

SCHEDULES

SCHEDULE 2

APPROVED SHARE INCENTIVE PLANS

PART 10

APPROVAL OF PLANS

Withdrawal of approval

- 83 (1) This paragraph applies if a disqualifying event (see paragraph 84) occurs in relation to an approved SIP.
- (2) The Inland Revenue may by a notice given to the company withdraw the approval with effect from—
- (a) the time at which the disqualifying event occurred, or
 - (b) a later time specified by the Inland Revenue in the notice.
- (3) The withdrawal of approval of a SIP does not affect the operation of the SIP code in relation to shares awarded to participants in the plan before the time with effect from which approval was withdrawn.
- (4) References in the SIP code to an approved SIP in relation to such shares are to a plan that was approved at the time when the shares were awarded.