

Provisional Decision on Remedies Submission

We are generally happy with the Provisional Decision, which is in accordance with the views we submitted to the original consultation (available here):

http://www.sharesoc.org/Investor_questionnaire_Competition_Commission_Response.pdf

although we recommended against a "comply and explain" system simply because there are so many cases where the explanations given for exceptions to the UK Corporate Governance code are either trivial or non-existent. However, a delay of a year, or two, to the 5 year tendering period would not necessarily be critical.

Roger Lawson

Chairman, UK Individual Shareholders Society Ltd (ShareSoc)

29 August 2013