

**FORM 8.5 (EPT/NON-RI)  
 PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY AN  
 EXEMPT PRINCIPAL TRADER WITHOUT RECOGNISED INTERMEDIARY ("RI") STATUS  
 (OR WHERE RI STATUS IS NOT APPLICABLE)**

Rule 8.5 of the Takeover Code (the "Code")

**1. KEY INFORMATION**

(a)	Name of exempt principal trader:	BARCLAYS CAPITAL SECURITIES LTD
(b)	Name of offeror/offeree in relation to whose relevant securities this form relates:	KEYWORDS STUDIOS PLC
(c)	Name of the party to the offer with which exempt principal trader is connected	KEYWORDS STUDIOS PLC
(d)	Date position held/dealing undertaken:	19 Aug 2024
(e)	In addition to the company in 1(b) above, is the exempt principal trader making disclosures in respect of any other party to the offer?	NO

**2. POSITIONS OF THE EXEMPT PRINCIPAL TRADER**

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing (if any)

Class of relevant security:	1p ordinary Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	2,255,978	2.80%	123,796	0.15%
(2) Cash-settled derivatives and/or controlled:	84,442	0.10%	2,205,345	2.74%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>2,340,420</b>	<b>2.91%</b>	<b>2,329,141</b>	<b>2.90%</b>

(b) Rights to subscribe for new securities (including directors and other executive options)

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

**3. DEALINGS (IF ANY) BY THE EXEMPT PRINCIPAL TRADER**

(a) Purchases and sales

Class of relevant security	Purchase/sale	Total number of securities	Highest price per unit paid/received	Lowest price per unit paid/received
1p ordinary	Purchase	75,916	24.0004 GBP	23.9755 GBP
1p ordinary	Sale	103,328	24.0079 GBP	23.9756 GBP

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
1p ordinary	CFD	Increasing Short	1,452	23.9869 GBP
1p ordinary	SWAP	Decreasing Long	1	24.0000 GBP
1p ordinary	SWAP	Decreasing Long	1,529	24.0052 GBP
1p ordinary	SWAP	Opening Long	1,853	23.9912 GBP
1p ordinary	SWAP	Opening Short	10,834	23.9981 GBP
1p ordinary	SWAP	Decreasing Long	47	24.0072 GBP
1p ordinary	SWAP	Decreasing Short	1,256	23.9800 GBP
1p ordinary	SWAP	Decreasing Short	655	23.9878 GBP
1p ordinary	SWAP	Decreasing Short	16,031	24.0079 GBP
1p ordinary	SWAP	Increasing Short	7,071	23.9961 GBP

1p ordinary	SWAP	Increasing Short	1,099	24.0004	GBP
1p ordinary	SWAP	Increasing Long	1,903	23.9798	GBP
1p ordinary	SWAP	Decreasing Long	216	24.0045	GBP
1p ordinary	SWAP	Decreasing Long	859	24.0051	GBP
1p ordinary	SWAP	Decreasing Short	33,969	24.0079	GBP
1p ordinary	SWAP	Increasing Short	4,140	23.9961	GBP
1p ordinary	SWAP	Decreasing Long	1,530	23.9800	GBP

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

(i) Writing, selling, purchasing or varying

Class of relevant security	Product description	Writing, purchasing, selling, varying etc	Number of securities to which option relates	Exercise price per unit	Type	Expiry date	Option money paid/ received per unit

(ii) Exercising

Class of relevant security	Product description	Exercising/ exercised against	Number of securities	Exercise price per unit

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

Class of relevant security	Nature of Dealings	Details	Price per unit (if applicable)

4. OTHER INFORMATION

(a) Indemnity and other dealings 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 exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:
NONE

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:
NONE

(c) Attachments

Is a Supplemental Form 8 (Open Positions) attached?	NO
Date of disclosure:	20 Aug 2024
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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