RNS Number : 8736T
Takeover Panel
20 February 2026

**THE TAKEOVER PANEL - DISCLOSURE TABLE**

20 February 2026

The following are today's changes to the Disclosure Table:

**ADDITIONS**

**None**

**DELETIONS**

| | | |
|---|---|---|
| **OFFEREE: First Class Metals plc** | | |
| Offer period commenced: 07:32 19-Dec-2025 | | |
| 0.1p ordinary | ISIN: GB00BPJGTF16 | NSI: 254,573,380 |
| Convertible Loan Note 2025 | | GBP: 242,500 |
| Convertible Loan Note 2026 | | GBP: 350,000 |
| **OFFEROR: No named offeror** | | |

**OTHER AMENDMENTS**

**None**

**DISCLOSURE TABLE**

| | | |
|---|---|---|
| **OFFEREE: 1Spatial plc** | | |
| Offer period commenced: 07:00 12-Dec-2025 | | |
| 10p ordinary | ISIN: GB00BFZ45C84 | NSI: 111,860,753 |
| **OFFEROR: VertiGIS Ltd (a portfolio company of Battery Ventures)** | | |
| Offeror identified: 07:00 12-Dec-2025 | | |
| Rule 2.6 deadline: N/A | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: Aferian plc** | | |
| Offer period commenced: 10:04 29-Sep-2025 | | |
| 1p ordinary | ISIN: GB00B013SN63 | NSI: 111,212,107 |
| **OFFEROR: No named offeror** | | |

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|---|---|---|
| **OFFEREE: Audioboom Group plc** | | |
| Offer period commenced: 17:09 03-Oct-2025 | | |
| Ordinary NPV | ISIN: JE00BJYJFG60 | NSI: 17,984,655 |
| **OFFEROR: No named offeror** | | |

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|---|---|---|
| **OFFEREE: Beazley plc** | | |
| Offer period commenced: 12:55 19-Jan-2026 | | |
| 5p ordinary | ISIN: GB00BYQ0JC66 | NSI: 599,509,906 |
| **OFFEROR: Zurich Insurance Group Ltd** | | |
| Offeror identified: 12:55 19-Jan-2026 | | |
| Rule 2.6 deadline: 17:00 04-Mar-2026 | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: Bluefield Solar Income Fund Limited** | | |
| Offer period commenced: 07:00 05-Nov-2025 | | |
| 0.01p ordinary | ISIN: GG00BB0RDB98 | NSI: 592,080,033 |
| **OFFEROR: No named offeror** | | |

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|---|---|---|
| **OFFEREE: CAB Payments Holdings plc** | | |
| Offer period commenced: 07:00 02-Feb-2026 | | |
| 0.033 1/3p ordinary | ISIN: GB00BMCYKB41 | NSI: 254,143,218 |
| **OFFEROR: A consortium comprising Helios Investors V, L.P., Helios Investors V (Mauritius) L.P. and Helios Fairfax Partners Corporation, with the support of Helios Investors III, L.P. and Helios Investors III (A), L.P.** | | |
| Offeror identified: 07:00 02-Feb-2026 | | |
| Rule 2.6 deadline: 17:00 02-Mar-2026 | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: CyanConnode Holdings plc** | | |
| Offer period commenced: 13:30 03-Feb-2026 | | |
| 2p ordinary | ISIN: GB00BF93WP34 | NSI: 359,035,103 |
| **OFFEROR: Esyasoft Holding Ltd** | | |
| Offeror identified: 13:30 03-Feb-2026 | | |
| Rule 2.6 deadline: 17:00 03-Mar-2026 | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: Deltic Energy plc** | | |
| Offer period commenced: 12:07 30-Jun-2025 | | |
| 10p ordinary | ISIN: GB00BNTY2N01 | NSI: 93,096,600 |
| **OFFEROR: Rockrose Energy Limited (a wholly-owned subsidiary of Viaro Energy Limited)** | | |
| Offeror identified: 12:07 30-Jun-2025 | | |
| Rule 2.6 deadline: N/A | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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| **OFFEREE: essensys plc** |

