

FORM 8.5 (EPT/RI)

**PUBLIC DEALING DISCLOSURE BY AN EXEMPT PRINCIPAL TRADER WITH RECOGNISED  
INTERMEDIARY STATUS DEALING IN A CLIENT-SERVING CAPACITY  
Rule 8.5 of the Takeover Code (the "Code")**

**1. KEY INFORMATION**

<b>(a) Name of exempt principal trader:</b>	Bank of America Merrill Lynch
<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>	Shawbrook Group PLC
<b>(d) Date dealing undertaken:</b>	09/03/2017
<b>(e) In addition to the company in 1(b) above, is the exempt principal trader making disclosures in respect of any other party to this offer?</b> <i>If it is a cash offer or possible cash offer, state "N/A"</i>	NO

**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
Common - ISIN GB00BWDPMF43	Purchase	503,750	3.147 GBP	3.1 GBP
Common - ISIN GB00BWDPMF43	Sale	432,788	3.148 GBP	3.097 GBP

**(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
Common - ISIN GB00BWDPMF43	Swaps	Short	350	3.1 GBP
Common - ISIN	Swaps	Short	8,046	3.104

GB00BWDPMF43				GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	11,704	3.104 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	4,096	3.109 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	11,704	3.109 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	928	3.109 GBP
Common - ISIN GB00BWDPMF43	Swaps	Long	4,622	3.134 GBP
Common - ISIN GB00BWDPMF43	Swaps	Long	939	3.134 GBP
Common - ISIN GB00BWDPMF43	Swaps	Long	325	3.114 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	3,588	3.126 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	15,404	3.107 GBP
Common - ISIN GB00BWDPMF43	Swaps	Long	7,860	3.121 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	52,558	3.127 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	65,070	3.119 GBP
Common - ISIN GB00BWDPMF43	Swaps	Long	57,210	3.124 GBP
Common - ISIN GB00BWDPMF43	Swaps	Long	52,558	3.121 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	131	3.135 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	579	3.135 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	69	3.135 GBP
Common - ISIN GB00BWDPMF43	Swaps	Long	128	3.127 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	128	3.1 GBP
Common - ISIN GB00BWDPMF43	Swaps	Long	1,173	3.131 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	1,173	3.127 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	500	3.1 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	38,684	3.103 GBP
Common - ISIN GB00BWDPMF43	Swaps	Short	100	3.1 GBP

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

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

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

(ii) Exercise

Class of relevant security	Product description <i>e.g. call option</i>	Exercising/ exercised against	Number of securities	Exercise Price per unit
N/A	N/A	N/A	N/A	N/A

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

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

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

Date of disclosure:	10/03/2017
Contact name:	Harshini Gopa
Telephone number:	+44207 996 3410

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 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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