AMENDMENT(2(b))

FORM 8.5 (EPT/RI)

PUBLIC DEALING DISCLOSURE BY AN EXEMPT PRINCIPAL TRADER WITH RECOGNISED INTERMEDIARY STATUS
DEALING IN A CLIENT-SERVING CAPACITY
Rule 8.5 of the Takeover Code (the "Code")

1. **KEY INFORMATION**

(a) Name of exempt principal trader:	Morgan Stanley & Co. International plc
(b) Name of offeror/offeree in relation to whose relevant securities this form relates: *Use a separate form for each offeror/offeree*	THG plc
(c) Name of the party to the offer with which exempt principal trader is connected:	King Street Capital Management, L.P.
(d) Date dealing undertaken:	20 May 2022
(e) In addition to the company in 1(b) above, is the exempt principal trader making disclosures in respect of any other party to this offer? *If it is a cash offer or possible cash offer, state "N/A"*	NO

2. **DEALINGS BY THE EXEMPT PRINCIPAL TRADER**

Where there have been dealings in more than one class of relevant securities of the offeror or offeree named in 1(b), copy table 2(a), (b), (c) or (d) (as appropriate) for each additional class of relevant security dealt in.

The currency of all prices and other monetary amounts should be stated.

(a)   Purchases and sales

Class of relevant security	Purchases/ sales	Total number of securities	Highest price per unit paid/received	Lowest price per unit paid/received
0.5p ordinary	PURCHASES	3,417,582	1.4860 GBP	1.4059 GBP
0.5p ordinary	SALES	4,436,420	1.5235 GBP	1.4009 GBP

(b)   Cash-settled derivative transactions

Class of relevant security	Product description *e.g. CFD*	Nature of dealing *e.g. opening/closing a long/short position, increasing/reducing a long/short position*	Number of reference securities	Price per unit
0.5p ordinary	CFD	increasing a long position	3,813	1.4009 GBP
0.5p ordinary	CFD	increasing a long position	20,837	1.4161 GBP
0.5p ordinary	CFD	increasing a long position	5,710	1.4283 GBP
0.5p ordinary	CFD	increasing a long position	153,747	1.4452 GBP
0.5p ordinary	CFD	increasing a long position	13,836	1.4496 GBP
0.5p ordinary	CFD	increasing a long position	919	1.4500 GBP
0.5p ordinary	CFD	increasing a long position	7,401	1.4500 GBP
0.5p ordinary	CFD	increasing a long position	68,319	1.4500 GBP
0.5p ordinary	CFD	increasing a long position	3,930	1.4500 GBP
0.5p ordinary	CFD	increasing a long position	2,340	1.4509 GBP
0.5p ordinary	CFD	increasing a long position	15,325	1.4526 GBP
0.5p ordinary	CFD	increasing a long position	2,365	1.4536 GBP
0.5p ordinary	CFD	increasing a short position	19,000	1.4101 GBP

