

The takeover procedure

Step	Actor	Action required	Subject	Time
Takeover intention	The offeror	declares its intention to make a takeover bid	ATVP CPA offeree company	mandatory bid: within 3 days of achieving the takeover threshold voluntary bid: no time limit (unless an explicit statement of takeover intention has been requested)
Publishing notice of the takeover intention	The offeror	publishes notice of the takeover intention	a daily newspaper circulated throughout the territory of Slovenia	the same day as it declares the takeover intention
Notice regarding the negotiations	The offeree company's management	informs about the negotiations (or the absence of them)	ATVP	within two business days of publishing notice of the takeover intention
Cash deposit or bank guarantee	The offeror	cash deposit or a bank guarantee for the payment of all securities subject to the takeover bid	a special cash account with the KDD	prior to announcement of the takeover bid and before the ATVP grants its authorisation
Takeover bid and bid document – prospectus	The offeror	submits the takeover bid and prospectus	ATVP	as soon as possible after the takeover intention is announced
Authorisation to announce the takeover bid	ATVP	grants the authorisation to launch the takeover bid	offeror	prior to announcement of the takeover bid
Publishing the takeover bid	The offeror	publishes the takeover bid	a daily newspaper circulated throughout the territory of Slovenia	within 10 to 30 days of the publishing notice of the takeover intention and after the ATVP grants its authorisation
Opinion on the takeover bid	The offeree company's management	publishes its opinion and communicates it to the employees	usually in a newspaper	within 10 days of announcing the bid
Acceptance of the offer	Shareholders of the offeree company	make a written statement of acceptance of the takeover bid	brokerage company that maintains a book entry securities account	not less than 28 and not more than 60 days after publication of the offer
Publishing the takeover bid results	The offeror	publishes a notice on results of the takeover bid	a daily newspaper circulated throughout the territory of Slovenia	within three days of the expiry of the time allowed for acceptance of the takeover bid
Notification of the takeover bid results	The offeror	notifies the results of the takeover bid	ATVP CPA	within three days of the expiry of the time allowed for acceptance of the takeover bid
Decision on announcement of the takeover bid results	ATVP	issues a decision on the announcement of the takeover bid outcome	offeror, the offeree company, the KDD and the securities market regulator	within three business days of the day the ATVP received the notice
Publishing the decision on announcement of the takeover bid results	The offeree company	publishes the decision on announcement of the takeover bid results	a daily newspaper circulated throughout the territory of Slovenia	within three days of receiving it