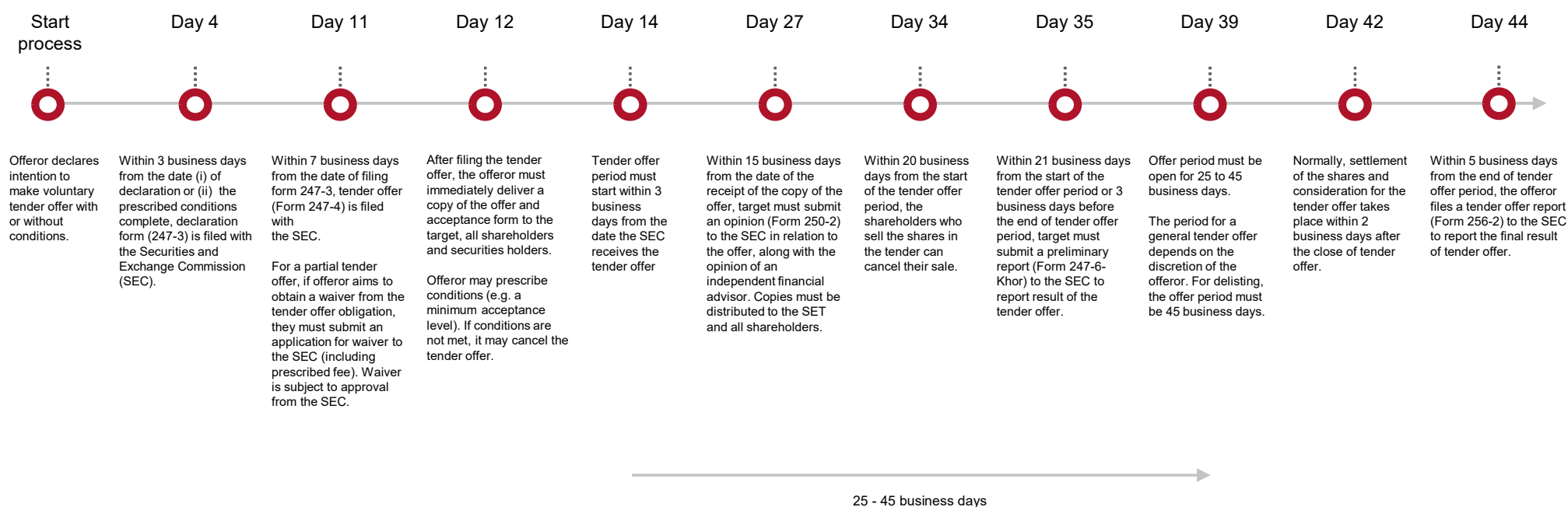


Public voluntary takeover offer (indicative timeline)



In practice, the tender offer process is usually completed within 2 or 3 months unless an extension is given. Unless there has been a competing tender offer or certain events occur that affect the business, the maximum tender offer period after such extension cannot exceed 45 business days.