULE** |  | **REF** | **COMMENTS** |
| **3.2** | (Reverse takeover) Substance of Rule 3.2 advice |  |  |
| **9.3** | (Mandatory offer) Acceptance condition |  |  |
| **10.1** | (Voluntary offer) Acceptance condition |  |  |
| **10.1 (Note 4(c)(i))** | Acceptances: conditions that must be satisfied (see Rule 24.7) |  |  |
| **10.1 (Note 4(c)(ii))** | Acceptances: procedure for CREST acceptances (see Rule 24.7) |  |  |
| **10.1 (Note 5)** | Purchases (see Rule 24.7) |  |  |
| **10.1 (Note 6)** | Satisfaction of acceptance condition before unconditional date (see Rule 24.7) |  |  |
| **10.1 (Note 7)** | Receiving agent’s certificate (see Rule 24.7) |  |  |
| **10.1 (Note 8)** | Borrowed shares (see Rule 24.7) |  |  |
| **10.2** | Acceptance condition only satisfied once all other conditions satisfied/waived |  |  |
| **12.1** | Long-stop date: term |  |  |
| **13.4(b)** | Financing condition |  |  |
| **13.6** | Language which appropriately reflects Rule 13.6 (offeree protection conditions not to be invoked unless of material significance to offeree shareholders) (see Rule 24.7) |  |  |
| **14.1** | If Rule 14 offer has an acceptance condition, ordinary offer conditional on Rule 14 offer |  |  |
| **16.2(a)** | Management incentivisation arrangements and “fair and reasonable” statement (or negative statement if no incentivisation arrangements are proposed) |  |  |
|  | If intend to put arrangements in place but no discussions / only limited discussions, this fact stated and details of any discussions disclosed |  |  |
| **16.2(b) & (d)** | (Where required by Panel) Notice of general meeting to approve incentivisation arrangements (by poll/separate vote) |  |  |
| **16.2(c) & (d)** | If management shareholders will become offeror shareholders, notice of general meeting to approve incentivisation arrangements (by poll/separate vote)  |  |  |
| **18** | Proxies and other authorities |  |  |
| **19.1 (Note 2)** | Source of material facts |  |  |
| **19.1 (Note 3)** | Origins of quotations |  |  |
| **19.2(a)** | Responsibility statement |  |  |
| **19.2(b)** | Disclosure of reasons if any director excluded |  |  |
| **19.2 (Note 3)** | “Other persons” responsibility statement |  |  |
| **19.5(b)(i) & (d)** | Post-offer undertaking: statement that it is a post-offer undertaking |  |  |
| **19.5(b)(ii)** | Post-offer undertaking: time period/relevant date |  |  |
| **19.5(b)(iii)** | Post-offer undertaking: qualifications/conditions |  |  |
| **19.6 and 24.2** | Post-offer intention statements |  | **COMPLETE AND ATTACH INTENTION STATEMENTS SCHEDULE** |
| **23.2(a)** | (Reverse takeover) Rule 3.2 adviser’s consent |  |  |
| **24.3(a)(i)** | Names of offeror directors |  |  |
| **24.3(a)(ii)** | Business and prospects of offeror |  |  |
| **24.3(a)(iii)** | Website address for offeror’s accounts and statement of incorporation by reference |  |  |
| **24.3(a)(iv)** | Website address for offeror’s preliminary statement etc. and statement of incorporation by reference |  |  |
| ***24.3(a)(v)*** | *Significant changes in offeror’s financial or trading position (or negative statement)* |  |  |
| **24.3(a)(vi)** | Effect on offeror’s earnings and assets/liabilities |  |  |
| **24.3(a)(vii)** | Summary of material contracts |  |  |
| **24.3(b)(i)** | In addition to compliance with appropriate parts of Rule 24.3(a), further information required by Panel (see Note 2) |  |  |
| **24.3(b)(ii)** | Persons who have invested in offeror (see Note 2) |  |  |
| **24.3(b)(iii)** **& Note 2** | Persons with potential interest of 5%+ in offeree  |  |  |
| **24.3(c)** | Ratings and outlooks (offeror) |  |  |
| **24.3(c)** | Ratings and outlooks (offeree) |  |  |
| **24.3(d)(i)** | “If you are in doubt …” |  |  |
| **24.3(d)(ii)** | Date and name/address of offeror |  |  |
| **24.3(d)(iii) & Note 3** | Persons acting in concert with offeror |  |  |
| **24.3(d)(iii) & Note 3** | Persons acting in concert with offeree |  |  |
| **24.3(d)(iv)** | Securities for which offer made |  |  |
| **24.3(d)(v)** | Offer terms  |  |  |
| **24.3(d)(vi)** | Offer conditions |  |  |
