

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

(a) Full name of discloser:	EQUALS GROUP PLC
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <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
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	EQUALS GROUP PLC
(d) Is the discloser the offeror or the offeree?	OFFEREE
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	14 November 2023
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state “N/A”</i>	N/A

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

Class of relevant security: ordinary shares of £0.01 each				
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	NIL	-	NIL	-
(2) Cash-settled derivatives:	NIL	-	NIL	-
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	NIL	-	NIL	-
TOTAL:	NIL	-	NIL	-

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

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

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:

(a) Interests held by the directors of Equals Group PLC, their close relatives and related trusts

Name	No. of ordinary shares of £0.01 each in Equals Group PLC	Percentage of total issued share capital
Ian Strafford-Taylor	2,208,226*	1.18%
Richard Cooper	1,191,310**	0.64%
Alan Hughes	46,000	0.02%
Sian Herbert	77,800	0.04%
Chris Bones	4,500	0.00%

* Figure includes 7,976 shares beneficially held by Ian Strafford-Taylor and legally held by the share incentive plan trustee pursuant to the Equals Group PLC Share Incentive Plan ("SIP").

** Figure includes 7,976 shares beneficially held by Richard Cooper and legally held by the SIP trustee.

SIP shares are subject to forfeiture on termination of employment (other than as a "good leaver").

(b) Interests held as options or awards under the share plans of Equals Group PLC by the directors of Equals Group PLC and their close relatives and related trusts

Name	Number of ordinary shares in Equals Group PLC under option or subject to an award	Share plan under which option or award was granted	Date of grant	Exercise price (per share) (£)	Vesting date / first date of exercise	Expiry period / final date for exercise
Ian Strafford-Taylor	192,950	Standalone option agreement	22 July 2014	0.2184	4 November 2015	28 July 2024
	1,789,300	Standalone option	22 July 2014	0.3644	4 November 2015	28 July 2024

		agreement				
	1,535,750	Standalone option agreement	28 July 2014	0.3644	4 November 2015	28 July 2024
	750,000	EMI Plan***	28 September 2016	0.2975	28 September 2017 (250,000 shares)	27 September 2026
					28 September 2018 (250,000 shares)	
					28 September 2019 (250,000 shares)	
	2,000,000	Standalone option agreement	1 September 2020	0.29	30 April 2021 (666,667 shares)	1 September 2030
					30 April 2022 (666,667 shares)	
					30 April 2023 (666,666 shares)	
	750,000	LTIP****	18 October 2021	Nil	18 October 2024	N/A
	637,500	LTIP	14 December 2022	Nil	14 December 2025	N/A
	550,000	LTIP	3 November 2023	Nil	3 November 2026	N/A
	2,024	SIP*****	4 December 2023	Nil	4 December 2026	N/A
Richard Cooper	500,000	LTIP	18 October 2021	Nil	18 October 2024	N/A
	375,000	LTIP	14 December 2022	Nil	14 December 2025	N/A
	300,000	LTIP	3 November 2023	Nil	3 November 2026	N/A
	2,024	SIP*****	4 December 2023	Nil	4 December 2026	N/A

*** the FairFX Group Share Option Plan.

**** the Equals Group PLC 2021 Discretionary Incentive Plan under which conditional share awards (not options to acquire shares) are granted.

***** Share awards pursuant to the SIP which are due to be issued to the SIP trustee, but will be beneficially held by Ian Strafford-Taylor and Richard Cooper, respectively, at the end of a

25 day opt-out period, with a grant date of 4 December 2023.

SIP shares are subject to forfeiture on termination of employment (other than as a "good leaver").

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

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:

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 party to the offer making the disclosure, or any person acting in concert with it, 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

Are any Supplemental Forms attached?

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

Date of disclosure:	15 November 2023
Contact name:	Ian Strafford-Taylor
Telephone number:	+44 (0) 20 7778 9308

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service and must also be emailed to the Takeover Panel at monitoring@disclosure.org.uk.

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.