RNS Number : 2802M
Takeover Panel
19 December 2025

THE TAKEOVER PANEL - DISCLOSURE TABLE

19 December 2025

The following are today's changes to the Disclosure Table:

ADDITIONS

OFFEREE: First Class Metals plc		
Offer period commenced: 07:32 19-Dec-2025		
0.1p ordinary	ISIN: GB00BPJGTF16	NSI: 233,932,820
OFFEROR: No named offeror		

DELETIONS

None

OTHER AMENDMENTS

None

DISCLOSURE TABLE

OFFEREE: 1Spatial plc		
Offer period commenced: 07:00 12-Dec-2025		
10p ordinary	ISIN: GB00BFZ45C84	NSI: 111,820,753
OFFEROR: VertiGIS Ltd (a portfolio company of Battery Ventures)		
Offeror identified: 07:00 12-Dec-2025		
Rule 2.6 deadline: 17:00 09-Jan-2026		
Disclosure of dealings and positions in this offeror is not required		

OFFEREE: Aferian plc		
Offer period commenced: 10:04 29-Sep-2025		
1p ordinary	ISIN: GB00B013SN63	NSI: 111,212,107
OFFEROR: No named offeror		

OFFEREE: Audioboom Group plc
Offer period commenced: 17:09 03-Oct-2025

Ordinary NPV	ISIN: JE00BJYJFG60	NSI: 17,984,655
OFFEROR: No named offeror		

OFFEREE: Bakkavor Group plc		
Offer period commenced: 13:58 14-Mar-2025		
2p ordinary	ISIN: GB00BF8J3Z99	NSI: 579,425,585
OFFEROR: Greencore Group plc		
Offeror identified: 13:58 14-Mar-2025		
Rule 2.6 deadline: N/A		
1p ordinary	ISIN: IE0003864109	NSI: 442,981,992
ADR	ISIN: US3941811016	

OFFEREE: Bluefield Solar Income Fund Limited		
Offer period commenced: 07:00 05-Nov-2025		
0.01p ordinary	ISIN: GG00BB0RDB98	NSI: 592,080,033
OFFEROR: No named offeror		

OFFEREE: Deltic Energy plc		
Offer period commenced: 12:07 30-Jun-2025		
10p ordinary	ISIN: GB00BNTY2N01	NSI: 93,096,600
OFFEROR: Rockrose Energy Limited (a wholly-owned subsidiary of Viaro Energy Limited)		
Offeror identified: 12:07 30-Jun-2025		
Rule 2.6 deadline: N/A		
Disclosure of dealings and positions in this offeror is not required		

OFFEREE: Dowlais Group plc		
Offer period commenced: 07:00 29-Jan-2025		
1p ordinary	ISIN: GB00BMWRZ071	NSI: 1,316,658,644
OFFEROR: American Axle & Manufacturing Holdings, Inc.		
Offeror identified: 07:00 29-Jan-2025		
Rule 2.6 deadline: N/A		
USD 0.01 common	ISIN: US0240611030	NSI: 118,696,421

OFFEREE: Empiric Student Property plc		
Offer period commenced: 11:15 05-Jun-2025		
1p ordinary	ISIN: GB00BLWDVR75	NSI: 664,188,110
OFFEROR: Unite Group plc, The		
Offeror identified: 11:15 05-Jun-2025		
Rule 2.6 deadline: N/A		
25p ordinary	ISIN: GB0006928617	NSI: 490,043,571

OFFEREE: essensys plc		
Offer period commenced: 07:00 28-Nov-2025		
0.25p ordinary	ISIN: GB00BJL1ZF49	NSI: 64,795,988

OFFEROR: Mr Mark Furness		
Offeror identified: 07:00 28-Nov-2025		
Rule 2.6 deadline: 17:00 26-Dec-2025		
Disclosure of dealings and positions in this offeror is not required		

