

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
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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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