| **24.3(d)(vi)** | Are conditions in offer document as set out in firm offer announcement? (Identify any additions/changes made) |  |  |
| **24.3(d)(vii)** | Conditions subject to Rule 13.5(a) may only be invoked with Panel’s consent (Rule 13.5(a)) |  |  |
| **24.3(d)(viii)** | Conditions not subject to Rule 13.5(a) (Rule 13.5(c)) |  |  |
| **24.3(d)(ix)** | Conditions subject to Rule 13.5(a) may be waived (Rule 13.5(d)) |  |  |
| **24.3(d)(x)** | Acceptance procedures |  |  |
| **24.3(d)(xi)** | Middle market quotations for securities to be acquired/offered (or negative statement) |  |  |
| **24.3(d)(xii)** | Invocation of conditions |  |  |
| **24.3(d)(xiii)** | Irrevocable commitments/letters of intent (Note 3 on Rule 2.10) |  |  |
| ***24.3(d)(xiv)*** | *Full particulars of securities being offered* |  |  |
| ***24.3(d)(xiv)*** | *Effect of acceptance on capital and income* |  |  |
| ***24.3(d)(xiv)*** | *Applications for admission to trading/listing* |  |  |
| **24.3(d)(xv)** | Summary of Rule 8 |  |  |
| **24.3(d)(xvi)** | Governing law and competent courts |  |  |
| **24.3(d)(xvii)** | “Breakthrough” compensation (if any) |  |  |
| **24.3(d)(xviii)** | Any post-offer undertaking (Rule 19.5) |  |  |
| **24.3(d)(xix)** | Offer-related arrangements (Rule 21.2) |  |  |
| **24.3(d)(xx)** | Documents published on a website and address (Rule 26) |  |  |
| **24.3(d)(xxi)** | Profit forecast or quantified financial benefits statement (Rule 28) |  | **COMPLETE AND ATTACH SUPPLEMENTARY FORM(S)** |
| **24.3(e)****(24.3(a)(i))** | Names of offeree directors |  |  |
| **24.3(e) (24.3(a)(ii))** | Business and prospects of offeree |  |  |
| **24.3(e) (24.3(a)(iii))** | Website address for offeree’s accounts and statement of incorporation by reference |  |  |
| **24.3(e) (24.3(a)(iv))** | Website address for offeree’s preliminary statement etc. and statement of incorporation by reference |  |  |
| **24.3(e) (24.3(a)(v))** | Significant changes in offeree’s financial or trading position (or negative statement) (NB this Rule applies in relation to the offeree in both a cash offer and a securities exchange offer) |  |  |
| **24.3(f)** | How offer to be financed and source(s)  |  |  |
| **24.3(f)(i)** | Amount of each facility instrument |  |  |
| **24.3(f)(ii)** | Repayment terms |  |  |
| **24.3(f)(iii)** | Interest rates |  |  |
| **24.3(f)(iv)** | Security |  |  |
| **24.3(f)(v)** | Key covenants |  |  |
| **24.3(f)(vi)** | Principal financing banks |  |  |
| **24.3(f)(vii)** | Refinancing |  |  |
| **24.3(g)** | Offer value/share price comparison |  |  |
| **24.3 (Note 1)** | Offeror’s ultimate holding company |  |  |
| **24.3 (Note 4)** | (Mandatory offer) Calculation of consideration (see Rule 9.5) |  |  |
| **24.4(a)(i) & 24.4(b)** | Offeror’s interests etc. in offeree relevant securities (or negative statement) |  |  |
| **24.4(a)(ii)(A) & 24.4(b) & Note 1** | Offeror directors’ interests etc. in offeree relevant securities (or negative statement) |  |  |
| **24.4(a)(ii)(B) & 24.4(b) & Note 3** | Offeror concert party’s interests etc. in offeree relevant securities (or negative statement) |  |  |
| **24.4(a)(ii)(C)** | Note 11 persons’ interests etc. in offeree relevant securities |  |  |
| ***24.4(a)(iii) (persons in 24.4(a)(ii)(A)) & 24.4(b) & Note 1*** | *Offeror directors’ interests etc. in offeror relevant securities (or negative statement)* |  |  |
| ***24.4(a)(iii) (persons in 24.4(a)(ii)(B)) & 24.4(b) & Note 3*** | *Offeror concert party’s interests etc. in offeror relevant securities (or negative statement)* |  |  |
| ***24.4(a)(iii) (persons in 24.4(a)(ii)(C))*** | *Note 11 persons’ interests etc. in offeror relevant securities*  |  |  |
| ***24.4(a)(iv) & 24.4(b)*** | Offeree relevant securities (*and offeror relevant securities*) borrowed or lent (or negative statement) |  |  |
| **24.4(c)** **(24.4(a)(i))** | Offeror’s dealings in offeree relevant securities (or negative statement) |  |  |
| **24.4(c) (persons in 24.4(a)(ii)(A))** | Offeror directors’ dealings in offeree relevant securities (or negative statement) |  |  |
