

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:	16 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:	16,421,737	1.02%	3,113,702	0.19%
(2) Cash-settled derivatives: and/or controlled:	1,788,537	0.11%	14,215,574	0.88%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	18,210,274	1.13%	17,329,276	1.08%

(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	2,840,832	5.8700 GBP	5.8500 GBP
20p ordinary	Sale	915,493	5.8700 GBP	5.8498 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	Decreasing Short	99,449	5.8499 GBP
20p ordinary	SWAP	Decreasing Short	113,200	5.8500 GBP
20p ordinary	SWAP	Decreasing Short	11,132	5.8502 GBP
20p ordinary	SWAP	Decreasing Short	10,716	5.8504 GBP
20p ordinary	SWAP	Decreasing Short	38,545	5.8517 GBP
20p ordinary	SWAP	Decreasing Short	63,331	5.8522 GBP
20p ordinary	SWAP	Decreasing Short	10,392	5.8526 GBP
20p ordinary	SWAP	Decreasing Short	3,811	5.8527 GBP
20p ordinary	SWAP	Decreasing Short	58,081	5.8535 GBP
20p ordinary	SWAP	Decreasing Short	1,050	5.8538 GBP
20p ordinary	SWAP	Decreasing Short	78,655	5.8539 GBP
20p ordinary	SWAP	Decreasing Short	9,413	5.8544 GBP
20p ordinary	SWAP	Decreasing Short	16,521	5.8547 GBP
20p ordinary	SWAP	Decreasing Short	164	5.8549 GBP
20p ordinary	SWAP	Decreasing Short	46,186	5.8551 GBP
20p ordinary	SWAP	Decreasing Short	142,302	5.8556 GBP
20p ordinary	SWAP	Decreasing Short	2,840	5.8563 GBP
20p ordinary	SWAP	Decreasing Short	5,333	5.8565 GBP
20p ordinary	SWAP	Decreasing Short	9,408	5.8570 GBP
20p ordinary	SWAP	Decreasing Short	1,893	5.8571 GBP
20p ordinary	SWAP	Decreasing Short	6,115	5.8574 GBP
20p ordinary	SWAP	Decreasing Short	231	5.8576 GBP
20p ordinary	SWAP	Decreasing Short	5,812	5.8583 GBP
20p ordinary	SWAP	Decreasing Short	4,118	5.8586 GBP
20p ordinary	SWAP	Decreasing Short	3,005	5.8594 GBP
20p ordinary	SWAP	Decreasing Short	37,800	5.8595 GBP
20p ordinary	SWAP	Decreasing Short	22,123	5.8597 GBP
20p ordinary	SWAP	Decreasing Short	6,341	5.8600 GBP
20p ordinary	SWAP	Decreasing Short	10	5.8610 GBP
20p ordinary	SWAP	Decreasing Short	2,013	5.8615 GBP
20p ordinary	SWAP	Decreasing Short	26	5.8617 GBP
20p ordinary	SWAP	Increasing Short	674,034	5.8500 GBP
20p ordinary	SWAP	Increasing Short	103,452	5.8502 GBP
20p ordinary	SWAP	Increasing Short	13,416	5.8511 GBP
20p ordinary	SWAP	Increasing Short	159,688	5.8512 GBP
20p ordinary	SWAP	Increasing Short	1,000,000	5.8529 GBP
20p ordinary	SWAP	Increasing Short	23,335	5.8535 GBP
20p ordinary	SWAP	Increasing Short	16,597	5.8542 GBP
20p ordinary	SWAP	Increasing Short	80,335	5.8543 GBP
20p ordinary	SWAP	Increasing Short	2,012	5.8545 GBP
20p ordinary	SWAP	Increasing Short	3,597	5.8550 GBP
20p ordinary	SWAP	Increasing Short	7,163	5.8552 GBP
20p ordinary	SWAP	Increasing Short	88,949	5.8556 GBP
20p ordinary	SWAP	Increasing Short	8,620	5.8558 GBP
20p ordinary	SWAP	Increasing Short	64,067	5.8561 GBP
20p ordinary	SWAP	Increasing Short	30,280	5.8562 GBP
20p ordinary	SWAP	Increasing Short	8,847	5.8564 GBP
20p ordinary	SWAP	Increasing Short	135,820	5.8566 GBP
20p ordinary	SWAP	Increasing Short	1,570	5.8575 GBP
20p ordinary	SWAP	Increasing Short	12,773	5.8581 GBP
20p ordinary	SWAP	Increasing Short	3,501	5.8588 GBP
20p ordinary	SWAP	Increasing Short	8,236	5.8601 GBP
20p ordinary	SWAP	Increasing Short	200,000	5.8619 GBP
20p ordinary	SWAP	Increasing Short	12,843	5.8635 GBP
20p ordinary	CFD	Increasing Long	4,299	5.8498 GBP
20p ordinary	CFD	Increasing Long	9,666	5.8500 GBP
20p ordinary	CFD	Increasing Long	44,443	5.8516 GBP
20p ordinary	CFD	Increasing Long	4,659	5.8564 GBP
20p ordinary	CFD	Decreasing Long	88,347	5.8504 GBP
20p ordinary	CFD	Opening Short	9,616	5.8568 GBP
20p ordinary	CFD	Increasing Short	20,739	5.8573 GBP
20p ordinary	CFD	Increasing Short	2,447	5.8607 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

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(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:	17 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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