

SCHEDULES

SCHEDULE 2

Compensation: exemptions

PART 2

General exemptions

Correction of statements

- 4.—(1) In this paragraph “statement” has the same meaning as in paragraph 2.
- (2) A person (D) does not incur liability under regulation 30(1) for loss caused by a statement if D satisfies the court—
- (a) that before the transferable securities in question were acquired, a correction had been published in a manner calculated to bring it to the attention of persons likely to acquire the securities, or
 - (b) that D took all such steps as it was reasonable for D to take to secure such publication and reasonably believed that it had taken place before the securities were acquired.
- (3) Nothing in this paragraph is to be taken as affecting paragraph 2.