

**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:	19 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			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	824,809	0.20%	4,934,901	1.23%
(2) Cash-settled derivatives:	4,265,680	1.06%	242,078	0.06%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>5,090,489</b>	<b>1.26%</b>	<b>5,176,979</b>	<b>1.29%</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	150,020	1.7776 GBP
1p ordinary	Purchase	61,590	1.8000 GBP
1p ordinary	Purchase	43,617	1.7800 GBP
1p ordinary	Purchase	25,000	1.7640 GBP
1p ordinary	Purchase	16,856	1.7998 GBP
1p ordinary	Purchase	14,737	1.7795 GBP
1p ordinary	Purchase	8,791	1.7848 GBP
1p ordinary	Purchase	7,609	1.7932 GBP
1p ordinary	Purchase	6,093	1.7678 GBP
1p ordinary	Purchase	4,600	1.7880 GBP
1p ordinary	Purchase	2,666	1.7900 GBP
1p ordinary	Purchase	2,635	1.7760 GBP
1p ordinary	Purchase	2,077	1.7940 GBP
1p ordinary	Purchase	1,724	1.7743 GBP
1p ordinary	Purchase	1,562	1.7920 GBP

1p ordinary	Purchase	1,902	1,7720 GBP
1p ordinary	Purchase	1,554	1.7700 GBP
1p ordinary	Purchase	1,149	1.7790 GBP
1p ordinary	Purchase	708	1.7620 GBP
1p ordinary	Purchase	639	1.7720 GBP
1p ordinary	Purchase	608	1.7570 GBP
1p ordinary	Purchase	563	1.7762 GBP
1p ordinary	Purchase	404	1.7600 GBP
1p ordinary	Purchase	384	1.7840 GBP
1p ordinary	Purchase	365	1.7580 GBP
1p ordinary	Purchase	348	1.7560 GBP
1p ordinary	Purchase	227	1.7820 GBP
1p ordinary	Purchase	214	1.7740 GBP
1p ordinary	Purchase	210	1.7860 GBP
1p ordinary	Purchase	195	1.7780 GBP
1p ordinary	Purchase	114	1.7680 GBP
1p ordinary	Purchase	1	1.7650 GBP
1p ordinary	Sale	125,251	1.7825 GBP
1p ordinary	Sale	108,413	1.8000 GBP
1p ordinary	Sale	89,969	1.7960 GBP
1p ordinary	Sale	60,051	1.7636 GBP
1p ordinary	Sale	38,751	1.7860 GBP
1p ordinary	Sale	33,231	1.7801 GBP
1p ordinary	Sale	26,969	1.7781 GBP
1p ordinary	Sale	25,000	1.7640 GBP
1p ordinary	Sale	12,192	1.7944 GBP
1p ordinary	Sale	11,937	1.7833 GBP
1p ordinary	Sale	4,761	1.7820 GBP
1p ordinary	Sale	2,345	1.7880 GBP
1p ordinary	Sale	2,052	1.7900 GBP
1p ordinary	Sale	1,736	1.7940 GBP
1p ordinary	Sale	1,512	1.7760 GBP
1p ordinary	Sale	1,149	1.7790 GBP
1p ordinary	Sale	1,079	1.7720 GBP
1p ordinary	Sale	1,033	1.7740 GBP
1p ordinary	Sale	1,000	1.7787 GBP
1p ordinary	Sale	893	1.7700 GBP
1p ordinary	Sale	859	1.7580 GBP
1p ordinary	Sale	708	1.7620 GBP
1p ordinary	Sale	591	1.7920 GBP
1p ordinary	Sale	500	1.7800 GBP
1p ordinary	Sale	404	1.7600 GBP
1p ordinary	Sale	384	1.7840 GBP
1p ordinary	Sale	348	1.7560 GBP
1p ordinary	Sale	195	1.7780 GBP
1p ordinary	Sale	114	1.7680 GBP
1p ordinary	Sale	1	1.7650 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	2,615	1.7654 GBP
1p ordinary	SWAP	Increasing Long	67,173	1.7706 GBP
1p ordinary	SWAP	Increasing Long	5,681	1.7752 GBP
1p ordinary	SWAP	Increasing Long	876	1.7757 GBP
1p ordinary	SWAP	Increasing Long	2,728	1.7782 GBP
1p ordinary	SWAP	Increasing Long	632	1.7787 GBP
1p ordinary	SWAP	Increasing Long	1,816	1.7788 GBP
1p ordinary	SWAP	Increasing Long	14,000	1.7801 GBP
1p ordinary	SWAP	Increasing Long	512	1.7824 GBP
1p ordinary	SWAP	Increasing Long	11,937	1.7833 GBP
1p ordinary	SWAP	Increasing Long	1,353	1.7860 GBP
1p ordinary	SWAP	Increasing Long	31,507	1.7879 GBP
1p ordinary	SWAP	Increasing Long	1,670	1.7916 GBP
1p ordinary	SWAP	Increasing Long	124	1.7998 GBP
1p ordinary	SWAP	Increasing Long	3,918	1.7999 GBP
1p ordinary	SWAP	Increasing Long	81,807	1.8000 GBP
1p ordinary	SWAP	Decreasing Long	43,117	1.7800 GBP

1p ordinary	SWAP	Decreasing Long	512	1.8000 GBP
1p ordinary	CFD	Increasing Long	11,444	1.7809 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>20 Jan 2026</b>
Contact name:	<b>Large Holdings Regulatory Operations</b>
Telephone number:	<b>020 3134 7213</b>

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