

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:	Boubyan Bank K.S.C.P. ("Boubyan Bank")
(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>	BLME Holdings plc ("BLME")
(d) Is the discloser the offeror or the offeree?	OFFEROR
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	8 December 2019
(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 25 pence each			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	38,749,861	20.90	Nil	-
(2) Cash-settled derivatives:	Nil	-	Nil	-
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	-	Nil	-
TOTAL:	38,749,861	20.90	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:	N/A
Details, including nature of the rights concerned and relevant percentages:	N/A

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:		
(A) Interests in ordinary shares of BLME held by Boubyan Bank concert parties (other than Boubyan Bank directors and their close relatives and related trusts)		
Class of relevant security:	Ordinary shares of 25 pence each	
Name of relevant person acting in concert	Number of BLME shares held	Percentage of issued share capital
Boubyan Capital Investment Company K.S.C. (closed)	12,997,101	7.01%
(B) Interests of directors of Boubyan Bank (and their close relatives and related trusts) in BLME ordinary shares		
Director	Number of ordinary shares	Percentage of issued share capital
Adel Abdul Wahab Al-Majed	1,000,000	0.54%

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**

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>
None

(b) Agreements, arrangements or understandings relating to options or derivatives

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:

<p>(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)	YES

SUPPLEMENTAL FORM 8 (SBL)

**DETAILS OF SECURITIES BORROWING AND LENDING AND
FINANCIAL COLLATERAL ARRANGEMENTS BY
PARTIES TO AN OFFER AND PERSONS ACTING IN CONCERT
Note 5(l) on Rule 8 of the Takeover Code (the "Code")**

1. KEY INFORMATION

Full name of person making disclosure:	Boubyan Bank
Name of offeror/offeree in relation to whose relevant securities this form relates:	BLME

2. SECURITIES BORROWING AND LENDING/FINANCIAL COLLATERAL POSITIONS

Class of relevant security:		
	Number	%
Securities borrowed:	3,552,206*	1.92%
Securities lent (including securities subject to a security financial collateral arrangement with right of use or a title transfer collateral arrangement):	N/A	N/A

*Boubyan Bank, and Boubyan Bank in its capacity as manager of Boubyan Financial Fund (under liquidation), have entered into a financial collateral arrangement pursuant to which Boubyan Bank has a security interest over certain BLME ordinary shares of 25p each pursuant to facilities granted by Boubyan Bank and one of its affiliates to their customers in the ordinary course of business. Boubyan Bank has the right of use in respect of such BLME shares upon certain events of default occurring under the facilities.

Details of borrowed relevant securities which have been either on-lent or sold do not need to be disclosed.

3. SECURITIES BORROWING AND LENDING/FINANCIAL COLLATERAL TRANSACTIONS

Class of relevant security	Nature of transaction <i>e.g. securities lending/borrowing, delivery/receipt of</i>	Number of securities
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	<i>recalled securities, entering into financial collateral arrangement with right of use, entering into title transfer collateral arrangement etc.</i>	
N/A	N/A	N/A

Date of disclosure:	9 December 2019
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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.