OFFEREE: First Class Metals plc		
Offer period commenced: 07:32 19-Dec-2025		
0.1p ordinary	ISIN: GB00BPJGTF16	NSI: 233,932,820
OFFEROR: No named offeror		

OFFEREE: Frenkel Topping Group plc		
Offer period commenced: 11:00 02-Jun-2025		
0.5p ordinary	ISIN: GB00B01YXQ71	NSI: 128,013,064
OFFEROR: Irwell Financial Services Bidco Limited (a newly formed company indirectly owned by a limited partnership managed by Harwood Private Equity LLP)		
Offeror identified: 11:00 02-Jun-2025		
Rule 2.6 deadline: N/A		
Disclosure of dealings and positions in this offeror is not required		

OFFEREE: Idox plc		
Offer period commenced: 07:00 28-Oct-2025		
1p ordinary	ISIN: GB0002998192	NSI: 461,682,046
OFFEROR: Frankel UK Bidco Limited (a newly-formed company indirectly owned by Long Path Co-Investment Fund Number 6, LP, Long Path Smaller Companies Fund, LP, Long Path Smaller Companies Master Fund, Ltd. and Long Path Opportunities Fund II, LP)		
Offeror identified: 07:00 28-Oct-2025		
Rule 2.6 deadline: N/A		
Disclosure of dealings and positions in this offeror is not required		

OFFEREE: Inspecs Group plc		
Offer period commenced: 16:32 23-Oct-2025		
1p ordinary	ISIN: GB00BK6JPP03	NSI: 101,671,525
OFFEROR: Bidco 1125 Limited (a newly formed company indirectly owned by Luke Johnson and Ian Livingstone)		
Offeror identified: 16:32 23-Oct-2025		
Rule 2.6 deadline: N/A		
Disclosure of dealings and positions in this offeror is not required		

OFFEREE: International Personal Finance plc		
Offer period commenced: 07:01 30-Jul-2025		
10p ordinary	ISIN: GB00B1YKG049	NSI: 219,115,063
OFFEROR: BasePoint Capital LLC		
Offeror identified: 07:01 30-Jul-2025		
Rule 2.6 deadline: 13:30 31-Dec-2025		
Disclosure of dealings and positions in this offeror is not required		

OFFEREE: IQE plc		
Offer period commenced: 07:00 08-Sep-2025		
1p ordinary	ISIN: GB0009619924	NSI: 977,633,416
OFFEROR: No named offeror		

OFFEREE: JTC plc		
Offer period commenced: 11:39 29-Aug-2025		
1p ordinary	ISIN: JE00BF4X3P53	NSI: 172,006,514
OFFEROR: Papilio Bidco Limited (a newly incorporated company indirectly wholly-owned by funds advised by Permira Advisers LLP)		
Offeror identified: 11:39 29-Aug-2025		
Rule 2.6 deadline: N/A		
Disclosure of dealings and positions in this offeror is not required		

OFFEREE: Just Group plc		
Offer period commenced: 07:00 31-Jul-2025		
10p ordinary	ISIN: GB00BCRX1J15	NSI: 1,038,702,932
OFFEROR: BWS Holdings Ltd. (a wholly owned subsidiary of Brookfield Wealth Solutions Ltd.)		
Offeror identified: 07:00 31-Jul-2025		
Rule 2.6 deadline: N/A		
Disclosure of dealings and positions in this offeror is not required		

OFFEREE: Kore Potash plc		
Offer period commenced: 07:30 04-Nov-2025		
USD 0.001 ordinary	ISIN: GB00BYP2QJ94	NSI: 5,175,938,315
CDI	ISIN: AU000000KP25	
OFFEROR: No named offeror		

