

RULE 24. OFFEROR DOCUMENTS

24.7 INCORPORATION OF OBLIGATIONS AND RIGHTS

The offer document must state the time allowed for acceptance of the offer and any alternative offer and must incorporate language which appropriately reflects Notes 4–8 on Rule 10.1 and those parts of Rule 13.6 (if applicable), Rule 31, Rule 32, Rule 33 and Rule 34 which impose timing obligations or confer rights or impose restrictions on offerors, offeree companies or shareholders of offeree companies.

NOTES ON RULE 24.7

1. Incorporation by reference

A suitable cross reference to Notes 4–6 and Note 8 on Rule 10.1 is regarded as being sufficient appropriately to reflect those Notes but cross references to other provisions of the Code are not permitted.

2. Rule 31.7(b)

Rule 24.7 does not apply to the requirement, imposed by Rule 31.7(b), that an announcement as to whether the offer is unconditional or has lapsed should be made by 5.00 pm on the unconditional date. Accordingly this requirement should not be reflected in the terms of the offer.