

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:	Epwin Group 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>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	Epwin Group 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>	13 August 2025
(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 0.05p			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil	-	Nil	-
(2) Cash-settled derivatives:	Nil	-	Nil	-
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	-	Nil	-
TOTAL:	Nil	-	Nil	-

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	None
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which subscription right exists:	
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 ordinary shares by the directors of Epwin Group plc ("Epwin" or the "Company") and their close relatives:

Name	Number of Epwin ordinary shares held	% of total issued share capital
Jonathan Bednall and spouse	426,183	0.31
Christopher Empson and close relatives	369,393	0.27
Shaun Smith and spouse	10,000	0.00
Stephen Harrison	10,000	0.00

- b) The directors of the Company have the following rights to subscribe for the following relevant Epwin Group plc securities:

Name	Date of grant	Type of grant	Vesting Date	Expiry Date	Exercise price (p)	No. of options outstanding*
Jonathan Bednall	06/05/2022	LTIP**	06/05/2025	06/05/2032	0.05	172,484
Jonathan Bednall	25/04/2023	LTIP**	25/05/2026	25/05/2033	0.05	231,395
Jonathan Bednall	23/04/2024	LTIP**	23/04/2027	23/04/2034	0.05	195,670
Jonathan Bednall	06/05/2025	LTIP**	06/05/2028	06/05/2035	0.05	182,798
Christopher Empson	06/05/2022	LTIP**	06/05/2025	06/05/2032	0.05	124,188
Christopher Empson	25/04/2023	LTIP**	25/05/2026	25/05/2033	0.05	161,976
Christopher Empson	23/04/2024	LTIP**	23/04/2026	23/04/2034	0.05	136,969
Christopher Empson	06/05/2025	LTIP**	06/05/2028	06/05/2035	0.05	134,989

* Number of options outstanding includes accrued entitlement to dividends paid during the vesting period

** Options relate to Epwin Group plc's Long Term Incentive Plan (LTIP) awarded by the remuneration committee. The LTIP awards are subject to performance criteria as disclosed within the Company's Annual Report for the relevant year of the awards

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:

Impeachable commitments and letters of intent should not be included. If there are no such

<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>
<p>None</p>

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

<p>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></p>
<p>None</p>

(c) Attachments

Are any Supplemental Forms attached?

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

Date of disclosure:	13 August 2025
Contact name:	Andrew Rutter
Telephone number:	0121 746 3700

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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