

FORM 8.5 (EPT/NON-RI)
PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY AN
EXEMPT PRINCIPAL TRADER WITHOUT RECOGNISED INTERMEDIARY ("RI") STATUS
(OR WHERE RI STATUS IS NOT APPLICABLE)

Rule 8.5 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Name of exempt principal trader:	BARCLAYS CAPITAL SECURITIES LTD	
(b) Name of offeror/offeree in relation to whose relevant securities this form relates:	SCHRODERS PLC	
(c) Name of the party to the offer with which exempt principal trader is connected	SCHRODERS PLC	
(d) Date position held/dealing undertaken:	12 Feb 2026	
(e) In addition to the company in 1(b) above, is the exempt principal trader making disclosures in respect of any other party to the offer?	NO	

2. POSITIONS OF THE EXEMPT PRINCIPAL TRADER

(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:	20p ordinary			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	8,555,876	0.53%	7,182,056	0.45%
(2) Cash-settled derivatives: and/or controlled:	4,267,713	0.26%	6,364,138	0.40%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	12,823,589	0.80%	13,546,194	0.84%

(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 EXEMPT PRINCIPAL TRADER

(a) Purchases and sales

Class of relevant security	Purchase/sale	Total number of securities	Highest price per unit paid/received	Lowest price per unit paid/received
20p ordinary	Purchase	7,902,784	5.9600 GBP	5.8600 GBP
20p ordinary	Sale	6,296,632	5.9600 GBP	5.8600 GBP

(b) Cash-settled derivative transactions

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit

20p ordinary	SWAP	Opening Short	19,941	5.8810 GBP
20p ordinary	SWAP	Opening Long	124	5.8620 GBP
20p ordinary	SWAP	Increasing Long	129	5.8650 GBP
20p ordinary	SWAP	Increasing Long	10,176	5.8675 GBP
20p ordinary	SWAP	Increasing Long	318	5.8726 GBP
20p ordinary	SWAP	Increasing Long	3,421	5.8738 GBP
20p ordinary	SWAP	Increasing Long	69,307	5.8741 GBP
20p ordinary	SWAP	Increasing Long	16,564	5.8744 GBP
20p ordinary	SWAP	Increasing Long	198	5.8745 GBP
20p ordinary	SWAP	Increasing Long	173,234	5.8750 GBP
20p ordinary	SWAP	Increasing Long	677	5.8753 GBP
20p ordinary	SWAP	Increasing Long	881	5.8755 GBP
20p ordinary	SWAP	Increasing Long	45	5.8757 GBP
20p ordinary	SWAP	Increasing Long	52,060	5.8760 GBP
20p ordinary	SWAP	Increasing Long	10,926	5.8761 GBP
20p ordinary	SWAP	Increasing Long	286,496	5.8763 GBP
20p ordinary	SWAP	Increasing Long	13,700	5.8769 GBP
20p ordinary	SWAP	Increasing Long	35,393	5.8772 GBP
20p ordinary	SWAP	Increasing Long	89,287	5.8774 GBP
20p ordinary	SWAP	Increasing Long	43,056	5.8775 GBP
20p ordinary	SWAP	Increasing Long	12,451	5.8778 GBP
20p ordinary	SWAP	Increasing Long	48,629	5.8783 GBP
20p ordinary	SWAP	Increasing Long	731,261	5.8784 GBP
20p ordinary	SWAP	Increasing Long	136	5.8790 GBP
20p ordinary	SWAP	Increasing Long	312,388	5.8791 GBP
20p ordinary	SWAP	Increasing Long	222,062	5.8792 GBP
20p ordinary	SWAP	Increasing Long	4,731	5.8793 GBP
20p ordinary	SWAP	Increasing Long	550	5.8795 GBP
20p ordinary	SWAP	Increasing Long	59,278	5.8797 GBP
20p ordinary	SWAP	Increasing Long	5,439	5.8799 GBP
20p ordinary	SWAP	Increasing Long	112	5.8800 GBP
20p ordinary	SWAP	Increasing Long	8,184	5.8801 GBP
20p ordinary	SWAP	Increasing Long	1,243	5.8803 GBP
20p ordinary	SWAP	Increasing Long	14,674	5.8811 GBP
20p ordinary	SWAP	Increasing Long	1,819	5.8820 GBP
20p ordinary	SWAP	Increasing Long	146,839	5.8821 GBP
20p ordinary	SWAP	Increasing Long	37,316	5.8827 GBP
20p ordinary	SWAP	Increasing Long	100,601	5.8828 GBP
20p ordinary	SWAP	Increasing Long	24,366	5.8831 GBP
20p ordinary	SWAP	Increasing Long	33,645	5.8832 GBP
20p ordinary	SWAP	Increasing Long	89,136	5.8834 GBP
20p ordinary	SWAP	Increasing Long	56,863	5.8835 GBP
20p ordinary	SWAP	Increasing Long	14	5.8843 GBP
20p ordinary	SWAP	Increasing Long	470	5.8851 GBP
20p ordinary	SWAP	Increasing Long	131	5.8867 GBP
20p ordinary	SWAP	Increasing Long	172	5.8871 GBP
20p ordinary	SWAP	Increasing Long	89,129	5.8872 GBP
20p ordinary	SWAP	Increasing Long	163	5.8888 GBP
20p ordinary	SWAP	Increasing Long	844	5.8889 GBP
20p ordinary	SWAP	Increasing Long	15,385	5.8897 GBP
20p ordinary	SWAP	Increasing Long	62,385	5.9009 GBP
20p ordinary	SWAP	Increasing Long	140,073	5.9070 GBP
20p ordinary	SWAP	Increasing Long	70,803	5.9082 GBP
20p ordinary	SWAP	Increasing Long	251,400	5.9106 GBP
20p ordinary	SWAP	Increasing Long	56,895	5.9109 GBP
20p ordinary	SWAP	Increasing Long	40,000	5.9250 GBP
20p ordinary	SWAP	Increasing Long	27	5.9500 GBP
20p ordinary	SWAP	Increasing Long	11,511	5.9503 GBP
20p ordinary	SWAP	Decreasing Long	100,418	5.8641 GBP
20p ordinary	SWAP	Decreasing Long	10,176	5.8675 GBP
20p ordinary	SWAP	Decreasing Long	40,000	5.8729 GBP
20p ordinary	SWAP	Decreasing Long	591,723	5.8749 GBP
20p ordinary	SWAP	Decreasing Long	420,924	5.8750 GBP
20p ordinary	SWAP	Decreasing Long	103,291	5.8754 GBP
20p ordinary	SWAP	Decreasing Long	171,185	5.8758 GBP
20p ordinary	SWAP	Decreasing Long	36,226	5.8761 GBP
20p ordinary	SWAP	Decreasing Long	35	5.8767 GBP
20p ordinary	SWAP	Decreasing Long	11,600	5.8774 GBP
20p ordinary	SWAP	Decreasing Long	28,144	5.8780 GBP
20p ordinary	SWAP	Decreasing Long	19,212	5.8783 GBP
20p ordinary	SWAP	Decreasing Long	217,811	5.8784 GBP
20p ordinary	SWAP	Decreasing Long	49,514	5.8787 GBP
20p ordinary	SWAP	Decreasing Long	74	5.8788 GBP
20p ordinary	SWAP	Decreasing Long	86,207	5.8791 GBP
20p ordinary	SWAP	Decreasing Long	124,108	5.8796 GBP
20p ordinary	SWAP	Decreasing Long	15,146	5.8800 GBP
20p ordinary	SWAP	Decreasing Long	338,078	5.8801 GBP
20p ordinary	SWAP	Decreasing Long	206,426	5.8802 GBP
20p ordinary	SWAP	Decreasing Long	22,163	5.8803 GBP
20p ordinary	SWAP	Decreasing Long	94,539	5.8806 GBP
20p ordinary	SWAP	Decreasing Long	97,484	5.8812 GBP
20p ordinary	SWAP	Decreasing Long	282,892	5.8814 GBP
20p ordinary	SWAP	Decreasing Long	5,877	5.8815 GBP
20p ordinary	SWAP	Decreasing Long	220,264	5.8820 GBP
20p ordinary	SWAP	Decreasing Long	35,908	5.8837 GBP
20p ordinary	SWAP	Opening Short	134,191	5.8852 GBP
20p ordinary	SWAP	Increasing Short	40,565	5.8853 GBP

