

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:	10 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	1,956,090	1.3085 GBP	1.2182 GBP
0.5p ordinary	PURCHASES	3,517,596	1.3095 GBP	1.2181 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	4,638	1.2182 GBP
0.5p ordinary	CFD	increasing a long position	3,874	1.2316 GBP
0.5p ordinary	CFD	increasing a long position	16,504	1.2400 GBP
0.5p ordinary	CFD	increasing a long position	281,952	1.2400 GBP
0.5p ordinary	CFD	increasing a long position	2,347	1.2487 GBP
0.5p ordinary	CFD	increasing a long position	11,635	1.2609 GBP
0.5p ordinary	CFD	increasing a long position	44,827	1.2659 GBP
0.5p ordinary	CFD	increasing a long position	66,948	1.2828 GBP
0.5p ordinary	CFD	increasing a long position	39,288	1.2930 GBP
0.5p ordinary	CFD	increasing a long position	2,571	1.3088 GBP
0.5p ordinary	CFD	increasing a short position	96,681	1.2181 GBP
0.5p ordinary	CFD	increasing a short position	4,843	1.2400 GBP
0.5p ordinary	CFD	increasing a short position	28,213	1.2536 GBP
0.5p ordinary	CFD	increasing a short position	3,694	1.2800 GBP

0.5p ordinary	CFD	increasing a short position	719,156	1.2848 GBP
0.5p ordinary	CFD	increasing a short position	1,000,000	1.3004 GBP
0.5p ordinary	CFD	increasing a short position	16,626	1.3014 GBP
0.5p ordinary	CFD	increasing a short position	300,000	1.3036 GBP
0.5p ordinary	CFD	increasing a short position	250,000	1.3075 GBP
0.5p ordinary	CFD	reducing a long position	37,739	1.2400 GBP
0.5p ordinary	CFD	reducing a long position	26,115	1.2400 GBP
0.5p ordinary	CFD	reducing a long position	11,635	1.2608 GBP
0.5p ordinary	CFD	reducing a long position	20,739	1.2757 GBP
0.5p ordinary	CFD	reducing a long position	3,255	1.2757 GBP
0.5p ordinary	CFD	reducing a long position	325	1.2757 GBP
0.5p ordinary	CFD	reducing a long position	31,510	1.2757 GBP
0.5p ordinary	CFD	reducing a long position	2,036	1.2757 GBP
0.5p ordinary	CFD	reducing a long position	257,723	1.2757 GBP
0.5p ordinary	CFD	reducing a long position	1,340	1.2757 GBP
0.5p ordinary	CFD	reducing a long position	1,138	1.2757 GBP
0.5p ordinary	CFD	reducing a long position	19,468	1.2757 GBP
0.5p ordinary	CFD	reducing a long position	254	1.2757 GBP
0.5p ordinary	CFD	reducing a long position	29,966	1.2768 GBP
0.5p ordinary	CFD	reducing a long position	226,589	1.2779 GBP
0.5p ordinary	CFD	reducing a long position	39,288	1.2890 GBP
0.5p ordinary	CFD	reducing a long position	232,000	1.2914 GBP
0.5p ordinary	CFD	reducing a long position	74	1.2949 GBP
0.5p ordinary	CFD	reducing a long position	9,393	1.3003 GBP
0.5p ordinary	CFD	reducing a long position	39,981	1.3046 GBP
0.5p ordinary	CFD	reducing a short position	98,218	1.2245 GBP
0.5p ordinary	CFD	reducing a short position	34,851	1.2245 GBP
0.5p ordinary	CFD	reducing a short position	158,416	1.2245 GBP
0.5p ordinary	CFD	reducing a short position	28,515	1.2245 GBP
0.5p ordinary	CFD	reducing a short position	28,213	1.2502 GBP
0.5p ordinary	CFD	reducing a short position	18,287	1.2678 GBP
0.5p ordinary	CFD	reducing a short position	4,843	1.2955 GBP
0.5p ordinary	CFD	reducing a short position	3,694	1.3008 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: <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

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

Date of disclosure:	13 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](http://www.thetakeoverpanel.org.uk).*

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