Takeovers Code ([Code Company Name]) Exemption Notice [Year]

Pursuant to section 45 of the Takeovers Act 1993, the Takeovers Panel, being satisfied of the matters set out in section 45(6) of that Act, gives the following notice.

**Contents**

|  |  |  |
| --- | --- | --- |
|  |  | Page |
| 1 | Title | 1 |
| 2 | Application | 1 |
| 3 | Expiry | 1 |
| 4 | Interpretation | 1 |
| 5 | Exemption from rule [•] of Code | 2 |
|  | Statement of reasons | 2 |
|  | [add more rows if required] |  |

**Notice**

**1 Title**

This notice is the Takeovers Code ([Code Company Full Name]) Exemption Notice [Year].

**2 Application**

This notice applies to acts or omissions occurring on or after [date from which exemption takes effect].

**3 Revocation**

This notice is revoked on the close of [expiry date].

**4 Interpretation**

(1) In this notice, unless the context otherwise requires,-

**Act** means the Takeovers Act 1993

**Code** means the Takeovers Code under the Act

[insert any other definitions relevant to the exemption notice]

(2) In this notice, a reference to a person increasing voting control is a reference to the person becoming the holder or controller of an increased percentage of voting rights in [insert name of Code Company].

(3) Any term or expression that is defined in the Act or the Code and used, but not defined, it this notice has the same meaning as in the Act or the Code.

**5 Exemptions from rule(s)** [insert relevant rule(s)] **of the Code**

[Describe the exemption]

**6 Conditions of the exemption**

The exemption in clause 5 is subject to the conditions that –

1. [List the conditions]

Dated [•] day of [Month] [Year]

[Panel Chair or Member’s Name]

[Title]

**Statement of Reasons**

This notice applies to acts or omissions occurring on or after [insert date specified in clause 2] and expires on [insert date specified in clause 3].

The Takeovers Panel (the **Panel**) has granted an exemption from rule(s) [insert relevant rule(s)] of the Takeovers Code in respect of [explain the exemption].

The Panel considers that it is appropriate and consistent with the objectives of the Code to grant the exemptions because,-

* [List the reasons why the exemption is appropriate and consistent with the objectives of the Code]

Date of Notification in the *Gazette*: [ ]