20p ordinary	SWAP	Increasing Short	70,000	5.8855 GBP
20p ordinary	SWAP	Increasing Short	124	5.8854 GBP
20p ordinary	SWAP	Increasing Short	284,913	5.8855 GBP
20p ordinary	SWAP	Increasing Short	34,374	5.8862 GBP
20p ordinary	SWAP	Increasing Short	3,865	5.8873 GBP
20p ordinary	SWAP	Increasing Short	16,731	5.8879 GBP
20p ordinary	SWAP	Increasing Short	175,558	5.8893 GBP
20p ordinary	SWAP	Increasing Short	317,030	5.8910 GBP
20p ordinary	SWAP	Increasing Short	227,659	5.8911 GBP
20p ordinary	SWAP	Increasing Short	261,231	5.8938 GBP
20p ordinary	SWAP	Increasing Short	7,844	5.8955 GBP
20p ordinary	SWAP	Increasing Short	49,595	5.8977 GBP
20p ordinary	SWAP	Increasing Short	23,388	5.8980 GBP
20p ordinary	SWAP	Increasing Short	29,581	5.8981 GBP
20p ordinary	SWAP	Increasing Short	16,744	5.8989 GBP
20p ordinary	SWAP	Increasing Short	31,225	5.9012 GBP
20p ordinary	SWAP	Increasing Short	1,298	5.9100 GBP
20p ordinary	SWAP	Increasing Short	36,415	5.9107 GBP
20p ordinary	SWAP	Increasing Short	53,608	5.9125 GBP
20p ordinary	SWAP	Increasing Short	1,257	5.9127 GBP
20p ordinary	SWAP	Increasing Short	787	5.9200 GBP
20p ordinary	SWAP	Increasing Short	137,982	5.9217 GBP
20p ordinary	SWAP	Increasing Short	25,054	5.9344 GBP
20p ordinary	SWAP	Increasing Short	78,663	5.9411 GBP
20p ordinary	SWAP	Increasing Short	84,281	5.9430 GBP
20p ordinary	SWAP	Increasing Short	162,944	5.9458 GBP
20p ordinary	SWAP	Increasing Short	78,663	5.9479 GBP
20p ordinary	SWAP	Increasing Short	78,663	5.9508 GBP
20p ordinary	CFD	Opening Long	236	5.8745 GBP
20p ordinary	CFD	Increasing Long	17,300	5.8748 GBP
20p ordinary	CFD	Increasing Long	4,600	5.8801 GBP
20p ordinary	CFD	Increasing Long	142,375	5.8858 GBP
20p ordinary	CFD	Increasing Long	58,808	5.8861 GBP
20p ordinary	CFD	Decreasing Long	5	5.8760 GBP
20p ordinary	CFD	Opening Short	231,557	5.8851 GBP
20p ordinary	CFD	Increasing Short	301,249	5.8854 GBP
20p ordinary	CFD	Increasing Short	78,566	5.8858 GBP
20p ordinary	CFD	Increasing Short	504,109	5.8891 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) Exercising

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

Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader 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:	13 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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