

# THE TAKEOVER PANEL

## **THE BRITISH PETROLEUM COMPANY PLC ("BP") / BRITTOIL PLC ("BRITTOIL")**

The Panel has noted the announcement by BP of its proposed offer for Britoil, made earlier today.

As stated in that announcement, the implications, under the Code, of the special share remain to be established, particularly as regards the acceptance condition.

A meeting of the full Panel is being convened for the earliest practicable time next week to resolve that question.

18 December 1987