



Australian Government

Takeovers Panel

MEDIA RELEASE

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Panel Publishes Consultation Paper

The Takeovers Panel today released a Consultation Paper seeking public comment on four draft rewritten guidance notes:

- GN 7 on lock up devices
- GN 12 on frustrating action
- GN 14 on funding arrangements for a bid and
- GN 17 on rights issues.

Over the last two years, the Panel has been simplifying its procedures and documentation. The release of these draft guidance notes is part of that process.

The Panel seeks comments from practitioners, market participants and investors who may be affected by the guidance, particularly in respect of market practices that may have changed since the last issue of the guidance notes. There are some additional issues raised in the paper on which we seek comments.

The Panel would like to receive comments by 30 June 2009. Comments should be emailed to takeovers@takeovers.gov.au.

The Consultation Paper is available on the Panel's website (www.takeovers.gov.au) on the consultation page.

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