

## **Appendix C – Template Letter of Intention**

### **Letter of Intention**

[Explanation of specific scheme]

We refer to the scheme of arrangement between [insert name of company] and its [shareholders / equity security holders / specify particular class of shareholders or other equity security holders]. [insert further details of the scheme of arrangement if necessary] (the **Scheme of Arrangement**).

The Takeovers Panel has formed an initial view, based on the information that has been provided to the Panel, that it intends at this stage to issue a no-objection statement in respect of the Scheme of Arrangement prior to the second Court hearing.

The Panel expresses no view on the merits of the Scheme of Arrangement.

This advice is given having regard to the Panel's policy on schemes of arrangement as set out in the Panel's *Guidance Note on Schemes of Arrangement*, dated 9 September 2019.

Yours faithfully