FORM A5

Application for the removal of shares arising out of a repurchase of shares[[1]](#footnote-1)

1.1 The following basic information should be given in the application for a removal of shares arising from a repurchase of shares:

(a) description and number of shares for which a removal is applied;

(b) the date on which the repurchase was effected;

(c) the present authorised and issued share capital;

(d) the issued share capital after the removal of the securities that are the subject of the application;

(e) the date on which the shares were/will be cancelled;

(f) the percentage that the shares repurchased in (b) above represent (calculated on the number of shares in issue before any repurchases were effected);

(g) the extent of the authority outstanding by number and percentage;

(h) reference to the type of authority (general or specific) under which the repurchase was effected;

(i)\* reference to the general/annual general meeting at which the authority to repurchase the shares was given;

(j) confirmation that the company is not in breach of its working capital requirements;

(k) the total of any treasury shares, expressed by number and percentage of the total in issue;

(l) confirmation that the company is not in breach of any provision of Section 48 of the Act;

(m) confirmation that the repurchase was not made during a closed period; and

(n) confirmation that the Rules of the Takeover Regulations have been considered, and that the repurchase does not indirectly result in an affected transaction.

1.2 Where the repurchase has been made under the general authority to repurchase shares, the following information must be included in the application;

(a) a copy of the announcement, where the 3% announcement level has been reached;

(b) confirmation that the price paid for the repurchase was not greater than 10% of the weighted average market price for the securities for the five business days immediately preceding the date on which the transaction was effected.

1.3 The application must be signed by the company secretary, by a director of the company and by the sponsor.

1.4[[2]](#footnote-2)  The application must be accompanied by a resolution of the board of directors of the applicant authorizing the application for the removal of the shares, approving the repurchase and confirming that the company and its subsidiary/ies have passed the solvency and liquidity test.

1.5\* A copy of the notice of general/annual general meeting to grant the authority to repurchase shares must accompany the application.[[3]](#footnote-3)

\* This is not applicable in the General Segment provided there are no limitations under any existing authority from shareholders, please state the following in relation to a general authority:

* “not applicable because classified in the General Segment”

\* This is not applicable in the General Segment, please state the following in relation to a specific authority:

“not applicable because classified in the General Segment and the specific repurchase does not exceed 20% of the issuer’s share capital on any one financial year”

1. [↑](#footnote-ref-1)
2. [↑](#footnote-ref-2)
3. [↑](#footnote-ref-3)