

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:	07 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	SALES	558,785	1.4354 GBP	1.3860 GBP
0.5p ordinary	PURCHASES	622,585	1.4418 GBP	1.3885 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	18,512	1.3933 GBP
0.5p ordinary	CFD	increasing a long position	10,187	1.3960 GBP
0.5p ordinary	CFD	increasing a long position	63,120	1.4006 GBP
0.5p ordinary	CFD	increasing a long position	60,294	1.4033 GBP
0.5p ordinary	CFD	increasing a long position	1,821	1.4250 GBP
0.5p ordinary	CFD	increasing a short position	6,000	1.3895 GBP
0.5p ordinary	CFD	increasing a short position	6,075	1.3900 GBP
0.5p ordinary	CFD	increasing a short position	15,000	1.4145 GBP
0.5p ordinary	CFD	increasing a short position	20,000	1.4205 GBP
0.5p ordinary	CFD	reducing a long position	2,027	1.3960 GBP
0.5p ordinary	CFD	reducing a long position	5,886	1.3984 GBP
0.5p ordinary	CFD	reducing a long position	70	1.3984 GBP
0.5p ordinary	CFD	reducing a long position	577	1.3984 GBP
0.5p ordinary	CFD	reducing a long position	8,944	1.3984 GBP

0.5p ordinary	CFD	reducing a long position	73,154	1.3984 GBP
0.5p ordinary	CFD	reducing a long position	5,527	1.3984 GBP
0.5p ordinary	CFD	reducing a long position	371	1.3984 GBP
0.5p ordinary	CFD	reducing a long position	894	1.3984 GBP
0.5p ordinary	CFD	reducing a long position	92	1.3984 GBP
0.5p ordinary	CFD	reducing a long position	323	1.3984 GBP
0.5p ordinary	CFD	reducing a long position	39,466	1.3992 GBP
0.5p ordinary	CFD	reducing a long position	40,400	1.3992 GBP
0.5p ordinary	CFD	reducing a long position	46,774	1.3992 GBP
0.5p ordinary	CFD	reducing a long position	50,763	1.4025 GBP
0.5p ordinary	CFD	reducing a long position	28,000	1.4060 GBP
0.5p ordinary	CFD	reducing a long position	20,205	1.4072 GBP
0.5p ordinary	CFD	reducing a short position	29,635	1.3949 GBP
0.5p ordinary	CFD	reducing a short position	15,910	1.3961 GBP
0.5p ordinary	CFD	reducing a short position	12,075	1.3979 GBP
0.5p ordinary	CFD	reducing a short position	19,000	1.4005 GBP
0.5p ordinary	CFD	reducing a short position	38,085	1.4033 GBP
0.5p ordinary	CFD	reducing a short position	35,989	1.4082 GBP
0.5p ordinary	CFD	reducing a short position	5,000	1.4232 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

<p>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:</p> <p><i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
NONE

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

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

Date of disclosure:	08 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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