

Regulatory Announcement

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Company	HBOS PLC
TIDM	HBOS
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HBOS PLC
16 October 2008

HBOS plc
16 October 2008

Posting of Scheme documentation

On 18 September 2008, the boards of Lloyds TSB and HBOS announced that they had reached agreement on the terms of a recommended acquisition of HBOS by Lloyds TSB, the terms of which were revised on 13 October 2008 at the same time as capital raisings for Lloyds TSB and HBOS were announced. With the consent of the Panel, HBOS announces that it expects to post documentation to its shareholders in mid November to seek approval for the Acquisition and HBOS capital raising at the Scheme meetings and General Meeting for HBOS Shareholders to be held in mid December. HBOS expects that the Acquisition and capital raisings will be completed in January 2009.

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Capitalised terms used in this announcement shall have the meaning given to them in the Rule 2.5 announcement issued on 18 September 2008.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Takeover Code (the "Code"), if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Lloyds TSB Group plc ("Lloyds TSB") or of HBOS, 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 (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends.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 Lloyds TSB or of HBOS, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of Lloyds TSB or of HBOS by Lloyds TSB or HBOS, or by any of their respective "associates", must be disclosed by no later than 12.00 noon (London 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 Takeover Panel's website at 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 in quotation marks are defined in the 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 a "dealing" under Rule 8, you should consult the Panel.

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