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|---|---|---|
| Offer period commenced: 07:00 28-Nov-2025 | | |
| 0.25p ordinary | ISIN: GB00BJL1ZF49 | NSI: 64,811,336 |
| **OFFEROR: Mr Mark Furness** | | |
| Offeror identified: 07:00 28-Nov-2025 | | |
| Rule 2.6 deadline: 17:00 20-Feb-2026 | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: Frenkel Topping Group plc** | | |
| Offer period commenced: 11:00 02-Jun-2025 | | |
| 0.5p ordinary | ISIN: GB00B01YXQ71 | NSI: 128,013,064 |
| **OFFEROR: Irwell Financial Services Bidco Limited (a newly formed company indirectly owned by a limited partnership managed by Harwood Private Equity LLP)** | | |
| Offeror identified: 11:00 02-Jun-2025 | | |
| Rule 2.6 deadline: N/A | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: Idox plc** | | |
| Offer period commenced: 07:00 28-Oct-2025 | | |
| 1p ordinary | ISIN: GB0002998192 | NSI: 461,682,046 |
| **OFFEROR: Frankel UK Bidco Limited (a newly-formed company indirectly owned by Long Path Co-Investment Fund Number 6, LP, Long Path Smaller Companies Fund, LP, Long Path Smaller Companies Master Fund, Ltd. and Long Path Opportunities Fund II, LP)** | | |
| Offeror identified: 07:00 28-Oct-2025 | | |
| Rule 2.6 deadline: N/A | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: Inspecs Group plc** | | |
| Offer period commenced: 16:32 23-Oct-2025 | | |
| 1p ordinary | ISIN: GB00BK6JPP03 | NSI: 101,671,525 |
| **OFFEROR: Bidco 1125 Limited (a newly formed company indirectly owned by Luke Johnson and Ian Livingstone)** | | |
| Offeror identified: 16:32 23-Oct-2025 | | |
| Rule 2.6 deadline: N/A | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: International Personal Finance plc** | | |
| Offer period commenced: 07:01 30-Jul-2025 | | |
| 10p ordinary | ISIN: GB00B1YKG049 | NSI: 219,846,660 |
| **OFFEROR: IPF Parent Holdings Limited (a newly formed company in the same group as BasePoint Capital LLC)** | | |
| Offeror identified: 07:01 30-Jul-2025 | | |
| Rule 2.6 deadline: N/A | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: IQE plc** | | |
| Offer period commenced: 07:00 08-Sep-2025 | | |
| 1p ordinary | ISIN: GB0009619924 | NSI: 978,697,331 |

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| **OFFEROR: No named offeror** |

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|---|---|---|
| **OFFEREE: JTC plc** | | |
| Offer period commenced: 11:39 29-Aug-2025 | | |
| 1p ordinary | ISIN: JE00BF4X3P53 | NSI: 172,386,504 |
| **OFFEROR: Papilio Bidco Limited (a newly incorporated company indirectly wholly-owned by funds advised by Permira Advisers LLP)** | | |
| Offeror identified: 11:39 29-Aug-2025 | | |
| Rule 2.6 deadline: N/A | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: Just Group plc** | | |
| Offer period commenced: 07:00 31-Jul-2025 | | |
| 10p ordinary | ISIN: GB00BCRX1J15 | NSI: 1,038,702,932 |
| **OFFEROR: BWS Holdings Ltd. (a wholly owned subsidiary of Brookfield Wealth Solutions Ltd.)** | | |
| Offeror identified: 07:00 31-Jul-2025 | | |
| Rule 2.6 deadline: N/A | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: Kitwave Group plc** | | |
| Offer period commenced: 07:00 22-Jan-2026 | | |
| 1p ordinary | ISIN: GB00BNYKB709 | NSI: 83,736,538 |
| **OFFEROR: Kite UK Bidco Limited (a newly-incorporated company indirectly wholly-owned by funds managed or advised by OEP Capital Advisors, L.P.)** | | |
| Offeror identified: 07:00 22-Jan-2026 | | |
| Rule 2.6 deadline: N/A | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: Kore Potash plc** | | |
| Offer period commenced: 07:30 04-Nov-2025 | | |
| USD 0.001 ordinary | ISIN: GB00BYP2QJ94 | NSI: 5,175,938,315 |
| CDI | ISIN: AU000000KP25 | |
| **OFFEROR: No named offeror** | | |

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|---|---|---|
| **OFFEREE: Life Science REIT plc** | | |
| Offer period commenced: 07:00 28-Jan-2026 | | |
| 1p ordinary | ISIN: GB00BP5X4Q29 | NSI: 350,000,000 |
| **OFFEROR: British Land Company plc, The** | | |
| Offeror identified: 07:00 28-Jan-2026 | | |
| Rule 2.6 deadline: N/A | | |
| 25p ordinary | ISIN: GB0001367019 | NSI: 999,893,583 |
| ADR | ISIN: US1108281007 | |

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| **OFFEREE: Management Consulting Group plc (See Note 9 below)** |

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|---|---|---|
| Offer period commenced: 16:44 14-Nov-2025 | | |
| 1p ordinary | ISIN: GB0001979029 | NSI: 1,516,528,424 |
| 0.01p preference (A) | ISIN: GB00BMC7BY33 | NSI: 1,945,319,013 |
| 0.01p preference (B) | ISIN: GB00BN2S8316 | NSI: 3,461,847,437 |
| 0.01p preference (C) | ISIN: GB00BP6WH811 | NSI: 12,499,900,477 |
| **OFFEROR: No named offeror** | | |

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|---|---|---|
| **OFFEREE: Mind Gym plc** | | |
| Offer period commenced: 18:17 27-Jan-2026 | | |
| 0.001p ordinary | ISIN: GB00BF3SQB83 | NSI: 100,338,882 |
| **OFFEROR: No named offeror** | | |

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|---|---|---|
| **OFFEREE: NCC Group plc** | | |
| Offer period commenced: 18:24 16-Jul-2025 | | |
| 1p ordinary | ISIN: GB00B01QGK86 | NSI: 306,919,665 |
| **OFFEROR: No named offeror** | | |