OFFEREE: Management Consulting Group plc (See Note 9 below)		
Offer period commenced: 16:44 14-Nov-2025		
1p ordinary	ISIN: GB0001979029	NSI: 1,516,528,424
0.01p preference (A)	ISIN: GB00BMC7BY33	NSI: 1,945,319,013
0.01p preference (B)	ISIN: GB00BN2S8316	NSI: 3,461,847,437
0.01p preference (C)	ISIN: GB00BP6WH811	NSI: 12,499,900,477
OFFEROR: No named offeror		

OFFEREE: NCC Group plc		
Offer period commenced: 18:24 16-Jul-2025		
1p ordinary	ISIN: GB00B01QGK86	NSI: 314,995,301
OFFEROR: No named offeror		

OFFEREE: PPHE Hotel Group Limited		
Offer period commenced: 07:00 14-Nov-2025		
Ordinary NPV	ISIN: GG00B1Z5FH87	NSI: 41,856,324

OFFEROR: No named offeror		

OFFEREE: Revel Collective plc, The		
Offer period commenced: 07:00 24-Oct-2025		
0.1p ordinary	ISIN: GB00BVDPPV41	NSI: 1,501,925,226
OFFEROR: No named offeror		

OFFEREE: SolGold plc		
Offer period commenced: 14:23 28-Nov-2025		
1p ordinary	ISIN: GB00B0WD0R35	NSI: 3,009,973,641
OFFEROR: Jiangxi Copper Company Limited		
Offeror identified: 14:23 28-Nov-2025		
Rule 2.6 deadline: 17:00 26-Dec-2025		
Disclosure of dealings and positions in this offeror is not required		

OFFEREE: Spire Healthcare Group plc		
Offer period commenced: 19:36 18-Sep-2025		
1p ordinary	ISIN: GB00BNLPYF73	NSI: 402,759,599
OFFEROR: No named offeror		

OFFEREE: TT Electronics plc		
Offer period commenced: 06:25 30-Oct-2025		
25p ordinary	ISIN: GB0008711763	NSI: 178,375,046
OFFEROR: Cicor Technologies Ltd.		
Offeror identified: 06:25 30-Oct-2025		
Rule 2.6 deadline: N/A		
CHF 10.00 registered	ISIN: CH0008702190	NSI: 4,392,094
Mandatory Convertible Note	ISIN: CH1155135838	CHF: 379,000

OFFEREE: Walker Crips Group plc		
Offer period commenced: 07:00 24-Nov-2025		
6 2/3p ordinary	ISIN: GB00B1YMRV88	NSI: 42,577,328
OFFEROR: PhillipCapital UK LTD (an indirect wholly-owned subsidiary of Phillip Brokerage Pte Ltd)		
Offeror identified: 07:00 24-Nov-2025		
Rule 2.6 deadline: N/A		
Disclosure of dealings and positions in this offeror is not required		

OFFEREE: WH Ireland Group plc		
Offer period commenced: 21:17 12-Nov-2025		
1p ordinary	ISIN: GB0009241885	NSI: 235,986,209
OFFEROR: Team plc		
Offeror identified: 21:17 12-Nov-2025		
Rule 2.6 deadline: N/A		

Ordinary NPV	ISIN: JE00BM90BX45	NSI: 62,140,022

OFFEREE: Wood Group (John) plc		
Offer period commenced: 14:31 24-Feb-2025		
4 2/7 p ordinary	ISIN: GB00B5N0P849	NSI: 691,839,369
OFFEROR: Sidara Limited (an entity controlled by Dar Al-Handasah Consultants Shair and Partners Holdings Ltd)		
Offeror identified: 14:31 24-Feb-2025		
Rule 2.6 deadline: N/A		
Disclosure of dealings and positions in this offeror is not required		

Notes:

