RNS Number : 2309R
Cavendish Securities PLC
05 June 2024

FORM 8.5 (EPT/NON-RI)

PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY AN EXEMPT PRINCIPAL TRADER WITHOUT RECOGNISED INTERMEDIARY ("RI") STATUS (OR WHERE RI STATUS IS NOT APPLICABLE)

Rule 8.5 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Name of exempt principal trader:	Cavendish Securities Plc
(b) Name of offeror/offeree in relation to whose relevant securities this form relates: *Use a separate form for each offeror/offeree*	Crimson Tide Plc
(c) Name of the party to the offer with which exempt principal trader is connected:	Crimson Tide Plc
(d) Date position held/dealing undertaken: *For an opening position disclosure, state the latest practicable date prior to the disclosure*	04/06/2024
(e) In addition to the company in 1(b) above, is the exempt principal trader making disclosures in respect of any other party to the offer? *If it is a cash offer or possible cash offer, state "N/A"*	N/A

2. POSITIONS OF THE EXEMPT PRINCIPAL TRADER

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(b), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing (if any)

Class of relevant security:	**ORD 10p**			
	Interests		**Short positions**	
	Number	**%**	**Number**	**%**
(1) Relevant securities owned and/or controlled:			-1775	**-0.02**

(2) Cash-settled derivatives:				
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:				
TOTAL:			-1775	**-0.02**

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

(b) Rights to subscribe for new securities (including directors' and other employee options)

Class of relevant security in relation to which subscription right exists:	
Details, including nature of the rights concerned and relevant percentages:	

3. DEALINGS (IF ANY) 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 3(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
ORD 10p **ORD 10p**	**Buy** **Sale**	6281 1685	170.1 179	170.1 175

(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**

(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**

(ii) Exercise

Class of relevant security	**Product description** *e.g. call option*	**Exercising/ exercised against**	**Number of securities**	**Exercise price per unit**

(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)**

4. 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:** *If there are no such agreements, arrangements or understandings, state "none"*
None

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	NO

Date of disclosure:	**05/06/2024**
Contact name:	**Nancy Dyer**
Telephone number:	**0207 220 0594**

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 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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