

**FORM 8.3**  
**PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY**  
**A PERSON WITH INTERESTS IN RELEVANT SECURITIES REPRESENTING 1% OR**  
**MORE**

Rule 8.3 of the Takeover Code (the "Code")

**KEY INFORMATION**

<b>1.</b>		
(a)	Full name of discloser:	
(b)	Owner or controller of interest and short positions disclosed, if different from 1(a):	
(c)	Name of offeror/offeree in relation to whose relevant securities this form relates:	
(d)	If an exempt fund manager connected with an offeror/offeree, state this and specify identity of offeror/offeree:	
(e)	Date position held/dealing undertaken:	06 Jan 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?	NO

**2.** **POSITIONS OF THE PERSON MAKING THE DISCLOSURE**

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates following the dealing(if any)

Class of relevant security:	1p ordinary		Short Positions	
	Interests	Number (%)	Number	(%)
(1) Relevant securities owned and/or controlled:	2,185,299	0.69%	3,622,678	1.15%
(2) Cash-settled derivatives:	3,076,218	0.98%	842,351	0.27%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>5,261,517</b>	<b>1.67%</b>	<b>4,464,869</b>	<b>1.42%</b>

(b) Rights to subscribe for new securities (including directors and other executive options)

Class of relevant security in relation to which subscription right exists	
Details, including nature of the rights concerned and relevant percentages:	

**3.** **DEALINGS (IF ANY) BY THE PERSON MAKING THE DISCLOSURE**

(a) Purchases and sales

Class of relevant security	Purchase/sale	Number of securities	Price per unit
1p ordinary	Purchase	13,902	1.3246 GBP
1p ordinary	Purchase	9,193	1.3305 GBP
1p ordinary	Purchase	9,168	1.3396 GBP
1p ordinary	Purchase	8,312	1.3400 GBP
1p ordinary	Purchase	6,793	1.3268 GBP
1p ordinary	Purchase	3,714	1.3283 GBP
1p ordinary	Purchase	3,542	1.3413 GBP
1p ordinary	Purchase	3,300	1.3114 GBP
1p ordinary	Purchase	2,858	1.3367 GBP
1p ordinary	Purchase	1,370	1.3500 GBP
1p ordinary	Purchase	1,234	1.3416 GBP
1p ordinary	Purchase	1,091	1.3320 GBP
1p ordinary	Purchase	1,060	1.3100 GBP
1p ordinary	Purchase	1,000	1.3106 GBP
1p ordinary	Purchase	757	1.3220 GBP

1p ordinary	Purchase	691	1.3160 GBP
1p ordinary	Purchase	400	1.3250 GBP
1p ordinary	Purchase	129	1.3380 GBP
1p ordinary	Sale	24,659	1.3380 GBP
1p ordinary	Sale	18,692	1.3400 GBP
1p ordinary	Sale	17,694	1.3246 GBP
1p ordinary	Sale	15,842	1.3336 GBP
1p ordinary	Sale	7,161	1.3379 GBP
1p ordinary	Sale	4,490	1.3167 GBP
1p ordinary	Sale	1,793	1.3340 GBP
1p ordinary	Sale	1,757	1.3155 GBP
1p ordinary	Sale	1,590	1.3282 GBP
1p ordinary	Sale	649	1.3217 GBP
1p ordinary	Sale	578	1.3159 GBP
1p ordinary	Sale	245	1.3220 GBP
1p ordinary	Sale	212	1.3197 GBP