| **24.4(c) (persons in 24.4(a)(ii)(B)) & Note 3** | Offeror concert party’s dealings in offeree relevant securities (or negative statement) |  |  |
| **24.4(c) (persons in 24.4(a)(ii)(C))** | Note 11 persons’ dealings in offeree relevant securities (or, to extent Note 11 persons’ interests disclosed under Rule 24.4(a)(ii)(*C*)), negative statement re dealings) |  |  |
| ***24.4(c) (persons in 24.4(a)(ii)(A))*** | *Offeror directors’ dealings in offeror relevant securities (or negative statement)* |  |  |
| ***24.4(c) (persons in 24.4(a)(ii)(B))******& Note 3*** | *Offeror concert party’s dealings in offeror relevant securities (or negative statement)* |  |  |
| ***24.4(c) (persons in 24.4(a)(ii)(C))*** | *Note 11 persons’ dealings in offeror relevant securities* |  |  |
| **24.4 (Note 4)** | NB Rules 24.4(a)(iii) and (iv), 24.4(b) and 24.4(c) apply to each securities exchange offeror or potential offeror |  | **WHERE MORE THAN ONE SECURITIES EXCHANGE OFFEROR, COMPLETE RELEVANT DETAILS FOR EACH** |
| ***24.5*** | *Effect of offer on emoluments of offeror directors (or negative statement)* |  |  |
| **24.6** | Special arrangements (or negative statement) |  |  |
| **24.7** | Time allowed for acceptance of offer |  |  |
| **24.8** | Cash confirmation  |  |  |
| **24.9** | Ultimate owner (or negative statement) |  |  |
| ***24.10*** | *Admission to listing/trading conditions* |  |  |
| **24.11** | Estimated value of unquoted paper consideration |  |  |
| **24.12** | No set-off of consideration |  |  |
| **24.13** | Dealing arrangements (Note 11 on definition of acting in concert) (or negative statement) |  |  |
| **24.14(a)** | Right to reduce consideration by dividend |  |  |
| **24.14(b)** | Shareholders right to receive and retain dividend |  |  |
| **24.15(d) & Note** | Information incorporated by reference |  |  |
| **24.16(a)** | Estimate of aggregate fees and expenses |  |  |
| **24.16(a)(i)** | Financing fees |  |  |
| **24.16(a)(ii)** | Financial adviser/corporate broker fees |  |  |
| **24.16(a)(iii)** | Legal fees |  |  |
| **24.16(a)(iv)** | Accounting fees |  |  |
| **24.16(a)(v)** | Public relations fees |  |  |
| **24.16(a)(vi)** | Other professional services |  |  |
| **24.16(a)(vii)** | Other costs and expenses |  |  |
| **26.1(b)** | Website on which offer document/offeree board circular published |  |  |
| **29** | Asset valuation |  | **COMPLETE AND ATTACH SUPPLEMENTARY FORM** |
| **30.3(e)** | (Where document not sent in hard copy form) Ability to request hard copy |  |  |
| **31.1(a)** | Conditions must be satisfied or waived by midnight on Day 60 (see Rule 24.7) |  |  |
| **31.2(a)** | Offer open until later of Day 21 and date it is unconditional or lapses (see Rule 24.7) |  |  |
| **31.2(b)** | Offer to remain open for 14 days after unconditional (see Rule 24.7) |  |  |
| **31.2(b)** | 14 days’ notice before offer closed (see Rule 24.7) |  |  |
| **31.2(d)** | If offer becomes unconditional and remains open until further notice, 14 days’ notice before offer closed (see Rule 24.7) |  |  |
| **31.4** | Suspension of offer timetable if an official authorisation or regulatory clearance remains outstanding (see Rule 24.7)  |  |  |
| **31.5** | Unconditional date may be brought forward by acceleration statement |  |  |
| **31.5 (Note 1)** |  Acceleration statement reservation (see Rule 24.7) |  |  |
| **31.6** |  Offer may lapse following service of ACIN (see Rule 24.7) |  |  |
| **31.7(a)** | Only acceptances/purchases prior to 1.00 pm on unconditional date to be taken into account (see Rule 24.7) |  |  |
| **31.9** | Settlement of consideration (see Rule 24.7) |  |  |
| **31.10** | Documents of title (see Rule 24.7) |  |  |
| **32.1(c)** | Revised offer to remain open for at least 14 days (see Rule 24.7) |  |  |
| **32.2 (Note 1)** | “No increase” reservation (see Rule 24.7) |  |  |
| **32.3** | Entitlement to revised consideration (see Rule 24.7) |  |  |
| **33.2** | “Mix and match” elections (see Rule 24.7) |  |  |
| **34.1** | Withdrawal rights (see Rule 24.7) |  |  |
| **34.2** | Documents of title (see Rule 24.7) |  |  |
| **36** | Partial offer |  | **COMPLETE AND ATTACH SUPPLEMENTARY FORM** |

