

**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 "Code")

1. KEY INFORMATION

(a)	Full name of discloser:	Barclays PLC.
(b)	Owner or controller of interest and short positions disclosed, if different from 1(a):	
(c)	Name of offeror/offeree in relation to whose relevant securities this form relates:	BAKKAVOR GROUP PLC
(d)	If an exempt fund manager connected with an offeror/offeree, state this and specify identity of offeror/offeree:	
(e)	Date position held/dealing undertaken:	12 Dec 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?	YES: GRENCORE GROUP PLC

2. POSITIONS OF THE PERSON MAKING THE DISCLOSURE

- (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:	2p ordinary			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	4,220,206	0.73%	246,960	0.04%
(2) Cash-settled derivatives:	228,691	0.04%	4,198,559	0.72%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	4,448,897	0.77%	4,445,519	0.77%

- (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 PERSON MAKING THE DISCLOSURE

- (a) Purchases and sales

Class of relevant security	Purchase/sale	Number of securities	Price per unit
2p ordinary	Purchase	217,146	2.2998 GBP
2p ordinary	Purchase	30,186	2.3007 GBP
2p ordinary	Purchase	23,142	2.3000 GBP
2p ordinary	Purchase	12,667	2.2996 GBP
2p ordinary	Purchase	6,071	2.3050 GBP
2p ordinary	Purchase	5,365	2.2900 GBP
2p ordinary	Purchase	1,825	2.3011 GBP

2p ordinary	Purchase	1,304	2.2984 GBP
2p ordinary	Purchase	1,136	2.2982 GBP
2p ordinary	Purchase	784	2.2950 GBP
2p ordinary	Purchase	464	2.3034 GBP
2p ordinary	Purchase	58	2.2850 GBP
2p ordinary	Purchase	1	2.2901 GBP
2p ordinary	Sale	221,633	2.2998 GBP
2p ordinary	Sale	33,242	2.3050 GBP
2p ordinary	Sale	13,498	2.2900 GBP
2p ordinary	Sale	3,310	2.2960 GBP
2p ordinary	Sale	144	2.2850 GBP
2p ordinary	Sale	72	2.2950 GBP
2p ordinary	Sale	58	2.2914 GBP

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
2p ordinary	SWAP	Decreasing Short	13,498	2.2900 GBP
2p ordinary	SWAP	Decreasing Short	72	2.2950 GBP
2p ordinary	SWAP	Decreasing Short	1,194	2.2958 GBP
2p ordinary	SWAP	Decreasing Short	417	2.3048 GBP
2p ordinary	SWAP	Decreasing Short	28,982	2.3050 GBP
2p ordinary	SWAP	Increasing Short	1	2.2850 GBP
2p ordinary	SWAP	Increasing Short	5,365	2.2900 GBP
2p ordinary	SWAP	Increasing Short	3,090	2.2929 GBP
2p ordinary	SWAP	Increasing Short	1,133	2.2950 GBP
2p ordinary	SWAP	Increasing Short	14,819	2.2996 GBP
2p ordinary	SWAP	Increasing Short	19,110	2.3000 GBP
2p ordinary	SWAP	Increasing Short	492	2.3001 GBP
2p ordinary	SWAP	Increasing Short	2,442	2.3011 GBP
2p ordinary	SWAP	Increasing Short	20,563	2.3013 GBP
2p ordinary	SWAP	Increasing Short	464	2.3034 GBP
2p ordinary	SWAP	Increasing Short	7,023	2.3050 GBP
2p ordinary	CFD	Decreasing Short	2,260	2.2953 GBP
2p ordinary	CFD	Increasing Short	113	2.2905 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) Exercise

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

NONE	
(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 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:	15 Dec 2025
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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