**(b) Cash-settled derivative transactions**

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
1p ordinary	SWAP	Increasing Long	578	1.3159 GBP
1p ordinary	SWAP	Increasing Long	10,933	1.3176 GBP
1p ordinary	SWAP	Increasing Long	600	1.3219 GBP
1p ordinary	SWAP	Increasing Long	1,611	1.3276 GBP
1p ordinary	SWAP	Increasing Long	1,590	1.3282 GBP
1p ordinary	SWAP	Increasing Long	4,029	1.3284 GBP
1p ordinary	SWAP	Increasing Long	7,249	1.3336 GBP
1p ordinary	SWAP	Increasing Long	562	1.3352 GBP
1p ordinary	SWAP	Increasing Long	6,761	1.3361 GBP
1p ordinary	SWAP	Increasing Long	11,220	1.3379 GBP
1p ordinary	SWAP	Increasing Long	2,598	1.3380 GBP
1p ordinary	SWAP	Increasing Long	600	1.3420 GBP
1p ordinary	SWAP	Increasing Long	31	1.3920 GBP
1p ordinary	SWAP	Decreasing Long	691	1.3160 GBP
1p ordinary	SWAP	Decreasing Long	400	1.3250 GBP
1p ordinary	SWAP	Decreasing Long	6,793	1.3268 GBP
1p ordinary	SWAP	Decreasing Long	5,623	1.3272 GBP
1p ordinary	SWAP	Decreasing Long	3,714	1.3283 GBP
1p ordinary	SWAP	Decreasing Long	4,381	1.3295 GBP
1p ordinary	SWAP	Decreasing Long	562	1.3299 GBP
1p ordinary	SWAP	Decreasing Long	8,283	1.3302 GBP
1p ordinary	SWAP	Decreasing Long	18,003	1.3304 GBP
1p ordinary	SWAP	Decreasing Long	20,678	1.3309 GBP
1p ordinary	SWAP	Decreasing Long	4,812	1.3314 GBP
1p ordinary	SWAP	Decreasing Long	2,919	1.3354 GBP
1p ordinary	SWAP	Decreasing Long	441	1.3357 GBP
1p ordinary	SWAP	Decreasing Long	2,858	1.3367 GBP
1p ordinary	SWAP	Decreasing Long	18	1.3380 GBP
1p ordinary	SWAP	Decreasing Long	19,062	1.3400 GBP
1p ordinary	SWAP	Decreasing Long	1,219	1.3420 GBP
1p ordinary	SWAP	Decreasing Long	1,233	1.3503 GBP
1p ordinary	SWAP	Decreasing Long	616	1.3505 GBP
1p ordinary	CFD	Increasing Long	4,490	1.3167

1p ordinary	CFD	Increasing Long	7,700	1,337 GBP
1p ordinary	CFD	Decreasing Long	4,340	1.3111 GBP
1p ordinary	CFD	Decreasing Long	3,300	1.3114 GBP
1p ordinary	CFD	Decreasing Long	1,091	1.3319 GBP
1p ordinary	CFD	Decreasing Long	99	1.3379 GBP

**(c) Stock-settled derivative transactions (including options)**

**(i) Writing, selling, purchasing or varying**

Class of relevant security	Product description	Writing, purchasing, selling, varying etc	Number of securities to which option relates	Exercise price per unit	Type	Expiry date	Option money paid/received per unit

**(ii) Exercise**

Class of relevant security	Product description	Exercising/exercised against	Number of securities	Exercise price per unit

**(d) Other dealings (including subscribing for new securities)**

Class of relevant security	Nature of Dealings	Details	Price per unit (if applicable)

**4. OTHER INFORMATION**

**(a) Indemnity and other dealings 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 exempt principal trader making the disclosure and any party to the offer or any person acting in concert with a party to the offer:
<b>NONE</b>

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

Details of any agreement, arrangement or understanding, formal or informal, between the person making the disclosure and any other person relating to:
(i) the voting rights of any relevant securities under any option; or
(ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:

**NONE**

**(c) Attachments**

Is a Supplemental Form 8 (Open Positions) attached?	<b>NO</b>
Date of disclosure:	<b>07 Jan 2026</b>
Contact name:	<b>Large Holdings Regulatory Operations</b>
Telephone number:	<b>020 3134 7213</b>

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