# SECTION B2: Website

Please confirm whether documents, announcements and information have been published on a website in accordance with each Rule below.

|  |  |  |  |
| --- | --- | --- | --- |
| **RULE** |  | **✓, 🗶 or N/A** | **COMMENTS** |
| **26.1(a)(i)** | Any document or information sent to offeree shareholders etc |  |  |
| **26.1(a)(ii)** | Any announcement published via a RIS (other than Note 7 on Rule 26 announcements)***NB this should include any Rule 8.1 disclosures*** |  |  |
| **26.1(a)(iii)** | Any document or information required to be published under Code (other than under Rules 26.2 and 26.3) |  |  |
| **26.1(c)** | Irrevocable commitments or letters of intent |  |  |

Please list and, if possible, hyperlink the documents, announcements and information published on a website in accordance with each Rule below. Documents listed by the offeree company in Section C2 do not need to be also listed here.

| **RULE** |  | **DOCUMENTS/LINKS** |
| --- | --- | --- |
| **26.2(a)** | Financing documents (Rule 24.3(f))  |  |
| **26.2(b)** | Agreements/arrangements referred to in Note 11 on the definition of acting in concert |  |
| **26.2(c)** | Offer-related arrangements/agreements permitted under/excluded from Rule 21.2  |  |
| **26.2(d)** | Agreements/arrangements relating to circumstances in which offeror may/may not seek to invoke a condition/pre-condition |  |
| **26.3(a)** | Memorandum and articles of association  |  |
| **26.3(b)** | Any report, letter or valuation exhibited/referred to in any published document |  |
| **26.3(c)** | Written consents of independent financial adviser (Rule 23.2(a))  |  |
| **26.3(d)** | Material contracts in connection with the offer |  |
| **26.3(e)** | Reports and written consents of reporting accountants and financial advisers (profit forecasts or QFBSs) |  |
| **26.3(f)** | Valuation report, written consent of valuer and valuer’s “no material difference” confirmation (asset valuations) |  |
| **26.3(g)** | Full list of dealings (where Panel consent to aggregation given) |  |
| **26.3(h)** | Derivative contracts  |  |

# SECTION C: Offeree requirements

|  |  |  |
| --- | --- | --- |
| **Offeree financial adviser:** | Name |  |
| Firm |  |
| Tel. no. |  |
| Email |  |
| **Financial adviser’s approval of Section C (and Section A where appropriate) of checklist:**  | Signature |  | Date |  |
| **Attachments (tick as appropriate):** | Intention statements schedule (Rule 19.6) |  |
| Full list of dealings (Note 2 on Rule 24.4) |  |
| Profit forecast supplementary form (Rule 28) |  |
| QFBS supplementary form (Rule 28) |  |
| Asset valuation supplementary form (Rule 29) |  |
| Partial offer supplementary form (Rule 36) |  |
| **Website address for documents required to be published on a website (Rule 26):** |  |
| **Details of documents incorporated by reference and sent in electronic form (see Note on Rule 30.5):** |  |
| **Other documents included (e.g. prospectus):** |  |

