

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:	09 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	1,440,947	1.3585 GBP	1.3015 GBP
0.5p ordinary	PURCHASES	4,494,525	1.3840 GBP	1.3049 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	21,151	1.3065 GBP
0.5p ordinary	CFD	increasing a long position	1,500	1.3065 GBP
0.5p ordinary	CFD	increasing a long position	3,156	1.3100 GBP
0.5p ordinary	CFD	increasing a long position	30,000	1.3108 GBP
0.5p ordinary	CFD	increasing a long position	332	1.3128 GBP
0.5p ordinary	CFD	increasing a long position	5,436	1.3132 GBP
0.5p ordinary	CFD	increasing a long position	75,690	1.3149 GBP
0.5p ordinary	CFD	increasing a long position	6,283	1.3372 GBP
0.5p ordinary	CFD	increasing a short position	100,000	1.3050 GBP
0.5p ordinary	CFD	increasing a short position	511	1.3099 GBP
0.5p ordinary	CFD	increasing a short position	26,132	1.3107 GBP
0.5p ordinary	CFD	increasing a short position	21,381	1.3107 GBP
0.5p ordinary	CFD	increasing a short position	118,783	1.3107 GBP
0.5p ordinary	CFD	increasing a short position	73,646	1.3107 GBP

0.5p ordinary	CFD	increasing a short position	900,000	1.3144 GBP
0.5p ordinary	CFD	increasing a short position	1,661	1.3341 GBP
0.5p ordinary	CFD	increasing a short position	300	1.3455 GBP
0.5p ordinary	CFD	increasing a short position	788	1.3645 GBP
0.5p ordinary	CFD	increasing a short position	1,850,000	1.3840 GBP
0.5p ordinary	CFD	reducing a long position	3,723	1.3111 GBP
0.5p ordinary	CFD	reducing a long position	1,100	1.3129 GBP
0.5p ordinary	CFD	reducing a long position	53	1.3140 GBP
0.5p ordinary	CFD	reducing a long position	74	1.3142 GBP
0.5p ordinary	CFD	reducing a long position	6,808	1.3145 GBP
0.5p ordinary	CFD	reducing a long position	1,500	1.3150 GBP
0.5p ordinary	CFD	reducing a long position	23,715	1.3168 GBP
0.5p ordinary	CFD	reducing a long position	221	1.3191 GBP
0.5p ordinary	CFD	reducing a long position	986	1.3191 GBP
0.5p ordinary	CFD	reducing a long position	282	1.3191 GBP
0.5p ordinary	CFD	reducing a long position	16,865	1.3191 GBP
0.5p ordinary	CFD	reducing a long position	2,819	1.3191 GBP
0.5p ordinary	CFD	reducing a long position	27,297	1.3191 GBP
0.5p ordinary	CFD	reducing a long position	1,161	1.3191 GBP
0.5p ordinary	CFD	reducing a long position	223,263	1.3191 GBP
0.5p ordinary	CFD	reducing a long position	17,965	1.3191 GBP
0.5p ordinary	CFD	reducing a long position	1,764	1.3191 GBP
0.5p ordinary	CFD	reducing a long position	44,365	1.3214 GBP
0.5p ordinary	CFD	reducing a long position	48,630	1.3259 GBP
0.5p ordinary	CFD	reducing a long position	191,000	1.3267 GBP
0.5p ordinary	CFD	reducing a long position	27,817	1.3285 GBP
0.5p ordinary	CFD	reducing a long position	3,156	1.3341 GBP
0.5p ordinary	CFD	reducing a long position	16,308	1.3432 GBP
0.5p ordinary	CFD	reducing a short position	43,335	1.3087 GBP
0.5p ordinary	CFD	reducing a short position	12,044	1.3157 GBP
0.5p ordinary	CFD	reducing a short position	9,854	1.3157 GBP
0.5p ordinary	CFD	reducing a short position	54,743	1.3158 GBP
0.5p ordinary	CFD	reducing a short position	33,941	1.3158 GBP
0.5p ordinary	CFD	reducing a short position	380,010	1.3175 GBP
0.5p ordinary	CFD	reducing a short position	788	1.3585 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:
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: <i>If there are no such agreements, arrangements or understandings, state "none"</i>
NONE

Date of disclosure:	10 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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