

# **THE TAKEOVER PANEL**

**Instrument 2022/5**

**Association for Financial Markets in Europe**

Pursuant to sections 942, 943 and 944 of the Companies Act 2006, Articles 2, 3 and 4 of the Companies (Takeovers and Mergers Panel) (Jersey) Law 2009, and sections 340A, 340B and 340C of the Companies (Guernsey) Law, 2008, the Panel hereby makes this instrument.

The Takeover Code is amended, with immediate effect, in accordance with the Appendix to this instrument.

In the Appendix, underlining indicates new text and striking-through indicates deleted text.

**Michael Crane QC**  
**Chair of the Panel**  
**for and on behalf of the Panel**

**13 July 2022**

## APPENDIX

### INTRODUCTION

#### 4 THE PANEL AND ITS COMMITTEES

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##### (a) The Panel

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The Panel comprises up to ~~36~~35 members:

...

(iv) individuals appointed by each of the following bodies:

The Association for Financial Markets in Europe (~~with a separate appointee also for its Securities Trading Committee~~)

The Association of British Insurers

The Association of Investment Companies

The Confederation of British Industry

The Institute of Chartered Accountants in England and Wales

The Investment Association

The Pensions and Lifetime Savings Association

The Personal Investment Management and Financial Advice Association

The Quoted Companies Alliance

UK Finance (with a separate appointee also for its Corporate Finance Committee).