

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:	08 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:	1,108,878	0.28%	4,093,653	1.02%
(2) Cash-settled derivatives:	3,461,328	0.86%	507,434	0.12%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	4,570,206	1.13%	4,601,087	1.14%

(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	58,617	1.7117 GBP
1p ordinary	Purchase	40,171	1.7340 GBP
1p ordinary	Purchase	20,000	1.6900 GBP
1p ordinary	Purchase	19,753	1.7033 GBP
1p ordinary	Purchase	16,445	1.7067 GBP
1p ordinary	Purchase	15,583	1.7007 GBP
1p ordinary	Purchase	15,371	1.7338 GBP
1p ordinary	Purchase	8,333	1.7110 GBP
1p ordinary	Purchase	7,254	1.7152 GBP
1p ordinary	Purchase	4,688	1.7037 GBP
1p ordinary	Purchase	4,431	1.7028 GBP
1p ordinary	Purchase	3,888	1.7280 GBP
1p ordinary	Purchase	3,187	1.7000 GBP
1p ordinary	Purchase	3,028	1.7069 GBP
1p ordinary	Purchase	1,584	1.7099 GBP

1p ordinary	Purchase	1,013	1,7200 GBP
1p ordinary	Purchase	663	1.7160 GBP
1p ordinary	Purchase	97	1.7140 GBP
1p ordinary	Sale	46,439	1.7179 GBP
1p ordinary	Sale	45,744	1.7233 GBP
1p ordinary	Sale	26,638	1.7340 GBP
1p ordinary	Sale	21,450	1.7339 GBP
1p ordinary	Sale	20,482	1.7088 GBP
1p ordinary	Sale	10,000	1.7020 GBP
1p ordinary	Sale	8,333	1.7110 GBP
1p ordinary	Sale	7,382	1.7074 GBP
1p ordinary	Sale	5,262	1.7152 GBP
1p ordinary	Sale	4,050	1.6970 GBP
1p ordinary	Sale	3,888	1.7280 GBP
1p ordinary	Sale	3,033	1.7124 GBP
1p ordinary	Sale	2,100	1.6980 GBP
1p ordinary	Sale	1,353	1.7137 GBP
1p ordinary	Sale	1,326	1.7160 GBP
1p ordinary	Sale	1,064	1.7260 GBP
1p ordinary	Sale	108	1.7205 GBP
1p ordinary	Sale	97	1.7140 GBP
1p ordinary	Sale	85	1.7120 GBP
1p ordinary	Sale	47	1.6959 GBP
1p ordinary	Sale	6	1.7050 GBP
1p ordinary	Sale	4	1.7180 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	8,095	1.6955 GBP
1p ordinary	SWAP	Increasing Long	47	1.6959 GBP
1p ordinary	SWAP	Increasing Long	4,050	1.6970 GBP
1p ordinary	SWAP	Increasing Long	11,010	1.7008 GBP
1p ordinary	SWAP	Increasing Long	6	1.7048 GBP
1p ordinary	SWAP	Increasing Long	399	1.7059 GBP
1p ordinary	SWAP	Increasing Long	10,549	1.7083 GBP
1p ordinary	SWAP	Increasing Long	9,933	1.7093 GBP
1p ordinary	SWAP	Increasing Long	4,344	1.7113 GBP
1p ordinary	SWAP	Increasing Long	3,033	1.7124 GBP
1p ordinary	SWAP	Increasing Long	1,572	1.7134 GBP
1p ordinary	SWAP	Increasing Long	30,000	1.7138 GBP
1p ordinary	SWAP	Increasing Long	2,722	1.7182 GBP
1p ordinary	SWAP	Increasing Long	108	1.7205 GBP
1p ordinary	SWAP	Increasing Long	1,064	1.7260 GBP
1p ordinary	SWAP	Increasing Long	34,634	1.7339 GBP
1p ordinary	SWAP	Increasing Long	29,902	1.7340 GBP
1p ordinary	SWAP	Decreasing Long	20,000	1.6901 GBP
1p ordinary	SWAP	Decreasing Long	9,953	1.6971 GBP
1p ordinary	SWAP	Decreasing Long	15,583	1.7007 GBP
1p ordinary	SWAP	Decreasing Long	6,723	1.7015 GBP
1p ordinary	SWAP	Decreasing Long	895	1.7029 GBP
1p ordinary	SWAP	Decreasing Long	175	1.7040 GBP
1p ordinary	SWAP	Decreasing Long	12,122	1.7067 GBP
1p ordinary	SWAP	Decreasing Long	3,028	1.7069 GBP
1p ordinary	SWAP	Decreasing Long	9,625	1.7097 GBP
1p ordinary	SWAP	Decreasing Long	48,873	1.7117 GBP
1p ordinary	SWAP	Decreasing Long	9,543	1.7118 GBP

					GBP
1p ordinary	SWAP	Decreasing Long	28,211	1.7340 GBP	
1p ordinary	CFD	Increasing Long	127	1.7046 GBP	
1p ordinary	CFD	Increasing Long	10,044	1.7168 GBP	
1p ordinary	CFD	Decreasing Long	201	1.7000 GBP	
1p ordinary	CFD	Decreasing Long	11,922	1.7340 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

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