

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: <i>Use a separate form for each offeror/offeree</i>	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:	31 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? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	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	2,307,603	1.4812 GBP	1.4180 GBP
0.5p ordinary	SALES	2,855,768	1.4904 GBP	1.4180 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	10,983	1.4562 GBP
0.5p ordinary	CFD	increasing a long position	241,708	1.4641 GBP
0.5p ordinary	CFD	increasing a long position	39,778	1.4652 GBP
0.5p ordinary	CFD	increasing a long position	54,755	1.4655 GBP
0.5p ordinary	CFD	increasing a long position	274,702	1.4655 GBP
0.5p ordinary	CFD	increasing a long position	25,647	1.4655 GBP
0.5p ordinary	CFD	increasing a long position	500	1.4720 GBP
0.5p ordinary	CFD	increasing a long position	11,187	1.4725 GBP
0.5p ordinary	CFD	increasing a long position	974	1.4777 GBP
0.5p ordinary	CFD	increasing a long position	1,130	1.4820 GBP
0.5p ordinary	CFD	increasing a short position	15,400	1.4475 GBP
0.5p ordinary	CFD	increasing a short position	200,000	1.4627 GBP
0.5p ordinary	CFD	reducing a long position	129	1.4477 GBP
0.5p ordinary	CFD	reducing a long position	549	1.4490 GBP

0.5p ordinary	CFD	reducing a long position	517	1.4530 GBP
0.5p ordinary	CFD	reducing a long position	89	1.4531 GBP
0.5p ordinary	CFD	reducing a long position	13,087	1.4552 GBP
0.5p ordinary	CFD	reducing a long position	361	1.4552 GBP
0.5p ordinary	CFD	reducing a long position	223,208	1.4613 GBP
0.5p ordinary	CFD	reducing a long position	1,609	1.4613 GBP
0.5p ordinary	CFD	reducing a long position	1,172	1.4613 GBP
0.5p ordinary	CFD	reducing a long position	17,549	1.4613 GBP
0.5p ordinary	CFD	reducing a long position	2,829	1.4613 GBP
0.5p ordinary	CFD	reducing a long position	287	1.4613 GBP
0.5p ordinary	CFD	reducing a long position	18,298	1.4613 GBP
0.5p ordinary	CFD	reducing a long position	222	1.4613 GBP
0.5p ordinary	CFD	reducing a long position	25,498	1.4613 GBP
0.5p ordinary	CFD	reducing a long position	1,009	1.4613 GBP
0.5p ordinary	CFD	reducing a long position	10,983	1.4622 GBP
0.5p ordinary	CFD	reducing a long position	6,269	1.4624 GBP
0.5p ordinary	CFD	reducing a long position	435,334	1.4641 GBP
0.5p ordinary	CFD	reducing a long position	994	1.4652 GBP
0.5p ordinary	CFD	reducing a long position	2,104	1.4655 GBP
0.5p ordinary	CFD	reducing a long position	421	1.4656 GBP
0.5p ordinary	CFD	reducing a long position	1,346	1.4672 GBP
0.5p ordinary	CFD	reducing a long position	50,097	1.4678 GBP
0.5p ordinary	CFD	reducing a long position	481	1.4700 GBP
0.5p ordinary	CFD	reducing a long position	11,187	1.4733 GBP
0.5p ordinary	CFD	reducing a long position	77	1.4745 GBP
0.5p ordinary	CFD	reducing a long position	28	1.4746 GBP
0.5p ordinary	CFD	reducing a long position	500	1.4800 GBP
0.5p ordinary	CFD	reducing a long position	13,000	1.4821 GBP
0.5p ordinary	CFD	reducing a short position	51,801	1.4534 GBP
0.5p ordinary	CFD	reducing a short position	125,000	1.4540 GBP
0.5p ordinary	CFD	reducing a short position	2,778	1.4610 GBP
0.5p ordinary	CFD	reducing a short position	152,892	1.4654 GBP
0.5p ordinary	CFD	reducing a short position	109,509	1.4655 GBP
0.5p ordinary	CFD	reducing a short position	12,529	1.4655 GBP
0.5p ordinary	CFD	reducing a short position	341,842	1.4655 GBP
0.5p ordinary	CFD	reducing a short position	14,781	1.4655 GBP
0.5p ordinary	CFD	reducing a short position	77,790	1.4655 GBP
0.5p ordinary	CFD	reducing a short position	31,886	1.4656 GBP
0.5p ordinary	CFD	reducing a short position	154	1.4739 GBP
0.5p ordinary	CFD	reducing a short position	1,347	1.4777 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

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**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

<b>Date of disclosure:</b>	<b>01 June 2022</b>
<b>Contact name:</b>	<b>Craig Horsley</b>
<b>Telephone number:</b>	<b>+44 141 245-7736</b>

*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](http://www.thetakeoverpanel.org.uk).*

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