



Takeovers, Mergers & Acquisitions Module

Appendix TMA-F

Right to Sell-Out Notice Template



MODULE	TMA:	Takeovers, Mergers & Acquisitions
CHAPTER		Appendices

NOTICE TO SHAREHOLDER WHO INTENDS TO EXERCISE SELL-OUT RIGHT PURSUANT TO A TAKE-OVER OFFER

To

[Name of shareholder]

[Address of shareholder]

(Date)

In this notice—

[name of offeree] is referred to as “the offeree”, and [name of offeror] is referred to as “the offeror”.

A take-over offer was extended to [description of shares] in the offeree by the offeror on [date]. In pursuance of that take-over offer, the offeror hereby gives you notice, in pursuance of the provisions of *Sell-Out Right, Section TMA -3.4 of Module Takeover, Mergers and Acquisitions*, that the offer has attained 90% or more acceptances other than those shares already held at the date of the take-over offer by the offeror and parties acting in concert.

In pursuance of aforementioned provision you may, by [date], which shall not be more than 3 months immediately after the day on which the offer receives 90% or more acceptances, give notice that if you require the offeror to acquire your holding of [description of shares] in the offeree company, and if you give a written notice to this effect, the offeror will be bound to acquire those shares, within (date) of this notice, on the same terms of the take-over offer.

[signature]

.....
[name and designation of the concerned official]