

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:	Van Elle Holdings 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>	Van Elle Holdings 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>	22 April 2026
(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 of 2 pence each			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil	Nil	Nil	Nil
(2) Cash-settled derivatives:	Nil	Nil	Nil	Nil
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	Nil	Nil	Nil
TOTAL:	Nil	Nil	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 which subscription right exists	None
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which subscription right exists:	
Details, including nature of the rights concerned and relevant percentages:	None

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:

Interests of directors

Name	Number of Shares	Percentage existing issued ordinary share capital as at the Last Practicable Date
Mark Cutler and spouse	1,067,428	1.0%
Graeme Campbell and spouse	75,000	0.1%
Francis Nelson and spouse	190,000	0.2%
Charles St John	100,000	0.1%
David Hurcomb	65,000	0.1%
Total	1,497,428	1.4%

Share awards and options held by directors of Van Elle Holdings plc

Long Term Incentive Plan¹

Scheme	Grant Date	Normal Vesting Date	Exercise Price (£)	Number of Shares in respect of Awards
<i>Mark Cutler</i>				
2020 LTIP *	Sep-20	Sep-23	0.02	419,471
2023 LTIP**	Sep-23	Sep-26	0.02	733,084
2024 LTIP**	Sep-24	Sep-27	0.02	759,804
2025 LTIP**	Sep-25	Sep-28	0.02	812,805
Total				2,725,164

Graeme Campbell

2020 LTIP *	Sep-20	Sep-23	0.02	242,852
2023 LTIP**	Sep-23	Sep-26	0.02	416,415
2024 LTIP**	Sep-24	Sep-27	0.02	431,593
2025 LTIP**	Sep-25	Sep-28	0.02	461,699
Total				1,552,559

* Awards which have vested and not yet been exercised.

** Awards for which the performance period is ongoing.

Save As You Earn

	Grant Date	Normal Vesting Date	Exercise Price (£)	Number of Shares in respect of Award
Mark Cutler	Mar-23	Apr-26	0.104	11,554

IVIAN CUBER	IVIAN-20	APR-20	0.404	44,554
Total				44,554

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

<p>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: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

(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>
None

(c) Attachments

Are any Supplemental Forms attached?

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

Date of disclosure:	22 April 2026
Contact name:	Graeme Campbell (Chief Financial Officer)
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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.

information, please contact ms@seg.com or visit www.ms.com.

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