FORM 8.3

PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY

A PERSON WITH INTERESTS IN RELEVANT SECURITIES REPRESENTING 1% OR MORE

Rule 8.3 of the Takeover Code (the "Codeâ€)

1. KEY INFORMATION

(a) Full name of discloser:	Â	Millennium International Management
		LP
(b) Owner or controller of interests and short positions disclosed, if different from 1(a):	Â	Â
The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor		
and beneficiaries must be named.		
(c) Name of offeror/offeree in relation to whose relevant securities this form relates:	Â	Dowlais Group plc
Use a separate form for each offeror/offeree		
(d) If an exempt fund manager connected with an offeror/offeree, state this and specify	Â	Â
identity of offeror/offeree:		
(e) Date position held/dealing undertaken:	Â	12 th May 2025
For an opening position disclosure, state the latest practicable date prior to the disclosure		
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of	Â	Yes, American Axle & Manufacturing
any other party to the offer?		Holdings, Inc.
If it is a cash offer or possible cash offer, state $\hat{a} \in \alpha N/A \hat{a} \in A$		

2. POSITIONS OF THE PERSON 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 following the dealing (if any)

Class of relevant security:	Â	1p ordi	na	ry (GB0	0E	BMWRZ)71)
Â	Â	Inte	res	sts	Â	Short pos	sitic	ons
Â	Â	Number	Â	%	Â	Number	Â	%
(1) Relevant securities owned and/or controlled:	Â	-	Â	-	Â	-	Â	-
(2) Cash-settled derivatives:	Â				Â		Â	
Â		8,774,345	Â	0.653%		-		-
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Â	-	Â	-	Â	-	Â	-
Â	Â				Â		Â	
TOTAL:		8,774,345	Â	0.653%		-		-

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).

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

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

3. DEALINGS (IF ANY) BY THE PERSON MAKING THE DISCLOSURE

Where there have been dealings in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 3(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	Â	Purchase/sale Â	Â	Number of securities	Â	Price per unit (GBP)	
Â	Â	Â	Â	Â	Â	Â	l

(b) Cash-settled derivative transactions

Class of relevant	Â	Product	Â	Nature of dealing	Â	Number of	Â	Price per
security		description		e.g. opening/closing a long/short position, increasing/reducing		reference		unit
		e.g. CFD		a long/short position		securities		Â
GB00BMWRZ071	Â	Equity Swap	Â	Increasing a Long Position	Â		Â	0.65
						180		GBP
GB00BMWRZ071	Â	Equity Swap	Â	Increasing a Long Position	Â		Â	0.66
						1,466		GBP
GB00BMWRZ071	Â	Equity Swap	Â	Reducing a Long Position	Â		Â	0.66
						1,016		GBP
GB00BMWRZ071	Â	Equity Swap	Â	Reducing a Long Position	Â		Â	0.66
						72,902		GBP
GB00BMWRZ071	Â	Equity Swap	Â	Reducing a Long Position	Â		Â	0.66
		_				73,166		GBP
GB00BMWRZ071	Â	Equity Swap	Â	Reducing a Long Position	Â		Â	0.66
		_				33,998		GBP

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

(i) Writing, selling, purchasing or varying

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

(ii) Exercise

Class of relevant security Â	Product description A	Exercising/ exercised against	Â	Number of securities	Â	Exercise price per unit
	e.g. call option					
Â	Â	ÂÂ	Â	Â	Â	Â

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

	Class of relevant security	Â	Nature of dealing	Â	Details	Â	Price per unit (if applicable)
			e.g. subscription, conversion				
Â		Â	Â	Â	Â	Â	Â
			Â				

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 person making the disclosure and any party to the offer or any person acting in concert with a party to the offer:

Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "noneâ€

Â	
N(ONE
Â	

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

Details of any agreement, arrangement or understanding, formal or informal, between the person 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 or future acquisition or disposal of any relevant securities to which any derivative is referenced:

If there are no such agreements, arrangements or understandings, state "noneâ€	
Â	
NONE	
Â	

(c) Attachments

Is a Supplemental Form 8 (Open Positions) a	attached?		Â	NO
Date of disclosure:	Â	13 th May 2025		
Contact name:	Â	Stephen Glasper		
Telephone number:	Â	+44 203 398 2166		

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 $\underline{monitoring@disclosure.org.uk}$. The Panelâ \in ^{TMs} Market Surveillance Unit is available for consultation in relation to the Codeâ \in ^{TMs} disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at <u>www.thetakeoverpanel.org.uk</u>.

View source version on businesswire.com: https://www.businesswire.com/news/home/20250513049723/en/

Millennium Partners, L.P.

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