

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:	13 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:	14,802,957	0.92%	3,389,767	0.21%
(2) Cash-settled derivatives: and/or controlled:	2,029,715	0.13%	12,549,551	0.78%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	16,832,672	1.05%	15,939,318	0.99%

(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	12,342,575	5.8780 GBP	5.8429 GBP
20p ordinary	Sale	2,303,205	5.8805 GBP	5.8450 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	3,649,494	5.8458 GBP
20p ordinary	SWAP	Increasing Short	13,291	5.8529 GBP
20p ordinary	SWAP	Increasing Short	7,935	5.8530 GBP
20p ordinary	SWAP	Decreasing Short	8,750	5.8464 GBP
20p ordinary	SWAP	Decreasing Short	5,945	5.8471 GBP
20p ordinary	SWAP	Decreasing Short	4,530	5.8473 GBP
20p ordinary	SWAP	Decreasing Short	1,158	5.8511 GBP
20p ordinary	SWAP	Decreasing Short	15,192	5.8513 GBP
20p ordinary	SWAP	Decreasing Short	39,750	5.8515 GBP
20p ordinary	SWAP	Decreasing Short	60,422	5.8516 GBP
20p ordinary	SWAP	Decreasing Short	26,830	5.8522 GBP
20p ordinary	SWAP	Decreasing Short	3,585	5.8526 GBP
20p ordinary	SWAP	Decreasing Short	72,556	5.8533 GBP
20p ordinary	SWAP	Decreasing Short	16,596	5.8537 GBP
20p ordinary	SWAP	Decreasing Short	10,308	5.8537 USD
20p ordinary	SWAP	Decreasing Short	15,696	5.8538 GBP
20p ordinary	SWAP	Decreasing Short	8,262	5.8538 USD
20p ordinary	SWAP	Decreasing Short	22,533	5.8542 GBP
20p ordinary	SWAP	Opening Long	60,000	5.8545 GBP
20p ordinary	SWAP	Increasing Long	64,855	5.8547 GBP
20p ordinary	SWAP	Increasing Long	140,388	5.8550 GBP
20p ordinary	SWAP	Increasing Long	13,845	5.8551 GBP
20p ordinary	SWAP	Increasing Long	268,884	5.8559 GBP
20p ordinary	SWAP	Increasing Long	1,093	5.8560 GBP
20p ordinary	SWAP	Increasing Long	13,589	5.8561 GBP
20p ordinary	SWAP	Increasing Long	8,344	5.8568 GBP
20p ordinary	SWAP	Increasing Long	8,503	5.8569 GBP
20p ordinary	SWAP	Increasing Long	18,699	5.8574 GBP
20p ordinary	SWAP	Increasing Long	42,155	5.8593 GBP
20p ordinary	SWAP	Increasing Long	326,435	5.8603 GBP
20p ordinary	SWAP	Increasing Long	73,908	5.8615 GBP
20p ordinary	SWAP	Increasing Long	30,633	5.8626 GBP
20p ordinary	SWAP	Increasing Long	1,365	5.8637 GBP
20p ordinary	SWAP	Increasing Long	26,179	5.8660 GBP
20p ordinary	SWAP	Increasing Long	14	5.8723 GBP
20p ordinary	SWAP	Increasing Long	1,385	5.8750 GBP
20p ordinary	SWAP	Decreasing Long	950,000	5.8429 GBP
20p ordinary	SWAP	Opening Short	317,000	5.8457 GBP
20p ordinary	SWAP	Increasing Short	4,544	5.8476 GBP
20p ordinary	SWAP	Increasing Short	2,000,000	5.8479 GBP
20p ordinary	SWAP	Increasing Short	21,540	5.8495 GBP
20p ordinary	SWAP	Increasing Short	3,209	5.8500 GBP
20p ordinary	SWAP	Increasing Short	1,152	5.8507 GBP
20p ordinary	SWAP	Increasing Short	14,853	5.8515 GBP
20p ordinary	SWAP	Increasing Short	114	5.8519 GBP
20p ordinary	SWAP	Increasing Short	69,910	5.8522 GBP
20p ordinary	SWAP	Increasing Short	85,869	5.8523 GBP
20p ordinary	SWAP	Increasing Short	2,016	5.8524 GBP
20p ordinary	SWAP	Increasing Short	596	5.8525 GBP
20p ordinary	SWAP	Increasing Short	24,468	5.8526 GBP
20p ordinary	SWAP	Increasing Short	744,799	5.8529 GBP
20p ordinary	SWAP	Increasing Short	100,084	5.8531 GBP
20p ordinary	SWAP	Increasing Short	22,813	5.8533 GBP
20p ordinary	SWAP	Increasing Short	170,024	5.8534 GBP
20p ordinary	SWAP	Increasing Short	1,578,498	5.8540 GBP
20p ordinary	SWAP	Increasing Short	15,864	5.8544 GBP
20p ordinary	SWAP	Increasing Short	449,921	5.8550 GBP
20p ordinary	SWAP	Increasing Short	177,537	5.8552 GBP
20p ordinary	SWAP	Increasing Short	113,619	5.8553 GBP
20p ordinary	SWAP	Increasing Short	320,000	5.8554 GBP
20p ordinary	SWAP	Increasing Short	387,098	5.8563 GBP
20p ordinary	SWAP	Increasing Short	123,507	5.8565 GBP
20p ordinary	SWAP	Increasing Short	90,000	5.8572 GBP
20p ordinary	SWAP	Increasing Short	6,147	5.8637 GBP
20p ordinary	SWAP	Increasing Short	200,000	5.8641 GBP
20p ordinary	SWAP	Increasing Short	1,706	5.8646 GBP
20p ordinary	SWAP	Increasing Short	9,374	5.8752 GBP
20p ordinary	CFD	Decreasing Short	121,152	5.8498 GBP
20p ordinary	CFD	Decreasing Short	165,726	5.8532 GBP
20p ordinary	CFD	Decreasing Short	4,613	5.8550 GBP
20p ordinary	CFD	Decreasing Short	2,491	5.8594 GBP
20p ordinary	CFD	Decreasing Short	3,004	5.8723 GBP
20p ordinary	CFD	Decreasing Short	24,624	5.8799 GBP
20p ordinary	CFD	Opening Long	1,554,165	5.9141 GBP
20p ordinary	CFD	Decreasing Long	7,667	5.8566 GBP
20p ordinary	CFD	Decreasing Long	11,729	5.8820 GBP
20p ordinary	CFD	Decreasing Long	15,195	5.8829 GBP

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

(i) Writing, selling, purchasing or varying

Class of relevant	Product description	Writing, purchasing, selling,	Number of securities	Exercise price per unit	Type	Expiry date	Option money paid/
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security	varying etc	to which option relates				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 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:	16 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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