

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:	01 June 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	1,454,900	1.5040 GBP	1.4470 GBP
0.5p ordinary	SALES	650,548	1.5110 GBP	1.4310 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	3,632	1.4487 GBP
0.5p ordinary	CFD	increasing a long position	153	1.4507 GBP
0.5p ordinary	CFD	increasing a long position	9,109	1.4533 GBP
0.5p ordinary	CFD	increasing a long position	236	1.4562 GBP
0.5p ordinary	CFD	increasing a long position	780	1.4589 GBP
0.5p ordinary	CFD	increasing a long position	41,282	1.4623 GBP
0.5p ordinary	CFD	increasing a long position	21,034	1.4631 GBP
0.5p ordinary	CFD	increasing a long position	68	1.4669 GBP
0.5p ordinary	CFD	increasing a long position	213,590	1.4847 GBP
0.5p ordinary	CFD	increasing a long position	295	1.4905 GBP
0.5p ordinary	CFD	increasing a short position	823	1.4484 GBP
0.5p ordinary	CFD	increasing a short position	24,752	1.4485 GBP
0.5p ordinary	CFD	increasing a short position	4,455	1.4485 GBP
0.5p ordinary	CFD	increasing a short position	15,347	1.4485 GBP

0.5p ordinary	CFD	increasing a short position	5,446	1.4485 GBP
0.5p ordinary	CFD	increasing a short position	27,375	1.4487 GBP
0.5p ordinary	CFD	increasing a short position	22,571	1.4499 GBP
0.5p ordinary	CFD	increasing a short position	66,660	1.4508 GBP
0.5p ordinary	CFD	increasing a short position	6,935	1.4540 GBP
0.5p ordinary	CFD	increasing a short position	16,592	1.4578 GBP
0.5p ordinary	CFD	increasing a short position	2,429	1.4609 GBP
0.5p ordinary	CFD	increasing a short position	622	1.4615 GBP
0.5p ordinary	CFD	increasing a short position	446	1.4630 GBP
0.5p ordinary	CFD	increasing a short position	1,208	1.4668 GBP
0.5p ordinary	CFD	increasing a short position	76,089	1.4683 GBP
0.5p ordinary	CFD	increasing a short position	26,999	1.4683 GBP
0.5p ordinary	CFD	increasing a short position	122,726	1.4683 GBP
0.5p ordinary	CFD	increasing a short position	22,090	1.4683 GBP
0.5p ordinary	CFD	increasing a short position	6,609	1.4823 GBP
0.5p ordinary	CFD	increasing a short position	14,131	1.5040 GBP
0.5p ordinary	CFD	reducing a long position	12,529	1.4527 GBP
0.5p ordinary	CFD	reducing a long position	157,926	1.4540 GBP
0.5p ordinary	CFD	reducing a long position	903	1.4594 GBP
0.5p ordinary	CFD	reducing a long position	198	1.4594 GBP
0.5p ordinary	CFD	reducing a long position	15,550	1.4594 GBP
0.5p ordinary	CFD	reducing a long position	22,048	1.4594 GBP
0.5p ordinary	CFD	reducing a long position	1,615	1.4594 GBP
0.5p ordinary	CFD	reducing a long position	2,495	1.4594 GBP
0.5p ordinary	CFD	reducing a long position	16,443	1.4594 GBP
0.5p ordinary	CFD	reducing a long position	257	1.4594 GBP
0.5p ordinary	CFD	reducing a long position	201,212	1.4594 GBP
0.5p ordinary	CFD	reducing a long position	1,035	1.4594 GBP
0.5p ordinary	CFD	reducing a long position	237,852	1.4597 GBP
0.5p ordinary	CFD	reducing a long position	33,000	1.4620 GBP
0.5p ordinary	CFD	reducing a long position	67,642	1.4633 GBP
0.5p ordinary	CFD	reducing a long position	10,622	1.4641 GBP
0.5p ordinary	CFD	reducing a long position	46,189	1.4649 GBP
0.5p ordinary	CFD	reducing a long position	36,478	1.4649 GBP
0.5p ordinary	CFD	reducing a long position	273	1.4668 GBP
0.5p ordinary	CFD	reducing a long position	10,530	1.4908 GBP
0.5p ordinary	CFD	reducing a short position	71,000	1.4349 GBP
0.5p ordinary	CFD	reducing a short position	2,332	1.4475 GBP
0.5p ordinary	CFD	reducing a short position	12,831	1.4485 GBP
0.5p ordinary	CFD	reducing a short position	888	1.4487 GBP
0.5p ordinary	CFD	reducing a short position	28,604	1.4541 GBP
0.5p ordinary	CFD	reducing a short position	7,819	1.4554 GBP
0.5p ordinary	CFD	reducing a short position	843	1.4562 GBP
0.5p ordinary	CFD	reducing a short position	22,614	1.4576 GBP
0.5p ordinary	CFD	reducing a short position	622	1.4576 GBP
0.5p ordinary	CFD	reducing a short position	245	1.4590 GBP
0.5p ordinary	CFD	reducing a short position	85	1.4669 GBP
0.5p ordinary	CFD	reducing a short position	9,147	1.4811 GBP
0.5p ordinary	CFD	reducing a short position	66,660	1.4847 GBP
0.5p ordinary	CFD	reducing a short position	14,131	1.4977 GBP
0.5p ordinary	CFD	reducing a short position	446	1.5110 GBP

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

(i) **Writing, selling, purchasing or varying**

Class of relevant security	Product description <i>e.g. call option</i>	Writing, purchasing, selling, varying etc.	Number of securities to which option relates	Exercise price per unit	Type <i>e.g. American, European etc.</i>	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 <i>e.g. call option</i>	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 <i>e.g. subscription, conversion</i>	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: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i>
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: <i>If there are no such agreements, arrangements or understandings, state "none"</i>
NONE

Date of disclosure:	06 June 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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