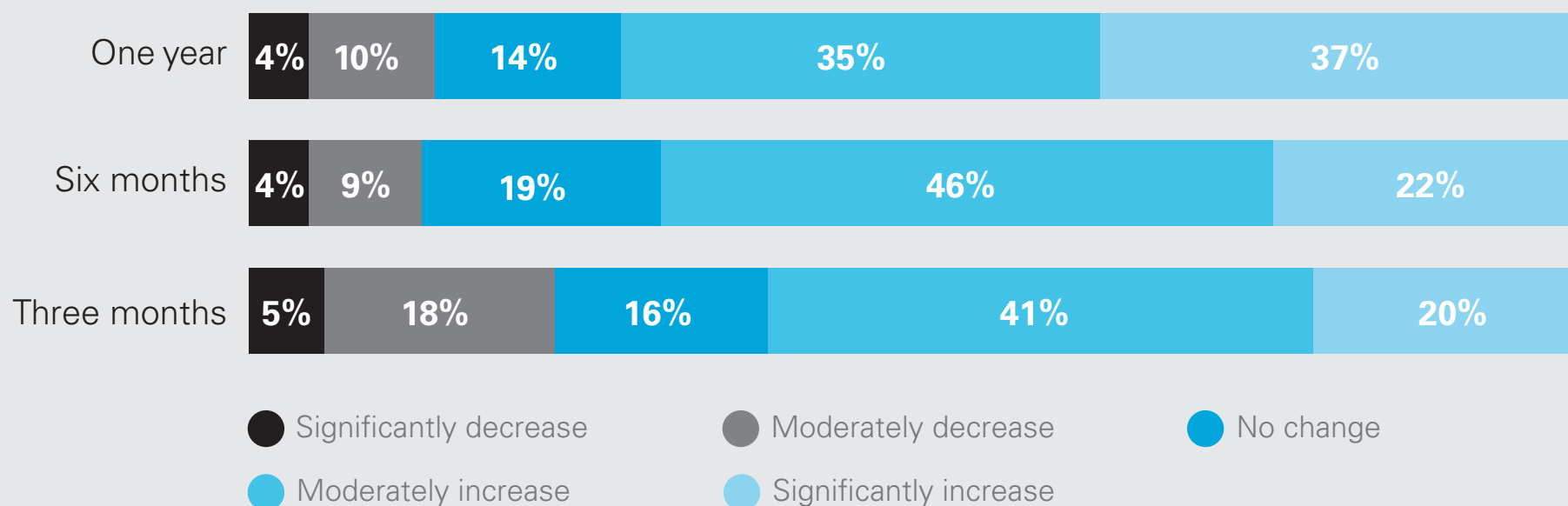


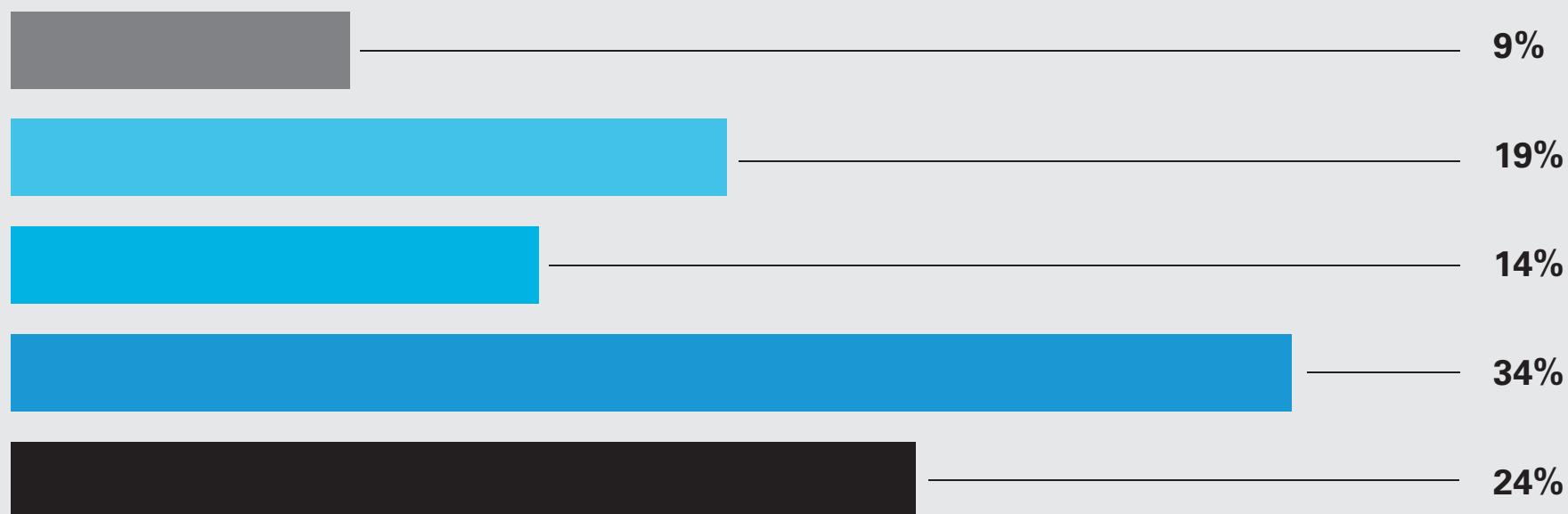
M&A activity may be gathering momentum

In general, compared to today, how do you expect M&A activity to change in the region in which you are based over the following timeframes?



Rapid return to pre-crisis levels unlikely

Which of the following statements best describes your organization's attitude to M&A in the current environment?



- We are increasing our M&A activity
- We are scaling back our M&A activity but will still pursue opportunities if we think it is appropriate
- We are generally maintaining the same approach to M&A as before the crisis, but are considering opportunistic acquisition
- We are generally maintaining the same approach to M&A as before the crisis, but are considering opportunistic acquisition
- We are putting all M&A activity on hold until we have a clearer picture of the economic impact