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REGULATIONS OF SUCH JURISDICTION**

**FOR IMMEDIATE RELEASE**

**13 November 2019**

**RECOMMENDED CASH ACQUISITION**

**of**

**CHARLES TAYLOR PLC (“CHARLES TAYLOR”)**

**by**

**JEWEL BIDCO LIMITED (“LMP BIDCO”)**

**a company formed on behalf of funds advised by Lovell Minnick Partners LLC and its  
affiliates (“Lovell Minnick”) to be effected by means of a Scheme of Arrangement under  
Part 26 of the Companies Act 2006**

**PUBLICATION OF SUPPLEMENTARY SCHEME DOCUMENT**

On 19 September 2019, the boards of Charles Taylor and LMP Bidco announced that they had reached agreement on the terms of a recommended all cash acquisition of the entire issued and to be issued share capital of Charles Taylor by LMP Bidco (the “**Acquisition**”) at a price of 315 pence in cash for each Charles Taylor Share, to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act (the “**Scheme**”). The scheme document in relation to the Acquisition was posted to Charles Taylor Shareholders on 16 October 2019 (the “**Scheme Document**”).

On 8 November 2019, the boards of Charles Taylor and LMP Bidco announced that they had agreed the terms of a recommended all cash acquisition of the entire issued and to be issued share capital of Charles Taylor by LMP Bidco at an increased offer price of 345 pence in cash for each Charles Taylor Share (the “**Increased Offer**”), to be implemented by way of the Scheme.

Charles Taylor is pleased to announce that a supplementary scheme document (the “**Supplementary Scheme Document**”) in relation to the Increased Offer, setting out, among other things, a letter from the Chairman of Charles Taylor, an expected timetable of principal events, details of action to be taken by Charles Taylor Shareholders and certain additional information, has been published today on the Charles Taylor website at [www.ctplc.com/investors/](http://www.ctplc.com/investors/).

The Supplementary Scheme Document is being sent, or made available, today to the Charles Taylor Shareholders and, for information only, to persons with information rights. Charles Taylor Shareholders may request hard copies of the Supplementary Scheme Document by contacting Charles Taylor's Registrars, Computershare, of The Pavilions, Bridgwater Road, Bristol, BS13 8AE or on 0370 889 4020 (from within the UK) or on +44 (0) 370 889 4020 (if calling from outside the UK) stating the name and address to which the hard copy should be sent.

Capitalised terms in this announcement (the "**Announcement**"), unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London times unless otherwise stated.

### **Action required**

As further detailed in the Scheme Document, in order to become Effective, the Scheme must be approved by a majority in number of those Scheme Shareholders who are present and vote (and are entitled to vote) at the Scheme Court Meeting, either in person or by proxy, and who represent not less than 75% in nominal value of all Scheme Shares held by such Scheme Shareholders. Implementation of the Scheme will also require the passing of the Special Resolution by Scheme Shareholders at the General Meeting. The Scheme must also be sanctioned by the Court and is subject to the satisfaction or waiver (where applicable) of the Conditions and further terms that are set out in the Scheme Document.

Notices of the Scheme Court Meeting and the General Meeting, both to be held at the offices of Davis Polk & Wardwell London LLP at 5 Aldermanbury Square, London, EC2V 7HR on 22 November 2019, are set out in the Scheme Document. The Scheme Court Meeting will start at 10.00 a.m. and the General Meeting at 10.15 a.m. (or, if later, as soon thereafter as the Scheme Court Meeting has concluded or been adjourned).

**The Charles Taylor Directors, who have been so advised by Rothschild & Co as to the financial terms of the Increased Offer, consider the terms of the Increased Offer to be fair and reasonable. In providing its advice to the Charles Taylor Directors, Rothschild & Co has taken into account the commercial assessments of the Charles Taylor Directors. Rothschild & Co is providing independent financial advice to the Charles Taylor Directors for the purposes of Rule 3 of the Code.**

**Accordingly, the Charles Taylor Directors consider the Increased Offer to be in the best interests of the Charles Taylor Shareholders taken as a whole and unanimously recommend that Charles Taylor Shareholders vote to approve the Scheme at the Scheme Court Meeting and vote in favour of the Special Resolution to be proposed at the General Meeting as all of the Charles Taylor Directors who hold Charles Taylor Shares have irrevocably undertaken to do or procure to be done in respect of their own beneficial holdings or, for certain directors, to use all reasonable endeavours to procure to be done in respect of the beneficial holdings of their close relatives.**

It is important that, for the Scheme Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair and reasonable representation of Scheme Shareholder opinion. Charles Taylor Shareholders are therefore strongly urged to sign and return their Forms of Proxy, or to appoint a proxy online or through CREST, as soon as possible.

