

20. Settlement of consideration and return of share certificates

20.1 Timing of acquisition and payment

(a) General

Shares represented by acceptances in any offer other than a partial offer shall not be acquired by the offeror until the offer has become, or has been declared, unconditional. Such shares shall be paid for by the offeror as soon as possible but in any event within 10 days of the later of the date on which the offer becomes, or is declared, unconditional and the date of receipt of a duly completed acceptance. In the case of an offer which is unconditional from the start (see Rule 30.2), the consideration must be posted or delivered within 10 days from the receipt of duly completed acceptances.

(b) Partial offer

Shares represented by acceptances in a partial offer shall not be acquired by the offeror ~~prior to expiry before the close~~ of the partial offer. Such shares must be paid for by the offeror as soon as possible but in any event within 10 days following ~~expiry the close~~ of the partial offer. ~~but in any event within ten days of the partial offer's expiry date.~~ Shares represented by acceptances in any other offer shall not be acquired by the offeror until the offer has become, or has been declared, wholly unconditional. Such shares shall be paid for by the offeror as soon as possible ~~but in any event within ten days of the later of the date the offer becomes, or is declared, wholly unconditional and the date of receipt of a duly completed acceptance.~~

20.2 Withdrawn or lapsed offers

If an offer is withdrawn or lapses, the offeror must as soon as possible but in any event within 10 days thereof, post the share certificates lodged with acceptance forms to, or make such share certificates available for collection by, those offeree company shareholders who accepted the offer ~~as soon as possible but in any event within ten days thereof~~.

Note to Rule 20:

Equality of treatment

All shareholders should be treated equally. Any commitment or arrangement to make payment or settle the consideration for certain shareholders at a particular time may constitute a special deal and therefore be prohibited.

Posting of consideration for unconditional offers

~~*In the case of an offer which is unconditional from the start (see Rule 30.2), the consideration must be posted or delivered within ten days from the receipt of duly completed acceptances.*~~