

## 1. KEY INFORMATION

<b>(a) Name of exempt principal trader:</b>	Morgan Stanley Capital Services LLC
<b>(b) Name of offeror/offeree in relation to whose relevant securities this form relates:</b> <i>Use a separate form for each offeror/offeree</i>	Shawbrook Group Plc
<b>(c) Name of the party to the offer with which exempt principal trader is connected:</b>	Pollen Street Capital Limited and BC Partners LLP
<b>(d) Date dealing undertaken:</b>	31 MAY 2017
<b>(e) Has the EPT previously disclosed, or is it today disclosing, under the Code in respect of any other party to this offer?</b>	Yes

## 2. DEALINGS 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 2(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
N/A	N/A	N/A	N/A	N/A

**(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
1p ordinary	CFD	LONG	13,959	3.4108 GBP
1p ordinary	CFD	LONG	1,000	3.4110 GBP
1p ordinary	CFD	LONG	7,992	3.4123 GBP
1p ordinary	CFD	LONG	41	3.4126 GBP
1p ordinary	CFD	LONG	300	3.4132 GBP
1p ordinary	CFD	LONG	1,008	3.4137 GBP
1p ordinary	CFD	LONG	4,917	3.4184 GBP
1p ordinary	CFD	SHORT	600	3.4125 GBP

**(c) Stock-settled derivative transactions (including options)**

(i) **Writing, selling, purchasing or varying**

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<b>Class of relevant security</b>	<b>Product description</b> e.g. call option	<b>Writing, purchasing, selling, varying etc.</b>	<b>Number of securities to which option relates</b>	<b>Exercise price per unit</b>	<b>Type</b> e.g. American, European etc.	<b>Expiry date</b>	<b>Option money paid/received per unit</b>
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(ii) Exercise

<b>Class of relevant security</b>	<b>Product description</b> e.g. call option	<b>Number of securities</b>	<b>Exercise price per unit</b>
N/A	N/A	N/A	N/A

(d) Other dealings (including subscribing for new securities)

<b>Class of relevant security</b>	<b>Nature of dealing</b> e.g. subscription, conversion	<b>Details</b>	<b>Price per unit (if applicable)</b>
N/A	N/A	N/A	N/A

The currency of all prices and other monetary amounts should be stated.

Where there have been dealings in more than one class of relevant securities of the offeror or offeree named in 1(b), copy table 2(a), (b), (c) or (d) (as appropriate) for each additional class of relevant security dealt in.

### 3. 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 exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:</b></p> <p><i>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 exempt principal trader making the disclosure and any other person relating to:</b></p> <p>(i) the voting rights of any relevant securities under any option; or</p> <p>(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:</p> <p><i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

<b>Date of disclosure:</b>	01 JUNE 2017
<b>Contact name:</b>	Craig Horsley
<b>Telephone number:</b>	+44(141) 245 7736

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](mailto:monitoring@disclosure.org.uk). The Panel's Market Surveillance Unit is available for consultation in relation to the Code's dealing 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).

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