

SCHEDULE 7

MATTERS TO BE DEALT WITH IN DIRECTORS' REPORT

PART 6

DISCLOSURE REQUIRED BY CERTAIN PUBLICLY-TRADED COMPANIES

13.—(1) This Part of this Schedule applies to the directors' report for a financial year if the company had securities carrying voting rights admitted to trading on a regulated market at the end of that year.

(2) The report must contain detailed information, by reference to the end of that year, on the following matters—

- (a) the structure of the company's capital, including in particular—
 - (i) the rights and obligations attaching to the shares or, as the case may be, to each class of shares in the company, and
 - (ii) where there are two or more such classes, the percentage of the total share capital represented by each class;
- (b) any restrictions on the transfer of securities in the company, including in particular—
 - (i) limitations on the holding of securities, and
 - (ii) requirements to obtain the approval of the company, or of other holders of securities in the company, for a transfer of securities;
- (c) in the case of each person with a significant direct or indirect holding of securities in the company, such details as are known to the company of—
 - (i) the identity of the person,
 - (ii) the size of the holding, and
 - (iii) the nature of the holding;
- (d) in the case of each person who holds securities carrying special rights with regard to control of the company—
 - (i) the identity of the person, and
 - (ii) the nature of the rights;
- (e) where—
 - (i) the company has an employees' share scheme, and
 - (ii) shares to which the scheme relates have rights with regard to control of the company that are not exercisable directly by the employees,
how those rights are exercisable;
- (f) any restrictions on voting rights, including in particular—
 - (i) limitations on voting rights of holders of a given percentage or number of votes,
 - (ii) deadlines for exercising voting rights, and
 - (iii) arrangements by which, with the company's co-operation, financial rights carried by securities are held by a person other than the holder of the securities;
- (g) any agreements between holders of securities that are known to the company and may result in restrictions on the transfer of securities or on voting rights;
- (h) any rules that the company has about—

Status: This is the original version (as it was originally made).

- (i) appointment and replacement of directors, or
 - (ii) amendment of the company's articles of association;
 - (i) the powers of the company's directors, including in particular any powers in relation to the issuing or buying back by the company of its shares;
 - (j) any significant agreements to which the company is a party that take effect, alter or terminate upon a change of control of the company following a takeover bid, and the effects of any such agreements;
 - (k) any agreements between the company and its directors or employees providing for compensation for loss of office or employment (whether through resignation, purported redundancy or otherwise) that occurs because of a takeover bid.
- (3) For the purposes of sub-paragraph (2)(a) a company's capital includes any securities in the company that are not admitted to trading on a regulated market.
- (4) For the purposes of sub-paragraph (2)(c) a person has an indirect holding of securities if—
- (a) they are held on his behalf, or
 - (b) he is able to secure that rights carried by the securities are exercised in accordance with his wishes.
- (5) Sub-paragraph (2)(j) does not apply to an agreement if—
- (a) disclosure of the agreement would be seriously prejudicial to the company, and
 - (b) the company is not under any other obligation to disclose it.
- (6) In this paragraph—
- “securities” means shares or debentures;
 - “takeover bid” has the same meaning as in the Takeovers Directive;
 - “the Takeovers Directive” means Directive [2004/25/EC](#) of the European Parliament and of the Council⁽¹⁾;
 - “voting rights” means rights to vote at general meetings of the company in question, including rights that arise only in certain circumstances.
- 14.** The directors' report must also contain any necessary explanatory material with regard to information that is required to be included in the report by this Part.

(1) O.J. No. L142, 30.4.2004, p.12.