

**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>	Kitwave Group plc
<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>	Kitwave Group plc
<b>(d) Is the discloser the offeror or the offeree?</b>	OFFEREE
<b>(e) Date position held:</b> <i>The latest practicable date prior to the disclosure</i>	26 January 2026
<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

**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:	1p ordinary			
	Interests		Short positions	
	Number	%	Number	%
<b>(1) Relevant securities owned and/or controlled:</b>	Nil	Nil	Nil	Nil
<b>(2) Cash-settled derivatives:</b>	Nil	Nil	Nil	Nil
<b>(3) Stock-settled derivatives (including options) and agreements to purchase/sell:</b>	Nil	Nil	Nil	Nil
<b>TOTAL:</b>	Nil	Nil	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**

<b>Class of relevant security in relation to which subscription right exists:</b>	None
<b>Details, including nature of the rights concerned and relevant percentages:</b>	None

**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:**

**Interests held by the directors of Kitwave Group plc and their close relatives:**

<b>Director</b>	<b>Number of Ordinary Shares held</b>	<b>Percentage of total issued share capital (%)</b>
Benjamin Maxted <sup>(1)</sup>	2,101,430	2.51%
David Brind <sup>(2)</sup>	2,246,818	2.68 %
<b>Total</b>	<b>4,348,248</b>	<b>5.19%</b>

(1) 1,040,456 of these Ordinary Shares are held in the name of a spouse.

(2) 766,093 of these Ordinary shares are held in the name of a spouse.

**Options over shares held by directors of Kitwave Group plc:**

<b>Name</b>	<b>Share Plan under which award was granted</b>	<b>No. of ordinary shares in Kitwave subject to award</b>	<b>Date of grant</b>	<b>Exercise price</b>	<b>Vesting date(s)</b>	<b>Expiry date(s)</b>
Benjamin Maxted	LTIP 2023	50,000	16-03-23	Nil	15-03-2026	16-03-33
	LTIP 2024	116,000	03-04-24	Nil	02-04-2027	03-04-34
	LTIP 2025	158,000	08-04-25	Nil	07-04-2028	08-04-35
David Brind	LTIP 2023	50,000	16-03-23	Nil	15-03-2026	16-03-33
	LTIP 2024	86,000	03-04-24	Nil	02-04-2027	03-04-34
	LTIP 2025	120,000	08-04-25	Nil	07-04-2028	08-04-35

**Rights to subscribe:**

Canaccord Genuity Limited holds a warrant which entitles it to subscribe for 142,222 Ordinary Shares of £0.01 par value in Kitwave Group plc at an exercise price of £1.50 per share, pursuant to a warrant deed dated 6 May 2021. The warrant has an expiry date of 24 May 2026.

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)	NO

Date of disclosure:	27 January 2026
Contact name:	David Brind
Telephone number:	+44 (0) 191 238 0400

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).