0.5p ordinary	CFD	increasing a short position	21,894	1.4281 GBP
0.5p ordinary	CFD	increasing a short position	50,545	1.4462 GBP
0.5p ordinary	CFD	increasing a short position	24,377	1.4487 GBP
0.5p ordinary	CFD	increasing a short position	35,750	1.4493 GBP
0.5p ordinary	CFD	increasing a short position	100	1.4500 GBP
0.5p ordinary	CFD	increasing a short position	153,436	1.4527 GBP
0.5p ordinary	CFD	increasing a short position	13,639	1.4793 GBP
0.5p ordinary	CFD	reducing a long position	18,777	1.4428 GBP
0.5p ordinary	CFD	reducing a long position	2,977	1.4428 GBP
0.5p ordinary	CFD	reducing a long position	291	1.4428 GBP
0.5p ordinary	CFD	reducing a long position	1,228	1.4428 GBP
0.5p ordinary	CFD	reducing a long position	1,651	1.4428 GBP
0.5p ordinary	CFD	reducing a long position	232	1.4428 GBP
0.5p ordinary	CFD	reducing a long position	18,496	1.4428 GBP
0.5p ordinary	CFD	reducing a long position	229,066	1.4428 GBP
0.5p ordinary	CFD	reducing a long position	26,042	1.4428 GBP
0.5p ordinary	CFD	reducing a long position	1,036	1.4428 GBP
0.5p ordinary	CFD	reducing a long position	121,904	1.4454 GBP
0.5p ordinary	CFD	reducing a long position	49,356	1.4484 GBP
0.5p ordinary	CFD	reducing a long position	29,670	1.4500 GBP
0.5p ordinary	CFD	reducing a long position	4,713	1.4504 GBP
0.5p ordinary	CFD	reducing a long position	3	1.4525 GBP
0.5p ordinary	CFD	reducing a long position	46,429	1.4575 GBP
0.5p ordinary	CFD	reducing a long position	413,000	1.4596 GBP
0.5p ordinary	CFD	reducing a long position	24	1.4621 GBP
0.5p ordinary	CFD	reducing a long position	73,410	1.4685 GBP
0.5p ordinary	CFD	reducing a short position	100	1.4030 GBP
0.5p ordinary	CFD	reducing a short position	633	1.4270 GBP
0.5p ordinary	CFD	reducing a short position	1,030	1.4270 GBP
0.5p ordinary	CFD	reducing a short position	1,059	1.4290 GBP
0.5p ordinary	CFD	reducing a short position	4,285	1.4394 GBP
0.5p ordinary	CFD	reducing a short position	16,607	1.4395 GBP
0.5p ordinary	CFD	reducing a short position	67,206	1.4407 GBP
0.5p ordinary	CFD	reducing a short position	152,133	1.4407 GBP
0.5p ordinary	CFD	reducing a short position	32,087	1.4407 GBP
0.5p ordinary	CFD	reducing a short position	966	1.4407 GBP
0.5p ordinary	CFD	reducing a short position	1,504	1.4433 GBP
0.5p ordinary	CFD	reducing a short position	22,162	1.4433 GBP
0.5p ordinary	CFD	reducing a short position	50,545	1.4440 GBP
0.5p ordinary	CFD	reducing a short position	14,554	1.4447 GBP
0.5p ordinary	CFD	reducing a short position	2,500	1.4456 GBP
0.5p ordinary	CFD	reducing a short position	170,637	1.4466 GBP
0.5p ordinary	CFD	reducing a short position	14,266	1.4481 GBP
0.5p ordinary	CFD	reducing a short position	153,436	1.4487 GBP
0.5p ordinary	CFD	reducing a short position	32,131	1.4496 GBP
0.5p ordinary	CFD	reducing a short position	250,000	1.4499 GBP
0.5p ordinary	CFD	reducing a short position	13,639	1.4500 GBP
0.5p ordinary	CFD	reducing a short position	57,190	1.4500 GBP
0.5p ordinary	CFD	reducing a short position	34,407	1.4501 GBP
0.5p ordinary	CFD	reducing a short position	4,671	1.4502 GBP
0.5p ordinary	CFD	reducing a short position	6,571	1.4508 GBP
0.5p ordinary	CFD	reducing a short position	318	1.4508 GBP
0.5p ordinary	CFD	reducing a short position	2,933	1.4511 GBP
0.5p ordinary	CFD	reducing a short position	1,108	1.4511 GBP
0.5p ordinary	CFD	reducing a short position	8,106	1.4521 GBP
0.5p ordinary	CFD	reducing a short position	3,948	1.4546 GBP
0.5p ordinary	CFD	reducing a short position	10,000	1.4609 GBP
0.5p ordinary	CFD	reducing a short position	57	1.4619 GBP
0.5p ordinary	CFD	reducing a short position	75	1.4620 GBP
0.5p ordinary	CFD	reducing a short position	8	1.4625 GBP
0.5p ordinary	CFD	reducing a short position	450,000	1.4691 GBP
0.5p ordinary	CFD	reducing a short position	69,942	1.4713 GBP
0.5p ordinary	CFD	reducing a short position	19,000	1.4732 GBP
0.5p ordinary	CFD	reducing a short position	24,377	1.4799 GBP

(c)   Stock-settled derivative transactions (including options)

(i)   Writing, selling, purchasing or varying

Class of relevant security	Product description *e.g. call option*	Writing, purchasing, selling, varying etc.	Number of securities to which option relates	Exercise price per unit	Type *e.g. American, European etc.*	Expiry date	Option money paid/ received per unit

N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(ii)   Exercise

Class of relevant security	Product description *e.g. call option*	Exercising/ exercised against	Number of securities	Exercise price per unit
N/A	N/A	N/A	N/A	N/A

(d)   Other dealings (including subscribing for new securities)

Class of relevant security	Nature of dealing *e.g. subscription, conversion*	Details	Price per unit (if applicable)
N/A	N/A	N/A	N/A

3.   OTHER INFORMATION

(a)   Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer: *Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"*
NONE

(b)   Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person relating to: **(i) the voting rights of any relevant securities under any option; or** **(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:** *If there are no such agreements, arrangements or understandings, state "none"*
NONE

Date of disclosure:	**24 May 2022**
Contact name:	**Craig Horsley**
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Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's dealing disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

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