# SECTION C1: Offeree board circular

| **NB *Italicised requirements apply only to securities exchange offers*** |
| --- |
| **RULE** |  | **REF** | **COMMENTS** |
| **3.1 (& 25.2(b))** | Substance of Rule 3 advice |  |  |
| **3.1 (Note 2)** | Explanation if Rule 3 adviser unable to advise whether offer terms are fair and reasonable |  |  |
| **19.2(a)** | Responsibility statement |  |  |
| **19.2(b)** | Disclosure of reasons if any director excluded and Panel consent obtained?  |  |  |
| **19.5(b)(i)** | Post-offer undertaking: statement that it is a post-offer undertaking |  |  |
| **19.5(b)(ii)** | Post-offer undertaking: time period/relevant date |  |  |
| **19.5(b)(iii)** | Post-offer undertaking: qualifications/conditions |  |  |
| **19.6** | Post-offer intention statements |  | **COMPLETE AND ATTACH INTENTION STATEMENTS SCHEDULE** |
| **23.2(a)** | Rule 3 adviser’s consent |  |  |
| **24.16(a)**  | Estimate of aggregate fees and expenses (see Rule 25.8) |  |  |
| **24.16(a)(ii)** | Financial and corporate broker fees (see Rule 25.8) |  |  |
| **24.16(a)(iii)** | Legal fees (see Rule 25.8) |  |  |
| **24.16(a)(iv)** | Accounting fees (see Rule 25.8) |  |  |
| **24.16(a)(v)** | Public relations fees (see Rule 25.8)  |  |  |
| **24.16(a)(vi)** | Other professional services (see Rule 25.8) |  |  |
| **24.16(a)(vii)** | Other costs/expenses (see Rule 25.8) |  |  |
| **24.16, Note 2** | Variable and uncapped fee arrangements (see Rule 25.8) |  |  |
| **25.2(a)** | Offeree board’s opinion on the offer (and any alternative offers) |  |  |
| **25.2(a)(i)** | Views on effects of offer on offeree’s interests, including employment |  |  |
| **25.2(a)(ii)** | Views on offeror’s strategic plans |  |  |
| **25.2 (Note 2)** | Statement that no clear opinion/recommendation on offer/divergence of views |  |  |
| **25.2 (Note 4)** | Conflicts of interest |  |  |
| **25.3** | Significant changes in offeree’s financial or trading position (or negative statement) |  |  |
| ***25.4 (Note 2)*** | *NB Rules 25.4(a)(i), (iii) and (iv) apply to each securities exchange offeror or potential offeror (and Rule 25.4(a)(v) applies to each offer announced under Rule 2.7)* |  | **WHERE MORE THAN ONE OFFEROR, COMPLETE RELEVANT DETAILS FOR EACH**  |
| **25.4(a)(i) & 25.4(b) & Note 1 on 24.4** | Offeree’s and offeree directors’ interests etc. in offeror relevant securities (or negative statement) |  |  |
| **25.4(a)(ii)(A)& 25.4(b) Note 1 on 24.4** | Offeree directors’ interests etc. in offeree relevant securities (or negative statement) |  |  |
| **25.4(a)(ii)(B)& 25.4(b)** | Offeree concert party’s interests etc. in offeree relevant securities (or negative statement) |  |  |
| **25.4(a)(ii)(C)** | Note 11 persons’ interests etc. in offeree relevant securities |  |  |
| ***25.4(a)(iii) (persons in 25.4(a)(ii)(B)) & 25.4(b)*** | *Offeree concert party’s interests etc. in offeror relevant securities (or negative statement)* |  |  |
| ***25.4(a)(iii) (persons in 25.4(a)(ii)(C))*** | *Note 11 persons’ interests etc. in offeror relevant securities*  |  |  |
| ***25.4(a)(iv) & 25.4(b)*** | Offeree relevant securities (*and offeror relevant securities*) borrowed or lent (or negative statement) |  |  |
| **25.4(a)(v)****Note 2** | Whether offeree directors intend to accept offer |  |  |
| **25.4(c)** **(25.4(a)(i))** | Offeree’s and offeree directors’ dealings in offeror relevant securities (or negative statement) |  |  |
| **25.4(c) (persons in 25.4(a)(ii)(A))** | Offeree directors’ dealings in offeree relevant securities (or negative statement) |  |  |
| **25.4(c) (persons in 25.4(a)(ii)(B))** | Offeree concert party’s dealings in offeree relevant securities (or negative statement) |  |  |
| **25.4(c) (persons in 25.4(a)(ii)(C))** | Note 11 persons’ dealings in offeree relevant securities (or, to extent Note 11 persons’ interests disclosed under Rule 25.4(a)(ii)(*c*), negative statement re dealings) |  |  |
| ***25.4(c) (persons in 25.4(a)(ii)(B))*** | *Offeree concert party’s dealings in offeror relevant securities (or negative statement)* |  |  |
| ***25.4(c) (persons in 25.4(a)(ii)(C))*** | *Note 11 persons’ dealings in offeror relevant securities*  |  |  |
| **25.5(a)** | Directors’ service contracts (or negative statement)  |  |  |
| **25.5(b) (Note 1 & 2)** | Replaced/amended service contracts (or negative statement) |  |  |
| **25.6** | Dealing arrangements (Note 11 on definition of acting in concert) (or negative statement) |  |  |
| **25.7(a)** | Summary of material contracts |  |  |
| **25.7(b)** | Irrevocable commitments/letters of intent (Note 3 on Rule 2.10) |  |  |
| **25.7(c)** | Any post-offer undertaking or post-offer intention statement (Rules 19.5 & 19.6) |  |  |
| **25.7(d)** | List of documents published on a website and address (Rule 26) |  |  |
| **25.7(e)** | Profit forecast or quantified financial benefits statement (Rule 28) |  | **COMPLETE AND ATTACH SUPPLEMENTARY FORM(S)** |
| **25.9(a)(i)** | Employee representatives’ opinion(s) |  |  |
| **25.9(a)(ii)** | Pension scheme trustees’ opinion(s) |  |  |
| **26.1(b)** | Website on which offer document/offeree board circular published |  |  |
| **29** | Asset valuation |  | **COMPLETE AND ATTACH SUPPLEMENTARY FORM** |
| **30.3(e)** | (Where document not sent in hard copy) Ability to request hard copy |  |  |