Charles Taylor Shareholders should carefully read the whole of the Scheme Document and the Supplementary Scheme Document before making a decision with respect of the Scheme.

### **Timetable**

The Supplementary Scheme Document contains an expected timetable of principal events relating to the Scheme, which has not changed from that set out in the Scheme Document, and which is also set out in the Appendix to this Announcement. Subject to the approval of the Scheme Shareholders at the Scheme Court Meeting, Charles Taylor Shareholders at the General Meeting and the Court, and to the satisfaction or waiver (where applicable) of the Conditions, it is expected that the Scheme will become Effective in early 2020.

An update on the expected timetable will be announced through a Regulatory Information Service following receipt of relevant regulatory conditions, with such announcement being made available on Charles Taylor's website at <http://www.ctplc.com/investors/> and on Lovell Minnick's website at [www.lmpartners.com/charles-taylor-documents](http://www.lmpartners.com/charles-taylor-documents).

### **Documents available for inspection**

Copies of this Announcement and the Supplementary Scheme Document will be made available for viewing on Charles Taylor's website at <http://www.ctplc.com/investors/> and on Lovell Minnick's website at [www.lmpartners.com/charles-taylor-documents](http://www.lmpartners.com/charles-taylor-documents) up until and including the Effective Date.

A copy of the Supplementary Scheme Document will shortly be submitted to the National Storage Mechanism and will be available for inspection at [www.morningstar.co.uk/uk/nsm](http://www.morningstar.co.uk/uk/nsm).

### **Helpline**

If you have any further questions in relation to the Scheme Document, the Supplementary Scheme Document or the Scheme, please call the helpline on 0370 889 4020 (from within the UK) or +44 (0) 370 889 4020 (from outside of the UK). Lines are open between 8:30 a.m. and 5:30 p.m. (London time) Monday to Friday (excluding public holidays in England and Wales). Calls to the helpline from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and monitored for security and training purposes. Please note that the helpline operators cannot provide advice on the merits of the Scheme or the Acquisition, nor give financial, tax, investment or legal advice.

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Debevoise & Plimpton LLP is providing legal advice to Lovell Minnick and LMP Bidco. Davis Polk & Wardwell London LLP is providing legal advice to Charles Taylor.

### ***Important notices***

*Rothschild & Co, which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Charles Taylor and for no one else in connection with the Acquisition and will not be responsible to anyone other than Charles Taylor for providing the protections afforded to its clients, nor for providing advice in relation to the Acquisition or any other matters referred to in this Announcement.*

*RBC Capital Markets is the trading name for RBC Europe Limited, which is authorised by the PRA and regulated by the FCA and the PRA and is a subsidiary of Royal Bank of Canada. RBC Capital Markets is acting exclusively for Lovell Minnick and LMP Bidco and for no one else in connection with the Acquisition and will not be responsible to anyone other than Lovell Minnick and LMP Bidco for providing the protections afforded to its clients nor for providing advice in relation to the Acquisition or any other matters referred to in this Announcement.*

### ***Further information***

*This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, pursuant to the Acquisition or otherwise, nor shall there be any purchase, sale, issuance or exchange of securities or such solicitation in any jurisdiction in which such offer, solicitation, sale, issuance or exchange would be unlawful prior to the registration or qualification under the laws of such jurisdiction. The Acquisition will be made solely by means of the Scheme Document or any document by which the Acquisition is made which contains or will contain the full terms and Conditions of the Acquisition, including details of how to vote in respect of the Acquisition.*

*This Announcement has been prepared for the purpose of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.*

*Charles Taylor and LMP Bidco urge Charles Taylor Shareholders to read the Scheme Document because it contains important information relating to the Acquisition. Any decision to vote in respect of the resolutions to be proposed at the Scheme Court Meeting and the General Meeting should be based on the information contained in the Scheme Document.*

*Each Charles Taylor Shareholder is advised to consult its independent professional adviser regarding the tax consequences to it (or to its beneficial owners) of the Acquisition.*

### ***Overseas Shareholders***

*The release, publication or distribution of this Announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to the*

*laws of other jurisdictions should inform themselves of, and observe, any applicable requirements. Further details in relation to the Overseas Shareholders are contained in the Scheme Document. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.*

*The Acquisition relates to shares of a UK company and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. Neither the US proxy solicitation rules nor the tender offer rules under the US Exchange Act apply to the Acquisition. Accordingly, the Acquisition is subject to the disclosure requirements, rules and practices applicable in the United Kingdom to schemes of arrangement, which differ from the requirements of US proxy solicitation or tender offer rules. However, if LMP Bidco were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with all applicable laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such a takeover would be made in the United States by LMP Bidco and no one else. In addition to any such Takeover Offer, LMP Bidco, certain affiliated companies and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Charles Taylor outside such Takeover Offer during the period in which such Takeover Offer would remain open for acceptance. If such purchases or arrangements to purchase were to be made, they would be made outside the United States and would comply with applicable law, including the US Exchange Act.*

