

ANNOUNCEMENT

The Cyprus Securities and Exchange Commission in order to facilitate the parties involved in the application of the Public Takeover Bids Law of 2007, as amended by Law 47(I)/2009 (the Law), in cross border scenarios, and in reply to the large number of queries that it receives with regards to the subject, has prepared the following Table as applicable today.

The said Table applies to

1. issuers who a) have their registered office in the Republic of Cyprus, and (b) have securities listed in a regulated market of another member state, (not in the Republic) (article 4(4) of the Law) and
2. any other person who acquires securities in them.

The said Table is called the 'Shared Jurisdiction Table' and attributes the requirements of the Law to the 'Registered Office Regulator' and the 'Regulated Market Regulator' as explained in the Table itself.

Nicosia, November 20, 2013.

SHARED JURISDICTION TABLE

Law to make provision for Public Takeover Bids for The Acquisition of Securities of Companies and Related Matters **(‘L. 41(I)/2007’)**

| <p style="text-align: center;">APPLICABLE Sections of L.41(I)/2007</p> <p>(In relation to Issuers whose registered office is in the Republic of Cyprus and who are listed in regulated markets of other EEA Countries but not in the Republic) - <u>CySEC is the Registered Office Regulator</u></p> | <p style="text-align: center;">NON APPLICABLE Sections of L.41(I)/2007</p> <p>(In relation to Issuers whose registered office is in the Republic of Cyprus and who are listed in regulated markets of other EEA Countries but not in the Republic) – <u>The Authority of the EEA country is the Regulated Market Regulator</u></p> |
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| <p>Section 2 Interpretation applies to the extent that Cyprus law is applicable based on the separation below.</p> | |
| <p>Section 3(2) – Scope of Application</p> | <p>N/A</p> |
| | <p>Section 5 General principles of takeover bids</p> |
| <p>Section 6(3) Procedure for the announcement of a decision or intention to make a takeover bid</p> | <p>Section 6 (1), (2), (4) – (11) Procedure for the announcement of a decision or intention to make a takeover bid</p> |
| <p>Section 7(1)(d)&(e), (3) Publication of information.</p> | <p>Section 7(1)(a),(b),(c), (2) Publication of information.</p> |
| | <p>Section 8 Revocation or withdrawal of an announcement of a takeover bid.</p> |
| | <p>Section 9 Limitations following the announcement of a takeover bid.</p> |
| <p>Section 10 General principle for the percentage of acceptance in a takeover bid – The applicability is subject to agreement with the Regulated Market Regulator and the provisions of their national law.</p> | |
| | <p>Section 11 Voluntary takeover bid.</p> |
| | <p>Section 12 Partial takeover bid.</p> |
| <p>Section 13 Mandatory takeover bid.</p> | |
| <p>Section 14 Holding of more than 50%</p> | |

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| voting rights | |
| Section 15 Exceptions from the obligation to make a takeover bid. | |
| | Section 16 Proposed consideration. |
| | Section 17 Cash consideration. |
| | Section 18 Determination of equitable consideration. |
| | Section 19 Obligation to submit the offer document. |
| | Section 20 Contents of offer document |
| | Section 21 Signing the offer document and duty of persons signing the document. |
| Section 22 (1)(a) (ii), (2) Announcement of the approval of the offer document and publication. | Section 22 (1)(a)(i), (iii), (b), (3), (4) Announcement of the approval of the offer document and publication. |
| Section 23 N/A | |
| | Section 24 Timeframe for acceptance of the takeover bid. |
| | Section 25 Prohibition from trading and other actions. |
| | Section 26 Publication of trading and other arrangements. |
| Section 27 (3) Revocation or cancellation of a takeover bid. | Section 27(1)-(2) Revocation or cancellation of a takeover bid. |
| Section 28(11)(b), (12) Revision of a takeover bid | Section 28 – except paragraphs 11(b) & (12) Revision of a takeover bid. |
| Section 29(4) Automatic revision of the takeover bid. | Section 29 (1) - (3) Automatic revision of the takeover bid. |
| | Section 30 Competing takeover bid. |
| | Section 31 Provision of information to Competing offerors. |
| | Section 32 General obligations of |

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| | directors and offeror. |
| Section 33(1) – to the extent that it relates to the information provided to representatives of employees or the employees themselves. Obligations of the board of the offeree company. | Section 33 – except as shown in the Registered Office Regulator’s table on the left. Obligations of the board of the offeree company |
| Section 34 Limitation of powers of the offeree company board during the time allowed for acceptance. | |
| Section 35 Breakthrough | |
| Section 36 Squeeze Out | |
| Section 37 Sell out. | |
| Section 38(1)(b) Announcement of the result of the takeover bid. | Section 38 (1)(a), (2) Announcement of the result of the takeover bid. |
| | Section 39 Acceptance of the takeover bid and payment of the consideration. |
| | Section 40 Advertising the takeover bid. |
| | Section 41 Prohibitions following the takeover bid. |
| | Section 42 Dispensation from the prohibitions of section 41. |
| | Section 43 Prohibitions following a partial takeover bid. |
| | Section 44 Prohibition from acquiring securities above the takeover bid value. |
| | Section 45 Restrictions on dealings by a competing offeror. |
| Sections 46 to 51 regarding administrative sanctions, civil and criminal liability and supervisory responsibility apply to the extent that Cyprus law is applicable based on the separation above. | |