

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:	17 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:	17,985,524	1.12%	3,049,148	0.19%
(2)	Cash-settled derivatives and/or controlled:	1,769,708	0.11%	15,783,696	0.98%
(3)	Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:		19,755,232	1.23%	18,832,844	1.17%

- (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	3,005,660	5.8700 GBP	5.8500 GBP
20p ordinary	Sale	1,377,319	5.8700 GBP	5.8500 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	Increasing Short	655	5.8603 GBP
20p ordinary	SWAP	Increasing Short	16,490	5.8604 GBP
20p ordinary	SWAP	Decreasing Short	9,491	5.8543 GBP
20p ordinary	SWAP	Decreasing Short	2,814	5.8545 GBP
20p ordinary	SWAP	Decreasing Short	6,812	5.8548 GBP
20p ordinary	SWAP	Decreasing Short	20,736	5.8550 GBP
20p ordinary	SWAP	Decreasing Short	63,093	5.8574 GBP
20p ordinary	SWAP	Decreasing Short	141	5.8576 GBP
20p ordinary	SWAP	Decreasing Short	280,209	5.8577 GBP
20p ordinary	SWAP	Decreasing Short	21,096	5.8578 GBP
20p ordinary	SWAP	Decreasing Short	16,228	5.8583 GBP
20p ordinary	SWAP	Decreasing Short	4,349	5.8589 GBP
20p ordinary	SWAP	Decreasing Short	101,609	5.8593 GBP
20p ordinary	SWAP	Decreasing Short	15,865	5.8594 GBP
20p ordinary	SWAP	Decreasing Short	81,908	5.8595 GBP
20p ordinary	SWAP	Decreasing Short	16,777	5.8597 GBP
20p ordinary	SWAP	Decreasing Short	9,584	5.8599 GBP
20p ordinary	SWAP	Decreasing Short	139,160	5.8600 GBP
20p ordinary	SWAP	Decreasing Short	26,705	5.8601 GBP
20p ordinary	SWAP	Decreasing Short	7,700	5.8604 GBP
20p ordinary	SWAP	Decreasing Short	32,133	5.8607 GBP
20p ordinary	SWAP	Decreasing Short	214	5.8611 GBP
20p ordinary	SWAP	Decreasing Short	1,029	5.8618 GBP
20p ordinary	SWAP	Decreasing Short	652	5.8639 GBP
20p ordinary	SWAP	Decreasing Short	9,055	5.8650 GBP
20p ordinary	SWAP	Increasing Short	1,931	5.8550 GBP
20p ordinary	SWAP	Increasing Short	200,000	5.8565 GBP
20p ordinary	SWAP	Increasing Short	522	5.8575 GBP
20p ordinary	SWAP	Increasing Short	9,457	5.8579 GBP
20p ordinary	SWAP	Increasing Short	6,186	5.8583 GBP
20p ordinary	SWAP	Increasing Short	9,407	5.8589 GBP
20p ordinary	SWAP	Increasing Short	15,239	5.8592 GBP
20p ordinary	SWAP	Increasing Short	35,470	5.8593 GBP
20p ordinary	SWAP	Increasing Short	14,110	5.8596 GBP
20p ordinary	SWAP	Increasing Short	141,894	5.8597 GBP
20p ordinary	SWAP	Increasing Short	13,632	5.8599 GBP
20p ordinary	SWAP	Increasing Short	1,117,239	5.8600 GBP
20p ordinary	SWAP	Increasing Short	193,672	5.8601 GBP
20p ordinary	SWAP	Increasing Short	165,016	5.8602 GBP
20p ordinary	SWAP	Increasing Short	47,351	5.8604 GBP
20p ordinary	SWAP	Increasing Short	25,909	5.8607 GBP
20p ordinary	SWAP	Increasing Short	12,458	5.8615 GBP
20p ordinary	SWAP	Increasing Short	15,410	5.8616 GBP
20p ordinary	SWAP	Increasing Short	191,970	5.8619 GBP
20p ordinary	SWAP	Increasing Short	12,096	5.8621 GBP
20p ordinary	SWAP	Increasing Short	74,356	5.8622 GBP
20p ordinary	SWAP	Increasing Short	8,436	5.8625 GBP
20p ordinary	SWAP	Increasing Short	108,987	5.8629 GBP
20p ordinary	CFD	Decreasing Short	19	5.8594 GBP
20p ordinary	CFD	Decreasing Short	2,528	5.8629 GBP
20p ordinary	CFD	Increasing Short	12,967	5.8600 GBP
20p ordinary	CFD	Increasing Short	5,998	5.8606 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 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:	18 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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