

Cavendish plc  
("Cavendish", "the Company" or the "Group")

TR-1: Standard form for notification of major holdings

Cavendish plc (AIM:CAV) has been notified that on 19 November 2025 Lord Leigh of Hurley transferred a total of 8,000,000 ordinary shares of £0.01 each in the Company to members of his family. Following the transfers, Lord Leigh's resulting personal holding in the Company has fallen below 3% of total voting rights as reflected in the TR-1 form below.

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)<sup>i</sup>

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached <sup>ii</sup> :		CAVENDISH PLC		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				X
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) <sup>iii</sup> :				
3. Details of person subject to the notification obligation <sup>iv</sup>				
Name		Lord Leigh of Hurley		
City and country of registered office (if applicable)				
4. Full name of shareholder(s) (if different from 3.) <sup>v</sup>				
Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached <sup>vi</sup> :		19/11/2025		
6. Date on which issuer notified (DD/MM/YYYY):		20/11/2025		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	Below 3%		Below 3%	N/A
Position of previous notification (if applicable)	4.21%		4.21%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached <sup>viii</sup>

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights <sup>ix</sup>		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
GB00BGHPC309			Below 3%	
<b>SUBTOTAL 8. A</b>			Below 3%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		<b>SUBTOTAL 8. B 1</b>		

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash Settlement <sup>xii</sup>	Number of voting rights	% of voting rights
			<b>SUBTOTAL 8.B.2</b>		

<b>9. Information in relation to the person subject to the notification obligation</b> (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xiii</sup>			X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) <sup>xiv</sup>			
<b>Name <sup>xv</sup></b>	<b>% of voting rights if it equals or is higher than the notifiable threshold</b>	<b>% of voting rights through financial instruments if it equals or is higher than the notifiable threshold</b>	<b>Total of both if it equals or is higher than the notifiable threshold</b>

<b>10. In case of proxy voting, please identify:</b>	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

<b>11. Additional information</b> <sup>xvi</sup>
Transfer of part of holding to non-dependent family members.

<b>Place of completion</b>	London
<b>Date of completion</b>	20 November 2025

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