*None of the securities referred to in this Announcement have been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of the information contained in this Announcement. Any representation to the contrary is a criminal offence in the United States.*

*Charles Taylor's financial statements, and all financial information that is included in this Announcement, or that is included in the Scheme Document, have been prepared in accordance with international financial reporting standards, which differ in certain respects from US generally acceptable accounting principles, and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with US generally accepted accounting principles.*

*Unless otherwise determined by LMP Bidco or required by the Code and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all*

*documents relating to the Acquisition (including custodians, nominees and trustees) must observe these restrictions and must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.*

*The availability of the Acquisition to Charles Taylor Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements.*

*The Acquisition is subject to the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.*

### ***Forward looking statements***

*This Announcement contains statements about Lovell Minnick, LMP Bidco and the Charles Taylor Group that are or may be forward looking statements. These statements are based on the current expectations of the management of Lovell Minnick, LMP Bidco and Charles Taylor (as the case may be) and are naturally subject to uncertainty and changes in circumstances. All statements, including the expected timing and scope of the Acquisition, other than statements of historical facts included in this Announcement, may be forward looking statements. Without limitation, any statements preceded or followed by or that include the words “targets”, “plans”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “might”, “should”, “would”, “could”, “anticipates”, “estimates”, “projects”, “strategy” or words or terms of similar substance or the negative thereof are forward looking statements. Forward looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of LMP Bidco’s or the Charles Taylor Group’s operations and potential synergies resulting from the Acquisition; and (iii) the effects of government regulation on LMP Bidco’s or the Charles Taylor Group’s business.*

*Such forward looking statements are not guarantees of future performance. By their nature, because they relate to events and depend on circumstances that will occur in the future, such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results and developments to differ materially from those projected or implied in any forward looking statements. These factors include, but are not limited to, the satisfaction of the conditions to the Acquisition, as well as additional factors, such as changes in political and economic conditions, changes in the level of capital investment, retention of key employees, changes in customer habits, success of business and operating initiatives and restructuring objectives, impact of any acquisitions or similar transactions, changes in customers’ strategies and stability, competitive product and pricing measures, changes in the regulatory environment, fluctuations or interest and exchange rates, the outcome of any litigation. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward*

*looking statements, (which speak only as of the date hereof) and none of Lovell Minnick, LMP Bidco nor any member of the Charles Taylor Group (nor any of their respective associates, directors, officers, employees or advisers) provides any representation, assurance or guarantee that the occurrence of the events expressed or implied by the forward looking statements will actually occur. Further, each of Lovell Minnick, LMP Bidco and each member of the Charles Taylor Group disclaims any obligation to update publicly or revise any forward looking or other statements contained herein, whether as a result of new information, future events or otherwise, except as required by applicable law.*

*All subsequent oral or written forward looking statements attributable to any member of the Charles Taylor Group or Lovell Minnick or LMP Bidco, or any of their respective associates, directors, officers, employees or advisers, are expressly qualified in their entirety by the cautionary statement above.*

***No profit forecasts or profit estimates***

*No statement in this Announcement is intended as a profit forecast or profit estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Charles Taylor for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Charles Taylor.*

***Dealing and Opening Position Disclosure Requirements of the Code***

*Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified.*

*An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any*



*relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

*In accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, RBC and its affiliates will continue to act as exempt principal trader in Charles Taylor securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at [www.londonstockexchange.com](http://www.londonstockexchange.com). This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.*

### ***Information relating to Charles Taylor Shareholders***

*Please be aware that addresses, electronic addresses and certain other information provided by Charles Taylor Shareholders, persons with information rights and other relevant persons for the receipt of communications from Charles Taylor may be provided to LMP Bidco during the Offer Period as required under Section 4 of Appendix 4 to the Code to comply with Rule 2.11(c) of the Code.*

### ***Publication on website and hard copies***

*This Announcement will be available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Charles Taylor's website at <http://www.ctplc.com/investors/> and on LMP Bidco's website at [www.lmpartners.com/charles-taylor-documents](http://www.lmpartners.com/charles-taylor-documents) by no later than 12.00 p.m. on the Business Day following this Announcement.*

*Neither the content of any website referred to in this Announcement nor the content of any website accessible from hyperlinks is incorporated into, or forms part of, this Announcement.*

*Charles Taylor Shareholders may request a hard copy of this Announcement by contacting Computershare on +44 (0) 370 889 4020. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 8.30 a.m. and 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. Charles Taylor Shareholders may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form. If a Charles Taylor Shareholder has received this Announcement in electronic form, hard copies of this Announcement and any document or information incorporated by reference into this Announcement will not be provided unless such a request is made.*

### ***Rounding***

*Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.*

## Appendix

### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable, which has not changed from that set out in the Scheme Document, sets out expected dates for the implementation of the Scheme and is subject to change. All references in this Appendix to times are to London time unless otherwise stated.

