

**PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER**  
**Rules 8.1 and 8.2 of the Takeover Code (the "Code")**

**1. KEY INFORMATION**

<b>(a) Full name of discloser:</b>	The Private Funds (as defined in Petershill Partners plc's announcement dated 25 September 2025) managed by Goldman Sachs Asset Management, L.P. and certain of its affiliates
<b>(b) Owner or controller of interests and short positions disclosed, if different from 1(a):</b> <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
<b>(c) Name of offeror/offeree in relation to whose relevant securities this form relates:</b> <i>Use a separate form for each offeror/offeree</i>	Petershill Partners plc
<b>(d) Is the discloser the offeror or the offeree?</b>	OFFEROR
<b>(e) Date position held:</b> <i>The latest practicable date prior to the disclosure</i>	3 October 2025
<b>(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer?</b> <i>If it is a cash offer or possible cash offer, state "N/A"</i>	N/A*

\* The Private Funds are being treated as the offeror and Petershill Partners plc is being treated as the offeree company. As a result of the Private Funds' majority ownership of Petershill Partners plc, the Private Funds are also treated as acting in concert with Petershill Partners plc. Petershill Partners plc will publish a separate OPD in the capacity of offeree company.

**2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE**

*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(c), 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*****The Private Funds***

Class of relevant security:	Ordinary shares of US\$ 0.01 each			
	Interests		Short positions	
	Number	%	Number	%
<b>(1) Relevant securities owned and/or controlled:</b>	<b>859,802,817</b>	<b>79.49</b>	<b>NIL</b>	<b>-</b>
<b>(2) Cash-settled derivatives:</b>	<b>NIL</b>	<b>-</b>	<b>NIL</b>	<b>-</b>
<b>(3) Stock-settled derivatives (including options) and agreements to purchase/sell:</b>	<b>NIL</b>	<b>-</b>	<b>NIL</b>	<b>-</b>
	<b>859,802,817</b>	<b>79.49</b>	<b>NIL</b>	<b>-</b>

<b>TOTAL:</b>				
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*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).*

*Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).*

**(b) Rights to subscribe for new securities**

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

**3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE**

**Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:**

**Goldman Sachs International**

<b>Class of relevant security:</b>	<b>Ordinary shares of US\$ 0.01 each</b>			
	<b>Interests</b>		<b>Short positions</b>	
	<b>Number</b>	<b>%</b>	<b>Number</b>	<b>%</b>
<b>(1) Relevant securities owned and/or controlled:</b>	<b>709,835</b>	<b>0.07</b>	<b>581,291</b>	<b>0.05</b>
<b>(2) Cash-settled derivatives:</b>	<b>6,039</b>	<b>0.001</b>	<b>263,080</b>	<b>0.02</b>
<b>(3) Stock-settled derivatives (including options) and agreements to purchase/sell:</b>	<b>NIL</b>	<b>-</b>	<b>NIL</b>	<b>-</b>
<b>TOTAL:</b>	<b>715,874</b>	<b>0.07</b>	<b>844,371</b>	<b>0.08</b>

**Other concert parties**

<b>Name</b>	<b>Number of Ordinary Shares</b>	<b>Percentage of existing issued share capital</b>
Ali Raissi-Dehkordy (Member of the Petershill Investment Committee)	1,155,000	0.11
Rob Hamilton Kelly (Member of the Petershill Investment Committee)	551,584	0.05

Mike Brandmeyer (Member of the Petershill Investment Committee)	495,260	0.05	
Gurjit Kambo (GSAM employee)	101,144	0.01	
Harold Hope (Member of the XIG Vintage Investment Committee)	65,000	0.01	
<b>TOTAL</b>	<b>2,367,988</b>	<b>0.22</b>	

*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).*

*Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).*

#### 4. OTHER INFORMATION

##### (a) Indemnity and other dealing arrangements

<p><b>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 party to the offer making the disclosure or any person acting in concert with it:</b>  <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

##### (b) Agreements, arrangements or understandings relating to options or derivatives

<p><b>Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, 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></p>
None

##### (c) Attachments

**Are any Supplemental Forms attached?**

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	YES

<b>Date of disclosure:</b>	8 October 2025
<b>Contact name:</b>	Papa Lette and Andrzej Szyszka
<b>Telephone number:</b>	+33(1) 4212 1459 / +48(22) 317 4817

*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](http://www.thetakeoverpanel.org.uk).*

## SUPPLEMENTAL FORM 8 (SBL)

**DETAILS OF SECURITIES BORROWING AND LENDING AND  
FINANCIAL COLLATERAL ARRANGEMENTS BY  
PARTIES TO AN OFFER AND PERSONS ACTING IN CONCERT**  
Note 5(l) on Rule 8 of the Takeover Code (the "Code")

**1. KEY INFORMATION**

<b>Full name of person making disclosure:</b>	Goldman Sachs International (as a concert party of the Private Funds managed by Goldman Sachs Asset Management, L.P. and certain of its affiliates)
<b>Name of offeror/offeree in relation to whose relevant securities this form relates:</b>	Petershill Partners plc

**2. SECURITIES BORROWING AND LENDING/FINANCIAL COLLATERAL POSITIONS**

<b>Class of relevant security:</b>	<b>Ordinary shares of US\$ 0.01 each</b>	
	<b>Number</b>	<b>%</b>
<b>Securities borrowed:</b>	<b>554,062</b>	<b>0.05</b>
<b>Securities lent (including securities subject to a security financial collateral arrangement with right of use or a title transfer collateral arrangement):</b>	<b>554,477</b>	<b>0.05</b>

*Details of borrowed relevant securities which have been either on-lent or sold do not need to be disclosed.*

**3. SECURITIES BORROWING AND LENDING/FINANCIAL COLLATERAL TRANSACTIONS**

<b>Class of relevant security</b>	<b>Nature of transaction</b> <i>e.g. securities lending/borrowing, delivery/receipt of recalled securities, entering into financial collateral arrangement with right of use, entering into title transfer collateral arrangement etc.</i>	<b>Number of securities</b>
	N/A	

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