



Public Disclosure Form

20 April



management and control by Edgbaston Investment Partners LLP ("Edgbaston")

Silchester has been appointed as the investment manager for five collective investment schemes. In this capacity, Silchester is given full discretion over the investments held by these collective investment schemes and Silchester is empowered to vote on their behalf. The underlying unitholders in each collective investment scheme are prohibited from exercising any control over any shares held by the collective investment schemes. Silchester is a UK limited liability partnership. Silchester has 17 legal members that are individuals (also referred to as **working partners**). It has one legal member that is a corporation, Silchester Continuation Limited **SCL**. SCL has provided 100% of regulatory capital and holds more than 90% of its aggregate capital. SCL, in turn, is more than 90% owned by Silchester Partners Limited **SP Ltd**. Stephen C.



As regards the ownership of SAM Ltd, Sanderson current and former employees and working partners own 100% of SAM Ltd Class B shares which represent 50.1% of issued share capital. SP Ltd owns 100% of Class A shares which represent 49.9% of issued share capital. Except in the case of restricted matters that could materially impact the rights of minority shareholders, SP Ltd has agreed to limit its voting rights on any