

FORM 8 (OPD)

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:	Afentra 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>	
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Afentra 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>	26 March 2026
(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 £0.10 each par value			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil	0	Nil	0
(2) Cash-settled derivatives:	Nil	0	Nil	0
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	0	Nil	0
TOTAL:	Nil	0	Nil	0

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:	Nil
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) Holdings of directors of Afentra PLC:					
Name	Number of Ordinary Shares held	Percentage of total issued share capital (to two decimal places)	Beneficial Owner/ Controller		
Paul McDade	5,497,811	2.43	Paul McDade		
Ian Cloke	3,923,749	1.74	Ian Cloke		
Gavin Wilson	3,351,666	1.48	Gavin Wilson		
Anastasia Deulina	2,644,636	1.17	Anastasia Deulina		
Andrew Osborne	225,000	0.10	Andrew Osborne		
Total:	15,642,862	6.92			
b) Options and awards held by directors of Afentra PLC:					
Name	Number of options for Afentra shares awarded	Date of grant	Date of vesting	Date of expiry	Exercise price
Non-Executive Director Option Plan					
Thierry Tanoh	1,500,000	12.7.24	12.7.27	11.7.34	0.574
Gavin Wilson	1,500,000	12.7.24	12.7.27	11.7.34	0.574
Name	Number of options for Afentra shares awarded	Date of grant	Date of vesting	Date of expiry	Exercise price
Long Term Incentive Plan					
Paul McDade	1,453,287	12.7.24	12.7.27	11.7.34	Nil
Ian Cloke	887,543	12.7.24	12.7.27	11.7.34	Nil
Anastasia Deulina	887,543	12.7.24	12.7.27	N/A	Nil - free shares on vesting
Paul McDade	2,075,256	16.3.25	16.3.28	15.3.35	Nil
Ian Cloke	1,140,652	16.3.25	16.3.28	15.3.35	Nil
Anastasia Deulina	1,140,652	16.3.25	16.3.28	N/A	Nil - free shares on vesting
Name	Number of options for Afentra shares awarded	Date of grant	Date of vesting	Date of expiry	Exercise price
Founders Share Plan					
Paul McDade	4,839,022	7.12.23	16.3.26	6.12.33	Nil
Ian Cloke	3,614,692	7.12.23	16.3.26	6.12.33	Nil
Anastasia Deulina	3,206,582	7.12.23	16.3.26	N/A	Nil - free shares on vesting

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: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i>
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: <i>If there are no such agreements, arrangements or understandings, state "none"</i>
None.

(c) Attachments

Are any Supplemental Forms attached?

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

Date of disclosure:	26 March 2026
Contact name:	Hamish McArdle
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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.

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