

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

1.	
(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:
(f)	In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer?

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:	2p ordinary			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	4,202,731	0.73%	270,621	0.05%
(2) Cash-settled derivatives:	154,133	0.02%	4,196,466	0.72%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	4,356,864	0.75%	4,467,087	0.77%

(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
2p ordinary	Purchase	49,767	2.3350 GBP
2p ordinary	Purchase	43,836	2.3194 GBP
2p ordinary	Purchase	27,713	2.3179 GBP
2p ordinary	Purchase	11,069	2.3128 GBP
2p ordinary	Purchase	7,592	2.3181 GBP
2p ordinary	Purchase	5,280	2.3050 GBP
2p ordinary	Purchase	4,755	2.3154 GBP
2p ordinary	Purchase	1,759	2.3200 GBP
2p ordinary	Purchase	470	2.3375 GBP
2p ordinary	Purchase	411	2.2829 GBP
2p ordinary	Purchase	324	2.3450 GBP
2p ordinary	Purchase	1	2.2900 GBP
2p ordinary	Sale	74,824	2.3188 GBP
2p ordinary	Sale	20,186	2.3227 GBP

2p ordinary	Sale	£0,100	£.3321 GBP
2p ordinary	Sale	7,691	2.3275 GBP
2p ordinary	Sale	4,130	2.3350 GBP
2p ordinary	Sale	3,171	2.3280 GBP
2p ordinary	Sale	3,163	2.3000 GBP
2p ordinary	Sale	1,900	2.2970 GBP
2p ordinary	Sale	1,759	2.2945 GBP
2p ordinary	Sale	1,263	2.3139 GBP
2p ordinary	Sale	1,092	2.2886 GBP
2p ordinary	Sale	837	2.3175 GBP
2p ordinary	Sale	506	2.3401 GBP
2p ordinary	Sale	324	2.3450 GBP
2p ordinary	Sale	315	2.3250 GBP
2p ordinary	Sale	211	2.3200 GBP

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
2p ordinary	SWAP	Decreasing Short	1,759	2.2920 GBP
2p ordinary	SWAP	Decreasing Short	1,900	2.2970 GBP
2p ordinary	SWAP	Decreasing Short	74,824	2.3188 GBP
2p ordinary	SWAP	Decreasing Short	4,672	2.3228 GBP
2p ordinary	SWAP	Decreasing Short	1,646	2.3242 GBP
2p ordinary	SWAP	Decreasing Short	3,292	2.3260 GBP
2p ordinary	SWAP	Decreasing Short	3,018	2.3350 GBP
2p ordinary	SWAP	Increasing Short	411	2.2829 GBP
2p ordinary	SWAP	Increasing Short	1	2.2900 GBP
2p ordinary	SWAP	Increasing Short	5,280	2.3050 GBP
2p ordinary	SWAP	Increasing Short	6,851	2.3073 GBP
2p ordinary	SWAP	Increasing Short	1,645	2.3130 GBP
2p ordinary	SWAP	Increasing Short	341	2.3151 GBP
2p ordinary	SWAP	Increasing Short	27,713	2.3179 GBP
2p ordinary	SWAP	Increasing Short	813	2.3193 GBP
2p ordinary	SWAP	Increasing Short	43,836	2.3194 GBP
2p ordinary	SWAP	Increasing Short	1	2.3200 GBP
2p ordinary	SWAP	Increasing Short	19,677	2.3350 GBP
2p ordinary	SWAP	Increasing Short	16,148	2.3351 GBP
2p ordinary	CFD	Decreasing Short	1	2.3400 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:
NONE

(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?	NO
Date of disclosure:	09 Jan 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

RETUKOSRNVUARAR