

SCHEDULES

SCHEDULE 1

Exceptions from prohibition on offers to the public

PART 1

Offers not contravening prohibition

Offers to existing holders of shares

7. An offer of shares in substitution for shares of the same class already issued, if the issuing of the new shares does not involve any increase in the issued share capital.

8. Dividends that are paid out to persons who hold shares—

- (a) in the form of shares of the same class as the shares in respect of which the dividends are paid, or
- (b) in the form of cash under an arrangement under which the persons to whom the dividend is payable may elect for the cash to be applied to the acquisition of further shares of the same class as the shares in respect of which the dividends are paid,

where (in either case) a written statement is made available on the number and nature of the shares and the reasons for and details of the offer.