

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

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| (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: | 13 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 | 3,974,441 | 1.1901 GBP | 1.1051 GBP |
| 0.5p ordinary | SALES | 3,160,401 | 1.1950 GBP | 1.0969 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 | 1,368 | 1.0969 GBP |
| 0.5p ordinary | CFD | increasing a long position | 7,791 | 1.1071 GBP |
| 0.5p ordinary | CFD | increasing a long position | 23,200 | 1.1201 GBP |
| 0.5p ordinary | CFD | increasing a long position | 40,000 | 1.1221 GBP |
| 0.5p ordinary | CFD | increasing a long position | 2,748 | 1.1250 GBP |
| 0.5p ordinary | CFD | increasing a long position | 4,206 | 1.1386 GBP |
| 0.5p ordinary | CFD | increasing a long position | 51,837 | 1.1404 GBP |
| 0.5p ordinary | CFD | increasing a long position | 11,194 | 1.1431 GBP |
| 0.5p ordinary | CFD | increasing a long position | 6,211 | 1.1479 GBP |
| 0.5p ordinary | CFD | increasing a long position | 53 | 1.1682 GBP |
| 0.5p ordinary | CFD | increasing a long position | 3,107 | 1.1930 GBP |
| 0.5p ordinary | CFD | increasing a short position | 45,000 | 1.1200 GBP |
| 0.5p ordinary | CFD | increasing a short position | 2,676 | 1.1203 GBP |
| 0.5p ordinary | CFD | increasing a short position | 35,915 | 1.1220 GBP |

| | | | | |
|---------------|-----|-----------------------------|-----------|------------|
| 0.5p ordinary | CFD | increasing a short position | 16,852 | 1.1250 GBP |
| 0.5p ordinary | CFD | increasing a short position | 500,000 | 1.1250 GBP |
| 0.5p ordinary | CFD | increasing a short position | 1,000,000 | 1.1259 GBP |
| 0.5p ordinary | CFD | increasing a short position | 13,100 | 1.1317 GBP |
| 0.5p ordinary | CFD | increasing a short position | 52,047 | 1.1318 GBP |
| 0.5p ordinary | CFD | increasing a short position | 11,711 | 1.1378 GBP |
| 0.5p ordinary | CFD | increasing a short position | 13,000 | 1.1450 GBP |
| 0.5p ordinary | CFD | increasing a short position | 903,319 | 1.1461 GBP |
| 0.5p ordinary | CFD | increasing a short position | 45,000 | 1.1627 GBP |
| 0.5p ordinary | CFD | increasing a short position | 25,000 | 1.1800 GBP |
| 0.5p ordinary | CFD | reducing a long position | 84,938 | 1.1223 GBP |
| 0.5p ordinary | CFD | reducing a long position | 5,555 | 1.1250 GBP |
| 0.5p ordinary | CFD | reducing a long position | 8,100 | 1.1250 GBP |
| 0.5p ordinary | CFD | reducing a long position | 37,786 | 1.1250 GBP |
| 0.5p ordinary | CFD | reducing a long position | 43 | 1.1253 GBP |
| 0.5p ordinary | CFD | reducing a long position | 34,091 | 1.1269 GBP |
| 0.5p ordinary | CFD | reducing a long position | 278,838 | 1.1269 GBP |
| 0.5p ordinary | CFD | reducing a long position | 21,066 | 1.1269 GBP |
| 0.5p ordinary | CFD | reducing a long position | 22,438 | 1.1269 GBP |
| 0.5p ordinary | CFD | reducing a long position | 276 | 1.1269 GBP |
| 0.5p ordinary | CFD | reducing a long position | 2,202 | 1.1269 GBP |
| 0.5p ordinary | CFD | reducing a long position | 351 | 1.1269 GBP |
| 0.5p ordinary | CFD | reducing a long position | 3,522 | 1.1269 GBP |
| 0.5p ordinary | CFD | reducing a long position | 1,449 | 1.1269 GBP |
| 0.5p ordinary | CFD | reducing a long position | 1,232 | 1.1269 GBP |
| 0.5p ordinary | CFD | reducing a long position | 1,100 | 1.1308 GBP |
| 0.5p ordinary | CFD | reducing a long position | 38,714 | 1.1446 GBP |
| 0.5p ordinary | CFD | reducing a long position | 118,111 | 1.1484 GBP |
| 0.5p ordinary | CFD | reducing a long position | 51,837 | 1.1506 GBP |
| 0.5p ordinary | CFD | reducing a long position | 73,130 | 1.1515 GBP |
| 0.5p ordinary | CFD | reducing a long position | 11,194 | 1.1678 GBP |
| 0.5p ordinary | CFD | reducing a long position | 57,359 | 1.1711 GBP |
| 0.5p ordinary | CFD | reducing a long position | 7,300 | 1.1759 GBP |
| 0.5p ordinary | CFD | reducing a long position | 3,107 | 1.1841 GBP |
| 0.5p ordinary | CFD | reducing a long position | 592 | 1.1901 GBP |
| 0.5p ordinary | CFD | reducing a short position | 153,591 | 1.1116 GBP |
| 0.5p ordinary | CFD | reducing a short position | 78,693 | 1.1251 GBP |
| 0.5p ordinary | CFD | reducing a short position | 215,000 | 1.1256 GBP |
| 0.5p ordinary | CFD | reducing a short position | 11,711 | 1.1347 GBP |
| 0.5p ordinary | CFD | reducing a short position | 783,000 | 1.1444 GBP |
| 0.5p ordinary | CFD | reducing a short position | 26,756 | 1.1506 GBP |
| 0.5p ordinary | CFD | reducing a short position | 7,766 | 1.1506 GBP |
| 0.5p ordinary | CFD | reducing a short position | 9,494 | 1.1506 GBP |
| 0.5p ordinary | CFD | reducing a short position | 43,154 | 1.1506 GBP |
| 0.5p ordinary | CFD | reducing a short position | 3,000 | 1.1740 GBP |
| 0.5p ordinary | CFD | reducing a short position | 24,068 | 1.1761 GBP |
| 0.5p ordinary | CFD | reducing a short position | 29,416 | 1.1761 GBP |
| 0.5p ordinary | CFD | reducing a short position | 133,710 | 1.1761 GBP |
| 0.5p ordinary | CFD | reducing a short position | 82,900 | 1.1761 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 | Nature of dealing | Details | Price per unit (if |
|--------------------------|--------------------------|----------------|---------------------------|
|--------------------------|--------------------------|----------------|---------------------------|

| security | e.g. subscription, conversion | | 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: <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

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|---|
| 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 |

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|----------------------------|-------------------------|
| Date of disclosure: | 14 June 2022 |
| Contact name: | Craig Horsley |
| Telephone number: | +44 141 245-7736 |

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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