# SECTION C2: Website

Please confirm whether documents, announcements and information have been published on a website in accordance with each Rule below.

|  |  |  |  |
| --- | --- | --- | --- |
| **RULE** |  | **✓, 🗶 or N/A** | **COMMENTS** |
| **26.1(a)(i)** | Any document or information sent to offeree shareholders etc |  |  |
| **26.1(a)(ii)** | Any announcement published via a RIS (other than Note 7 on Rule 26 announcements)***NB this should include any Rule 8.2 disclosures*** |  |  |
| **26.1(a)(iii)** | Any document or information required to be published under Code (other than under Rules 26.2 and 26.3) |  |  |
| **26.1(c)** | Irrevocable commitments or letters of intent |  |  |

Please list and, if possible, hyperlink the documents, announcements and information published on a website in accordance with each Rule below. Documents listed by the offeror in Section B2 do not need to be also listed here.

| **RULE** |  | **DOCUMENTS/LINKS** |
| --- | --- | --- |
| **26.2(a)** | Financing documents (Rule 24.3(f))  |  |
| **26.2(b)** | Agreements/arrangements referred to in Note 11 on the definition of acting in concert |  |
| **26.2(c)** | Offer-related arrangements/agreements permitted under/excluded from Rule 21.2  |  |
| **26.2(d)** | Agreements/arrangements relating to circumstances in which offeror may/may not seek to invoke a condition/pre-condition |  |
| **26.3(a)** | Memorandum and articles of association  |  |
| **26.3(b)** | Any report, letter or valuation exhibited/referred to in any published document |  |
| **26.3(c)** | Written consents of independent financial adviser (Rule 23.2(a))  |  |
| **26.3(d)** | Material contracts in connection with the offer |  |
| **26.3(e)** | Reports and written consents of reporting accountants and financial advisers (profit forecasts or QFBSs) |  |
| **26.3(f)** | Valuation report, written consent of valuer and valuer’s “no material difference” confirmation (asset valuations) |  |
| **26.3(g)** | Full list of dealings (where Panel consent to aggregation given) |  |
| **26.3(h)** | Derivative contracts  |  |