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19 February 2026

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Interim Payment

Further to the Interim Payment on 2 December 2025, whereby 4,755,233 Ordinary shares were repurchased by the Company, representing approximately 50 per cent. of the Tender Pool as at 25 November 2025, the Company today announces a second Interim Payment to Tendering Shareholders.

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In connection with the second Interim Payment, the Company will repurchase 2,444,164 Ordinary Shares at a Tender Price of 410.00 pence per Ordinary Share. This Interim Payment represents approximately 50 per cent. of the value of the remaining Tender Pool as at 17 February 2026. Following completion of the second Interim Payment the Company has repurchased approximately 75% of the total number of Ordinary Shares validly tendered in the Tender Offer.

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The expected timetable in respect of the second Interim Payment is outlined below.

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Expected timetable in respect of the Interim Payment

Tender Price and payment date announced	19 February 2026
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Acquisition by Panmure Liberum, and repurchase by the Company from Panmure Liberum, of 2,444,164 Tendered Shares	24 February 2026
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Payments through CREST made in respect of the relevant Tendered Shares held in uncertificated form	24 February 2026
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Cheques despatched in respect of the relevant Tendered Shares held in certificated form	24 February 2026
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Capitalised terms shall have the meaning attributed to them in the Circular unless otherwise defined in this announcement.

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