

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:	18 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:	19,417,492	1.21%	1,557,287	0.10%
(2)	Cash-settled derivatives and/or controlled:	183,915	0.01%	17,056,639	1.06%
(3)	Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:		19,601,407	1.22%	18,613,926	1.16%

- (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	3,634,333	5.8700 GBP	5.8500 GBP
20p ordinary	Sale	740,998	5.8705 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	17,193	5.8579 GBP
20p ordinary	SWAP	Decreasing Short	30,792	5.8514 GBP
20p ordinary	SWAP	Decreasing Short	35,399	5.8543 GBP
20p ordinary	SWAP	Decreasing Short	54,410	5.8547 GBP
20p ordinary	SWAP	Decreasing Short	100	5.8549 GBP
20p ordinary	SWAP	Decreasing Short	90,241	5.8550 GBP
20p ordinary	SWAP	Decreasing Short	58,992	5.8552 GBP
20p ordinary	SWAP	Decreasing Short	16,517	5.8558 GBP
20p ordinary	SWAP	Decreasing Short	802	5.8561 GBP
20p ordinary	SWAP	Decreasing Short	18,257	5.8564 GBP
20p ordinary	SWAP	Decreasing Short	79	5.8566 GBP
20p ordinary	SWAP	Decreasing Short	34,907	5.8568 GBP
20p ordinary	SWAP	Decreasing Short	80,767	5.8574 GBP
20p ordinary	SWAP	Decreasing Short	8,873	5.8580 GBP
20p ordinary	SWAP	Decreasing Short	9	5.8583 GBP
20p ordinary	SWAP	Decreasing Short	3,294	5.8591 GBP
20p ordinary	SWAP	Decreasing Short	2,967	5.8608 GBP
20p ordinary	SWAP	Decreasing Short	21,552	5.8616 GBP
20p ordinary	SWAP	Decreasing Short	7	5.8621 GBP
20p ordinary	SWAP	Decreasing Short	1,648	5.8650 GBP
20p ordinary	SWAP	Decreasing Short	3,060	5.8687 GBP
20p ordinary	SWAP	Decreasing Short	601	5.8697 GBP
20p ordinary	SWAP	Decreasing Short	60,988	5.8699 GBP
20p ordinary	SWAP	Increasing Short	7,094	5.8515 GBP
20p ordinary	SWAP	Increasing Short	2,163	5.8537 GBP
20p ordinary	SWAP	Increasing Short	4,731	5.8544 GBP
20p ordinary	SWAP	Increasing Short	14,183	5.8549 GBP
20p ordinary	SWAP	Increasing Short	852,585	5.8550 GBP
20p ordinary	SWAP	Increasing Short	67,408	5.8557 GBP
20p ordinary	SWAP	Increasing Short	16,146	5.8559 GBP
20p ordinary	SWAP	Increasing Short	33,437	5.8562 GBP
20p ordinary	SWAP	Increasing Short	4,515	5.8565 GBP
20p ordinary	SWAP	Increasing Short	41,313	5.8566 GBP
20p ordinary	SWAP	Increasing Short	77,503	5.8576 GBP
20p ordinary	SWAP	Increasing Short	9,134	5.8581 GBP
20p ordinary	SWAP	Increasing Short	147,917	5.8584 GBP
20p ordinary	SWAP	Increasing Short	14,717	5.8586 GBP
20p ordinary	SWAP	Increasing Short	11,179	5.8594 GBP
20p ordinary	SWAP	Increasing Short	48,726	5.8600 GBP
20p ordinary	SWAP	Increasing Short	224,265	5.8604 GBP
20p ordinary	SWAP	Increasing Short	74,089	5.8611 GBP
20p ordinary	SWAP	Increasing Short	19,294	5.8616 GBP
20p ordinary	SWAP	Increasing Short	5,057	5.8625 GBP
20p ordinary	SWAP	Increasing Short	5,100	5.8633 GBP
20p ordinary	SWAP	Increasing Short	1,217	5.8635 GBP
20p ordinary	SWAP	Increasing Short	9,953	5.8640 GBP
20p ordinary	SWAP	Increasing Short	6,623	5.8648 GBP
20p ordinary	SWAP	Increasing Short	96,900	5.8666 GBP
20p ordinary	CFD	Decreasing Short	1,704	5.8574 GBP
20p ordinary	CFD	Decreasing Short	3,790	5.8585 GBP
20p ordinary	CFD	Increasing Short	1,551,125	5.8554 GBP
20p ordinary	CFD	Increasing Short	3,440	5.8579 GBP
20p ordinary	CFD	Increasing Short	21,485	5.8646 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:		19 Feb 2026	
Contact name:		Large Holdings Regulatory Operations	
Telephone number:		020 3134 7213	

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