

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

GB00BF4JDH58

Issuer Name

THE MERCANTILE INVESTMENT TRUST PLC

UK or Non-UK Issuer

UK

2. Reason for Notification

An acquisition or disposal of voting rights

3. Details of person subject to the notification obligation

Name

Rathbones Investment Management Ltd

City of registered office (if applicable)

London

Country of registered office (if applicable)

United Kingdom

Name	City of registered office	Country of registered office
Rathbones Investment Management International Limited	St Helier	Jersey

4. Details of the shareholder

Name	City of registered office	Country of registered office
BNP Paribas Limited	London	United Kingdom
Rathbone Nominees Limited	London	United Kingdom

5. Date on which the threshold was crossed or reached

16-Feb-2026

6. Date on which Issuer notified

17-Feb-2026

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	17.008800	0.000000	17.008800	115596023
Position of previous notification (if applicable)	16.979500	0.000000	16.979500	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached**8A Voting rights attached to shares**

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB00BF4JDH58		115596023		17.008800
Sub Total 8.A	115596023		17.008800%	

8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Sub Total 8.B2					

9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Rathbones Group Plc	Rathbone Investment Management Limited	16.869000		16.869000%
Rathbones Group Plc	Rathbone Investment Management International Limited	0.139800		0.139800%

10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional Information

None

12. Date of Completion

17-Feb-2026

13. Place Of Completion

Port of Liverpool Building, Liverpool, L3 1NW

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