1. Rule 8 of the Takeover Code (the "Code") sets out the circumstances in which Dealing Disclosures and/or Opening Position Disclosures are required to be made by the parties to an offer, persons acting in concert with them, persons with an interest in relevant securities of 1% or more and exempt principal traders ("EPTs") connected with the parties to an offer.
2. Where an offeror is marked "Disclosure of dealings and positions in this offeror is not required", dealings and positions in relevant securities of that offeror are not required to be disclosed under Rule 8. This is either because it has been announced that the offer or possible offer is, or is likely to be, solely in cash or because disclosure is not required for some other reason.
3. Dealings and positions required to be disclosed under Rule 8 of the Code include dealings and positions in derivatives referenced to, and options in respect of, relevant securities of an offeree company and, where appropriate, an offeror (see Note 2 above).
4. The information set out in the Disclosure Table relating to the relevant securities in issue of an offeree company or of an offeror (and any amendments thereto) has been extracted from the relevant announcement made by such company under Rule 2.9 of the Code. Similarly, details of any deadline set under Rule 2.6 by which a potential offeror must announce either a firm intention to make a bid or that it does not intend to make an offer (or, in the case of Rule 2.6(a), by which the Panel must consent to an extension of the deadline) has been extracted from the relevant announcement made by the offeree company.
5. Additions and deletions of offeree companies and offerors are reflected in the Disclosure Table throughout the day, following the relevant announcement. Other amendments may also be made throughout the day. In any event, details of the classes of relevant securities issued by an offeree or offeror company, the number of such securities in issue ("NSI") and the International Securities Identification Number ("ISIN") of such securities announced under Rule 2.9 of the Code before 5.00 pm each day will be included in the final version of the Disclosure Table by 5.30 pm that day. The final version of the Disclosure Table issued each day will be marked "Final" and persons required to make Dealing Disclosures and Opening Position Disclosures are advised to use that final version. Any changes to the Rule 2.6 deadline of a potential offeror will also be reflected in the "Final" version of the Disclosure Table, although any such changes will not be shown in the "Amendments" section at the top of the Disclosure Table.
6. Dealing Disclosures by the parties to an offer, persons acting in concert with them and connected EPTs must be made by no later than 12 noon on the business day (as defined in the Code) following the date of the relevant dealing and Dealing Disclosures by persons with an interest in relevant securities of 1% or more must be made by 3.30 pm on the business day following the date of the relevant dealing.
7. Opening Position Disclosures by the parties to an offer and by connected EPTs must be made by no later than 12 noon on the 10th business day after the commencement of the offer period or the announcement that first identifies an offeror (as the case may be). Where required, Opening Position Disclosures by persons with interests in relevant securities of 1% or more must be made by no later than 3.30 pm on the 10th business day after the commencement of the offer period or the announcement that first identifies an offeror (as the case may be). Details of the time and date at which an offer period commenced and at which an offeror was first identified are set out in the Disclosure Table. In order to calculate the deadline for Opening Position Disclosures, it is therefore necessary to count forward 10 business days from the relevant date.
8. Opening Position Disclosures and Dealing Disclosures required under Rule 8 of the Code must be made to a Regulatory Information Service ("RIS").
9. This Note is applicable if it says "See Note 9 below" by the name of the company in the Disclosure Table above. The Executive has granted the company a dispensation from the requirements under the Code that announcements must be published via a RIS. The company is instead required to publish all announcements on its website. The Executive has also granted a

dispensation from Note 3 on Rule 8 of the Code that disclosures made under Rule 8 of the Code must be made to a RIS. Therefore, Opening Position Disclosures and Dealing Disclosures required under Rule 8 of the Code may be made to the company at the address stated in the announcement that commenced the offer period.

10. The following are approved Regulatory Information Services:

.	Business Wire Regulatory Disclosure provided by Business Wire	+44 (0)20 7626 1982
.	EQS IR COCKPIT provided by EquityStory AG	+49 89 21 02 98-50
.	GlobeNewswire provided by West Digital Media Solutions	+44 (0)20 3753 2071
.	MFN provided by Modular Finance	+44 (0)20 3026 4414
.	PR Newswire Disclose provided by PR Newswire	+44 (0)20 7454 5210
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