Event	Time and/or date <sup>(1)</sup>
Publication of the Scheme Document .....	16 October 2019
Publication of the Supplementary Scheme Document .....	13 November 2019
Latest time for lodging Blue Forms of Proxy (or appointing a proxy electronically or submitting a proxy via CREST) for the Scheme Court Meeting.....	10.00 a.m. on 20 November 2019 <sup>(2)</sup>
Latest time for lodging White Forms of Proxy (or appointing a proxy electronically or submitting a proxy via CREST) for the General Meeting.....	10.15 a.m. on 20 November 2019 <sup>(3)</sup>
Voting Record Time .....	6.30 p.m. on 20 November 2019 <sup>(4)</sup>
<b>Scheme Court Meeting</b> .....	10.00 a.m. on 22 November 2019
<b>General Meeting</b> .....	10.15 a.m. on 22 November 2019 <sup>(5)</sup>

The following dates and times associated with the Scheme are indicative only and are subject to change:

Scheme Court Hearing to sanction the Scheme.....	A date expected to be no later than 10 Business Days after the satisfaction or, where applicable, waiver of Conditions 5 to 9, relating to regulatory approvals (“D”) <sup>(6)</sup>
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Charles Taylor Shares.....	D+1
Suspension of listing of, and dealings in, Charles Taylor Shares .....	6.00 p.m. on D+1
Scheme Record Time .....	6.00 p.m. on D+1

<b>Effective Date of the Scheme</b> .....	D+2 <sup>(7)</sup>
Delisting of Charles Taylor Shares.....	By 8.00 a.m. on D+3
Latest date for despatch of cheques and crediting of CREST accounts for the cash consideration due under the Scheme.....	14 days after the Effective Date
<b>Long Stop Date</b> .....	19 March 2020 <sup>(8)</sup>

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Notes:

- (1) **The dates and times given are indicative only and are based on Charles Taylor’s current expectations and may be subject to change (including as a result of changes to the timetable related to the satisfaction (or, where applicable, waiver) of the Conditions).** If any of the times and/or dates above change, the revised times and/or dates will be notified to Charles Taylor Shareholders by announcement through a Regulatory Information Service and on its website (<http://www.ctplc.com/investors/>).
- (2) The Blue Form of Proxy for the Scheme Court Meeting may, alternatively, be handed to Charles Taylor’s Registrars, Computershare, or the Chair of the Scheme Court Meeting, at the start of the Scheme Court Meeting (or any adjournment thereof). However, if possible, Charles Taylor Shareholders are in the first instance requested to lodge the Blue Forms of Proxy at least 48 hours before the time appointed for the Scheme Court Meeting (or, if the Scheme Court Meeting is adjourned, no later than 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time fixed for the holding of the adjourned meeting).
- (3) The White Form of Proxy for the General Meeting must be lodged with Charles Taylor’s Registrars, Computershare, by no later than 10.00 a.m. on 20 November 2019 in order for it to be valid, or, if the General Meeting is adjourned, no later than 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time fixed for the holding of the adjourned meeting. If the White Form of Proxy is not returned by such time, it will be invalid.
- (4) If either Charles Taylor Meeting is adjourned, the Voting Record Time for the adjourned Charles Taylor Meeting will be 6.30 p.m. on the date which is two days before the date set for the adjourned Charles Taylor Meeting.
- (5) To commence at the time fixed or, if later, immediately after the conclusion or adjournment of the Scheme Court Meeting.
- (6) The Scheme Court Hearing to sanction the Scheme is expected to be held no later than 10 Business Days after the satisfaction or waiver (where applicable) of Conditions 5 to 9, as set out in Part IV (*Conditions and Certain Further Terms of the Scheme and the Acquisition*) of the Scheme Document. Any references to “D” or to a day after “D” are references to a Business Day.
- (7) This date will be the date on which the Scheme Court Order is delivered to the Registrar of Companies. Subject to the satisfaction or waiver of the Conditions, it is expected that the Effective Date will occur in early 2020.
- (8) This is the latest date by which the Acquisition may become Effective unless Charles Taylor and LMP Bidco agree in writing, and (if required) the Court and the Panel allow, a later date.