

FORM 8.5 Amendment - this form replaces RNS number 6824X published at 11:42 on 02/09/2025, changes made to section 3B

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:	DOWLAIS GROUP PLC
(c)	Name of the party to the offer with which exempt principal trader is connected	DOWLAIS GROUP PLC
(d)	Date position held/dealing undertaken:	01 Sep 2025
(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?	YES: AMERICAN AXLE & MANUFACTURING HOLDINGS INC

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:	76,336,807	5.80%	1,313,959	0.10%
(2)	Cash-settled derivatives: and/or controlled:	825,579	0.06%	75,989,538	5.77%
(3)	Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:		77,162,386	5.86%	77,303,497	5.87%

- (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	227,945	0.7785 GBP	0.7710 GBP
1p ordinary	Sale	344,187	0.7798 GBP	0.7715 GBP

- (b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
1p ordinary	SWAP	Decreasing Short	416	0.7714 GBP
1p ordinary	SWAP	Decreasing Short	8,079	0.7723 GBP
1p ordinary	SWAP	Decreasing Short	822	0.7727 GBP
1p ordinary	SWAP	Decreasing Short	7,468	0.7735 GBP
1p ordinary	SWAP	Decreasing Short	3,073	0.7736 GBP

1p ordinary	SWAP	Decreasing Short	18,601	0.7738	GBP
1p ordinary	SWAP	Decreasing Short	26,702	0.7745	GBP
1p ordinary	SWAP	Decreasing Short	2,584	0.7747	GBP
1p ordinary	SWAP	Decreasing Short	8,124	0.7749	GBP
1p ordinary	SWAP	Decreasing Short	24,043	0.7750	GBP
1p ordinary	SWAP	Decreasing Short	118	0.7754	GBP
1p ordinary	SWAP	Decreasing Short	129	0.7756	GBP
1p ordinary	SWAP	Decreasing Short	500	0.7757	GBP
1p ordinary	SWAP	Decreasing Short	1,098	0.7876	GBP
1p ordinary	SWAP	Increasing Short	500	0.7713	GBP
1p ordinary	SWAP	Increasing Short	3,585	0.7732	GBP
1p ordinary	SWAP	Increasing Short	34	0.7733	GBP
1p ordinary	SWAP	Increasing Short	20,236	0.7746	GBP
1p ordinary	SWAP	Increasing Short	90,714	0.7750	GBP
1p ordinary	SWAP	Increasing Short	3,522	0.7751	GBP
1p ordinary	SWAP	Increasing Short	744	0.7757	GBP
1p ordinary	SWAP	Increasing Short	466	0.7758	GBP
1p ordinary	SWAP	Increasing Short	1,295	0.7763	GBP
1p ordinary	SWAP	Increasing Short	1,971	0.7764	GBP
1p ordinary	SWAP	Increasing Short	173	0.7765	GBP
1p ordinary	SWAP	Increasing Short	919	0.7785	GBP
1p ordinary	CFD	Decreasing Short	1	0.7700	GBP
1p ordinary	CFD	Decreasing Short	3,586	0.7736	GBP
1p ordinary	CFD	Decreasing Short	39,043	0.7749	GBP
1p ordinary	CFD	Decreasing Short	74,412	0.7750	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:	03 Sep 2025
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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