

**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**

<b>(a) Full name of discloser:</b>	TLA Worldwide plc
<b>(b) Owner or controller of interests and short positions disclosed, if different from 1(a):</b> <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
<b>(c) Name of offeror/offeree in relation to whose relevant securities this form relates:</b> <i>Use a separate form for each offeror/offeree</i>	TLA Worldwide plc
<b>(d) Is the discloser the offeror or the offeree?</b>	OFFEREE
<b>(e) Date position held:</b> <i>The latest practicable date prior to the disclosure</i>	5 April 2016
<b>(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer?</b> <i>If it is a cash offer or possible cash offer, state "N/A"</i>	NO <i>If YES, specify which:</i>

**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 2p each			
	Interests		Short positions	
	Number	%	Number	%
<b>(1) Relevant securities owned and/or controlled:</b>	Nil	N/A	Nil	N/A
<b>(2) Cash-settled derivatives:</b>	Nil	N/A	Nil	N/A
<b>(3) Stock-settled derivatives (including options) and agreements to purchase/sell:</b>	Nil	N/A	Nil	N/A
<b>TOTAL:</b>	Nil	N/A	Nil	N/A

*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**

<b>Class of relevant security in relation to which subscription right exists:</b>	N/A
<b>Details, including nature of the rights concerned and relevant percentages:</b>	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:**

3(a) Interest in TLA Worldwide plc's ordinary shares held by directors of TLA Worldwide plc and their close relatives and related trusts

<b>Director</b>	<b>No. of ordinary shares of 2p each held</b>	<b>%</b>
Michael J. Principe	7,117,567	4.98
Bart Campbell	6,469,120	4.53
Gregory Genske	4,054,272	2.84
Ian Robinson	40,000	0.03
Andrew Pearson	None	None
Keith Sadler	None	None
Donald Malter	None	None

3(b) Interest in TLA Worldwide plc's ordinary shares held by any person acting in concert with TLA Worldwide plc (excluding the directors)

<b>Name</b>	<b>No. of ordinary shares of 2p each held</b>	<b>%</b>
Dwight Mighty	4,161,740	2.91

3(c) Options over TLA Worldwide plc ordinary shares held by directors of TLA Worldwide and their close relatives and related trusts

<b>Director</b>	<b>No. of ordinary shares held under the TLA Worldwide Long Term Investment Plan being subsidiary company shares which qualify to be exchanged for ordinary shares in TLA, on a one for one basis at nil cost, after achieving a consecutive three-month average daily closing mid-market share price in TLA shares</b>	<b>TLA hurdle share price</b>
Michael J. Principe	1,039,128*	60p
	1,600,000**	60p
	1,600,000**	70p
	1,600,000**	80p
Bart Campbell	1,039,128*	60p

	1,600,000**	60p
	1,600,000**	70p
	1,600,000**	80p

\* Awarded in December 2013  
\*\*Awarded in September 2015

3(d) Options over TLA Worldwide plc ordinary shares held by any person acting in concert with TLA Worldwide plc (excluding the directors)

<b>Acting In Concert (Name)</b>	<b>No. of ordinary shares held under the TLA Worldwide Long Term Investment Plan being subsidiary company shares which qualify to be exchanged for ordinary shares in TLA, on a one for one basis at nil cost, after achieving a consecutive three-month average daily closing mid-market share price in TLA shares</b>	<b>TLA hurdle share price</b>
Dwight Mighty	519,565*	60p
	800,000**	60p
	800,000**	70p
	800,000**	80p

\*Awarded in December 2013  
\*\*Awarded in September 2015

*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:**

*Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"*

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><b>(i) the voting rights of any relevant securities under any option; or</b>  <b>(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:</b>  <i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

**(c) Attachments**

**Are any Supplemental Forms attached?**

<b>Supplemental Form 8 (Open Positions)</b>	NO
<b>Supplemental Form 8 (SBL)</b>	NO

<b>Date of disclosure:</b>	5 April 2016
<b>Contact name:</b>	Dwight Mighty
<b>Telephone number:</b>	+1 212 645 2141

*Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service and must also be emailed to the Takeover Panel at [monitoring@disclosure.org.uk](mailto:monitoring@disclosure.org.uk). 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](http://www.thetakeoverpanel.org.uk).*