

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

GB00BCRX1J15

Issuer Name

JUST GROUP PLC

UK or Non-UK Issuer

UK

2. Reason for Notification

An acquisition or disposal of voting rights

3. Details of person subject to the notification obligation

Name

JPMorgan Chase & Co.

City of registered office (if applicable)

Country of registered office (if applicable)

US

4. Details of the shareholder

Name	City of registered office	Country of registered office
J.P. Morgan Securities plc		

5. Date on which the threshold was crossed or reached

31-Dec-2025

6. Date on which Issuer notified

05-Jan-2026

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
Resulting situation on the date on which threshold was crossed or reached	2.670682	4.490779	7.161461	74387011
Position of previous notification (if applicable)	2.341687	4.493022	6.834709	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

8A Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB00BCRX1J15		27740531		2.670682

Sub Total 8.A	27740531	2.670682%
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8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Cash-settled Equity Swap	03/02/2026	03/02/2026	Cash	179774	0.017305
Cash-settled Equity Swap	03/03/2026	03/03/2026	Cash	77334	0.007430
Cash-settled Equity Swap	02/04/2026	02/04/2026	Cash	15729	0.001501
Cash-settled Equity Swap	05/05/2026	05/05/2026	Cash	3534	0.000339
Cash-settled Equity Swap	18/05/2026	18/05/2026	Cash	15083658	1.452161
Cash-settled Equity Swap	02/06/2026	02/06/2026	Cash	7374	0.000708
Cash-settled Equity Swap	18/06/2026	18/06/2026	Cash	5819868	0.560301
Cash-settled Equity Swap	04/08/2026	04/08/2026	Cash	17186	0.001651
Cash-settled Equity Swap	10/08/2026	10/08/2026	Cash	10501094	1.010980
Cash-settled Equity Swap	24/08/2026	24/08/2026	Cash	3496396	0.336611
Cash-settled Equity Swap	02/09/2026	02/09/2026	Cash	13279	0.001276
Cash-settled Equity Swap	02/10/2026	02/10/2026	Cash	28824	0.002771

Cash-settled Equity Swap	15/10/2026	15/10/2026	Cash	303538	0.029221
Cash-settled Equity Swap	19/10/2026	19/10/2026	Cash	206400	0.019870
Cash-settled Equity Swap	03/11/2026	03/11/2026	Cash	24949	0.002399
Cash-settled Equity Swap	23/12/2026	23/12/2026	Cash	10811951	1.040908
Cash-settled Equity Swap	06/01/2027	06/01/2027	Cash	108	0.000010
Cash-settled Equity Swap	19/01/2027	19/01/2027	Cash	51824	0.004989
Cash-settled Equity Swap	02/02/2027	02/02/2027	Cash	66	0.000006
Cash-settled Equity Swap	17/02/2027	17/02/2027	Cash	3183	0.000305
Cash-settled Equity Swap	30/05/2028	30/05/2028	Cash	411	0.000037
Sub Total 8.B2				46646480	4.490779%

9. Information in relation to the person subject to the notification obligation

2. 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 entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
JPMorgan Chase & Co.	J.P. Morgan Securities plc		4.490779	7.161461%
JPMorgan Chase & Co.	J.P. Morgan SE			

10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

The date until which the voting rights will be held

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11. Additional Information

Chain of controlled undertakings: JPMorgan Chase & Co. JPMorgan Chase Bank, National Association (100%) J.P. Morgan International Finance Limited (100%) J.P. Morgan Capital Holdings Limited (100%) J.P. Morgan Securities plc (100%) JPMorgan Chase & Co. JPMorgan Chase Bank, National Association (100%) J.P. Morgan International Finance Limited (100%) J.P. Morgan SE (100%)
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12. Date of Completion

05-Jan-2026

13. Place Of Completion

London

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