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**FORM 38.5(b) & 38.6 (EPT/NON-RI)**

**IRISH TAKEOVER PANEL**

**OPENING POSITION DISCLOSURE/DEALING DISCLOSURE   
UNDER RULE 38.5(b) AND RULE 38.6 OF THE IRISH TAKEOVER   
PANEL ACT, 1997, TAKEOVER RULES, 2022 BY A CONNECTED  
EXEMPT PRINCIPAL TRADER WITHOUT RECOGNISED   
INTERMEDIARY STATUS, OR WITH RECOGNISED INTERMEDIARY  
STATUS BUT NOT DEALING IN A CLIENT-SERVING CAPACITY**

**1. KEY INFORMATION**

|  |  |
| --- | --- |
| **(a) Name of exempt principal trader:** |  |
| **(b) Name of offeror/offeree in relation to whose** **relevant securities this form relates:**  *Use a separate form for each offeror/offeree* |  |
| **(c) Name of the party to the offer with which** **exempt principal trader is connected:**  (Note 1) |  |
| **(d) Date position held/dealing undertaken:**  *For an opening position disclosure, state the* *latest practicable date prior to the disclosure* |  |
| **(e) In addition to the company in 1(b) above,** **is the exempt principal trader also making** **disclosures in respect of any other party to** **the offer?**  *If it is a cash offer or possible cash offer, state* *“N/A”* | **YES / NO / N/A**  *If YES, specify*  *which:* |

**2. INTERESTS AND SHORT POSITIONS**

*If there are interests and short positions to disclose in more than one class of relevant securities of the offeror or offeree named in 1(b), copy table 2 for each additional class of relevant security.*

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**Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing (if any)** (Note 2)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Class of relevant security:** (Note 3) |  | | | |
|  | **Interests** | | **Short positions** | |
| **Number** | **%** | **Number** | **%** |
| **(1) Relevant securities owned and/or controlled:** |  |  |  |  |
| **(2) Cash-settled derivatives:** |  |  |  |  |
| **(3) Stock-settled derivatives** **(including options) and** **agreements to purchase/** **sell:** |  |  |  |  |
| **Total:** |  |  |  |  |

*All interests and all short positions should be disclosed.*

*Details of options including rights to subscribe for new securities and any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8.*

**3. DEALINGS (IF ANY) BY THE EXEMPT PRINCIPAL TRADER**

(Note 4)

*Where there have been dealings in more than one class of relevant securities of the offeror or offeree named in 1(b), copy table 3(a), (b), (c) or (d) (as appropriate) for each additional class of relevant security dealt in.*

*The currency of all prices and other monetary amounts should be stated.*

**(a) Purchases and sales**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Class of**  **relevant**  **security** | **Purchases/**  **sales** | **Total**  **number of**  **securities** | **Highest**  **price per**  **unit paid/**  **received** | **Lowest**  **price per**  **unit paid/**  **received** |
|  |  |  |  |  |

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**(b) Cash-settled derivative transactions**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Class of**  **relevant**  **security** | **Product**  **description**  *e.g. CFD* | **Nature of dealing**  *e.g. opening/closing*  *a long/short position,*  *increasing/reducing a*  *long/short position* | **Number of**  **reference**  **securities**  (Note 5) | **Price per**  **unit** (Note 6) |
|  |  |  |  |  |

**(c) Stock-settled derivative transactions (including options)**

1. **Writing, selling, purchasing or varying**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Class of**  **relevant**  **security** | **Product**  **description** *e.g. call*  *option* | **Writing,**  **purchasing, selling,**  **varying**  **etc.** | **Number of**  **securities**  **to which**  **option**  **relates**  (Note 5) | **Exercise**  **price** **per  unit** | **Type**  *e.g.*  *American,* *European*  *etc.* | **Expiry**  **date** | **Option**  **money**  **paid/**  **received**  **per unit** |
|  |  |  |  |  |  |  |  |

**(ii) Exercise**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Class of relevant security** | **Product description** *e.g. call option* | **Exercising/ exercised against** | **Number of securities** | **Exercise price per unit** (Note 6) |
|  |  |  |  |  |

**(d) Other dealings (including transactions in respect of new securities)**

|  |  |  |  |
| --- | --- | --- | --- |
| **Class of**  **relevant**  **security** | **Nature of**  **dealing**  *e.g.* *subscription,*  *conversion,*  *exercise* | **Details** | **Price per unit**  **(if applicable)**  (Note 6) |
|  |  |  |  |

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**4. OTHER INFORMATION**

**(a) Indemnity and other dealing arrangements**

|  |
| --- |
| **Details of any indemnity or option arrangement, or any agreement** **or understanding, formal or informal, relating to relevant securities** **which may be an inducement to deal or refrain from dealing** **entered into by the exempt principal trader making the disclosure** **and any party to the offer or any person acting in concert with a** **party to the offer:**  *Irrevocable commitments and letters of intent should not be included. If* *there are no such agreements, arrangements or understandings, state* *“none”* |
|  |

**(b) Agreements, arrangements or understandings relating to options or derivatives**

|  |
| --- |
| **Full details of any agreement, arrangement or understanding** **between the person disclosing and any other person relating to the** **voting rights of any relevant securities under any option referred to** **on this form or relating to the voting rights or future acquisition or** **disposal of any relevant securities to which any derivative referred** **to on this form is referenced. If none, this should be stated.** |
|  |

**(c) Attachments**

|  |  |
| --- | --- |
| **Is a Supplemental Form 8 attached?** | **YES/NO** |

|  |  |
| --- | --- |
| **Date of disclosure:** |  |
| **Contact name:** |  |
| **Telephone number:** |  |

*Public disclosures under Rule 38 of the Rules must be made to a Regulatory Information Service.*

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**NOTES ON FORM 38.5(b) AND 38.6**

***1. See the definition of “connected principal trader” in Rule 2.2 of Part A of the Rules.***

***2. See the definition of “interest in a relevant security” in Rule 2.5 of Part A of the Rules and see Rule 8.6(a) and (b) of Part B of the Rules.***

***3. See the definition of “relevant securities” in Rule 2.1 of Part A of the Rules.***

***4. See the definition of “dealing” in Rule 2.1 of Part A of the Rules.***

***5. See Rule 2.5(d) of Part A of the Rules.***

***6. If the economic exposure to changes in the price of securities is limited, for example, by virtue of a stop loss arrangement relating to a spread bet, full details must be given.***

***7. If details included in a disclosure under Rule 38 are incorrect, they should be corrected as soon as practicable in a subsequent disclosure. Such disclosure should state clearly that it corrects details disclosed previously, identify the disclosure or disclosures being corrected, and provide sufficient detail for the reader to understand the nature of the corrections. In the case of any doubt, the Panel should be consulted.***

***For full details of disclosure requirements, see Rules 8 and 38 of the Rules. If in doubt, consult the Panel.***

***References in these notes to “the Rules” are to the Irish Takeover Panel Act, 1997, Takeover Rules, 2022.***