

## SCHEDULES

### SCHEDULE 2

#### MERGERS: HOLDING OF INTERESTS AND RIGHTS

##### *Rights attached to shares held by way of security*

- 6 Rights attached to shares held by way of security provided by a person are to be treated as held by that person—
- (a) where apart from the right to exercise them for the purpose of preserving the value of the security, or of realising it, the rights are exercisable only in accordance with that person's instructions, and
  - (b) where the shares are held in connection with the granting of loans as part of normal business activities and apart from the right to exercise them for the purpose of preserving the value of the security, or of realising it, the rights are exercisable only in that person's interests.