

## Regulatory Announcement

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**Company** Alliance & Leicester  
**TIDM** AL.  
**Headline** Posting of Scheme Document  
**Released** 10:00 19-Aug-08  
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Alliance & Leicester PLC  
19 August 2008

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### **Recommended acquisition**

**of**

**Alliance & Leicester plc**

**by**

**Banco Santander, S.A.**

**to be implemented by means of a scheme of arrangement  
under Part 26 of the Companies Act 2006**

**19 August 2008**

### **Posting of Scheme Document**

On 14 July 2008, Alliance & Leicester plc (**A&L**) and Banco Santander, S.A. (**Banco Santander**) announced their agreement on the terms of a recommended acquisition by Banco Santander for A&L.

On 11 August 2008, A&L and Banco Santander announced that the Panel on Takeovers and Mergers had granted them an extension in respect of the requirement under Rule 30.1 of the City Code on Takeovers and Mergers to post the Scheme Document within 28 days of the date of announcing a firm intention to make an offer, and that the Scheme Document would be posted to A&L Shareholders (other than A&L Shareholders in certain excluded jurisdictions) on or around 19 August 2008.

A&L and Banco Santander today announce that they have posted the Scheme Document relating to the Acquisition to A&L Shareholders other than A&L Shareholders in certain excluded jurisdictions.<sup>1</sup> The Acquisition is to be implemented by means of a scheme of arrangement under Part 26 of the Companies Act 2006.

The Scheme Document contains the terms of the Acquisition and notices of the Court Meeting and the A&L EGM necessary to implement the Scheme. Subject to obtaining the approval of A&L Shareholders and the Court, and the satisfaction, or where applicable the waiver of the other Conditions (as set out the Scheme Document), the Scheme is expected to become effective on 10 October 2008.

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<sup>1</sup> The excluded jurisdictions are: Anguilla, Algeria, Austria, Barbados, Bahrain, Brunei Darussalam, Brazil, Bahamas, Botswana, Belize, Chile, China, Colombia, Costa Rica, Dominican Republic, Egypt, Fiji, Germany, Grenada, Gibraltar, Indonesia, India, British Indian Ocean Territory, Jamaica, Jordan, Kenya, Kampuchea Democratic, Korea, Kuwait, Lebanon, Malaysia, Monaco, Morocco, Mauritius, Malawi, Nigeria, Oman, Papua New Guinea, Philippines, Pakistan, Qatar, Rwanda, Saudi Arabia, Sri Lanka, Turks and Caicos Islands, Taiwan, Tunisia, Turkey, Trinidad and Tobago, Ukraine, Virgin Islands, Zambia and Zimbabwe.

The Court Meeting and the A&L EGM will be held at the International Convention Centre, Broad Street, Birmingham B1 2EA on 16 September 2008. The Court Meeting will commence at 11.00 a.m. and the A&L EGM at 11.10 a.m. (or, if later, as soon as the Court Meeting has been concluded or adjourned)

The expected timetable of principal events is as follows:

<b>DATE/EXPECTED DATE (2008)</b>	<b>EVENT</b>
Wednesday 3 September	Ex-dividend date for A&L Interim Dividend

Friday 5 September	Dividend Record Time for A&L Interim Dividend (4.30 p.m.)
Sunday 14 September	Deadlines for receipt by the Registrars of completed Forms of Proxy and Forms of Direction: blue forms for the Court Meeting (11.00 a.m.) and orange forms for the A&L EGM (11.10 a.m.) The same deadlines apply for votes cast online.
Tuesday 16 September	Court Meeting (11.00 a.m.) and A&L EGM (11.10 a.m.) at the ICC, Birmingham
Monday 6 October	Expected A&L Dividend Payment date
Friday 10 October	Last day for dealings in A&L Shares *
Friday 10 October	Effective Date - New Banco Santander Shares to be issued *
Tuesday 14 October	Dealings in New Banco Santander Shares on the market of Bolsas de Valores expected to commence.* Admission to listing of the New Banco Santander Shares on the London Stock Exchange expected to occur *
Friday 31 October	Record date for Banco Santander third quarter interim dividend
Monday 3 November	Expected payment date for Banco Santander third quarter interim dividend *

\* These dates are indicative only. They will depend, amongst other things, on the dates upon which the Court actually approves the Scheme and/or confirms the associated reduction in capital. Unless otherwise stated, references to times are to UK time.

Copies of the Scheme Document are available for inspection during normal business hours on any Business Day at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD, as soon as practicable after this announcement up to and including the Effective Date (or, if applicable, the date the Scheme lapses or is withdrawn).

Copies of the Scheme Document will also be available for inspection at the UK Listing Authority's Document Viewing Facility at The Financial Services Authority, 25 North Colonnade, Canary Wharf, London E14 5HS (Tel: 020 7066 1000) from 19 August 2008.

In addition, the Scheme Document will also be available on A&L's website (<http://www.alliance-leicester-group.co.uk/html/santander/disclaimer.asp>) as soon as practicable after this announcement.

Terms defined in the Scheme Document shall have the same meaning in this announcement.

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*Under the provisions of Rule 8.3 of the City Code, if any person is, or becomes, "interested" (directly or indirectly) in one per cent. or more of any class of "relevant securities" of Banco Santander or A&L, all "dealings" in any "relevant securities" of that company (including by means of an option in respect of, or a derivative*

*referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 pm (UK time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the Scheme becomes effective, or on which the "offer period" for the purposes of the City Code otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Banco Santander or A&L, they will be deemed to be a single person for the purpose of Rule 8.3. Please consult your financial advisor immediately if you believe this Rule may be applicable to you.*

*Under the provisions of Rule 8.1 of the City Code, all "dealings" in "relevant securities" of Banco Santander or A&L by Banco Santander or A&L, or by any of their respective "associates", must be disclosed by no later than 12.00 noon (UK time) on the London business day following the date of the relevant transaction.*

*A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk).*

*"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.*

*Terms above in quotation marks are defined in the City Code which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose dealing under Rule 8 you should consult the Panel.*

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