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|---|---|---|
| **OFFEREE: Oxford Biomedica plc** | | |
| Offer period commenced: 16:09 14-Jan-2026 | | |
| 50p ordinary | ISIN: GB00BDFBVT43 | NSI: 120,873,439 |
| **OFFEROR: EQT X EUR SCSp and EQT X USD SCSp each represented by its manager, EQT Fund Management S.a.r.l.** | | |
| Offeror identified: 16:49 14-Jan-2026 | | |
| Rule 2.6 deadline: 17:00 25-Feb-2026 | | |
| Disclosure of dealings and positions in this offeror is not required | | |

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|---|---|---|
| **OFFEREE: Picton Property Income Limited** | | |
| Offer period commenced: 07:00 13-Jan-2026 | | |
| Ordinary NPV | ISIN: GB00B0LCW208 | NSI: 513,827,021 |
| **OFFEROR: LondonMetric Property plc** | | |
| Offeror identified: 10:05 11-Feb-2026 | | |
| Rule 2.6 deadline: N/A | | |
| 10p ordinary | ISIN: GB00B4WFW713 | NSI: 2,344,406,347 |

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|---|---|---|
| **OFFEREE: PPHE Hotel Group Limited** | | |
| Offer period commenced: 07:00 14-Nov-2025 | | |
| Ordinary NPV | ISIN: GG00B1Z5FH87 | NSI: 41,856,324 |
| **OFFEROR: No named offeror** | | |

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|---|---|---|
| **OFFEREE: Schroders plc** | | |
| Offer period commenced: 07:00 12-Feb-2026 | | |
| 20p ordinary | ISIN: GB00BP9LHF23 | NSI: 1,610,711,278 |
| **OFFEROR: Pantheon, LLC (a newly incorporated subsidiary of Nuveen, LLC, a Teachers Insurance and Annuity Association of America company)** | | |

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| Offeror identified: 07:00 12-Feb-2026 |
| Rule 2.6 deadline: N/A |
| Disclosure of dealings and positions in this offeror is not required |

| **OFFEREE: SolGold plc** | | |
|---|---|---|
| Offer period commenced: 14:23 28-Nov-2025 | | |
| 1p ordinary | ISIN: GB00B0WD0R35 | NSI: 3,013,831,741 |
| **OFFEROR: Jiangxi Copper (Hong Kong) Investment Company Limited** | | |
| Offeror identified: 14:23 28-Nov-2025 | | |
| Rule 2.6 deadline: N/A | | |
| Disclosure of dealings and positions in this offeror is not required | | |

| **OFFEREE: Spire Healthcare Group plc** | | |
|---|---|---|
| Offer period commenced: 19:36 18-Sep-2025 | | |
| 1p ordinary | ISIN: GB00BNLPYF73 | NSI: 402,759,599 |
| **OFFEROR: Bridgepoint Advisers Limited** | | |
| Offeror identified: 15:18 24-Jan-2026 | | |
| Rule 2.6 deadline: 17:00 21-Mar-2026 | | |
| Disclosure of dealings and positions in this offeror is not required | | |
| **OFFEROR: Triton Investment Advisers LLP** | | |
| Offeror identified: 15:18 24-Jan-2026 | | |
| Rule 2.6 deadline: 17:00 21-Mar-2026 | | |
| Disclosure of dealings and positions in this offeror is not required | | |

| **OFFEREE: Walker Crips Group plc** | | |
|---|---|---|
| Offer period commenced: 07:00 24-Nov-2025 | | |
| 6 2/3p ordinary | ISIN: GB00B1YMRV88 | NSI: 42,577,328 |
| **OFFEROR: PhillipCapital UK LTD (an indirect wholly-owned subsidiary of Phillip Brokerage Pte Ltd)** | | |
| Offeror identified: 07:00 24-Nov-2025 | | |
| Rule 2.6 deadline: N/A | | |
| Disclosure of dealings and positions in this offeror is not required | | |

| **OFFEREE: WH Ireland Group plc** | | |
|---|---|---|
| Offer period commenced: 21:17 12-Nov-2025 | | |
| 1p ordinary | ISIN: GB0009241885 | NSI: 235,986,209 |
| **OFFEROR: Team plc** | | |
| Offeror identified: 21:17 12-Nov-2025 | | |
| Rule 2.6 deadline: N/A | | |
| Ordinary NPV | ISIN: JE00BM90BX45 | NSI: 62,340,022 |

| **OFFEREE: Wood Group (John) plc** | | |
|---|---|---|
| Offer period commenced: 14:31 24-Feb-2025 | | |
| 4 2/7 p ordinary | ISIN: GB00B5N0P849 | NSI: 691,839,369 |
| **OFFEROR: Sidara Limited (an entity controlled by Dar Al-Handasah Consultants Shair and Partners Holdings Ltd)** | | |

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| Offeror identified: 14:31 24-Feb-2025 |
| Rule 2.6 deadline: N/A |
| Disclosure of dealings and positions in this offeror is not required |

Notes:

1. Rule 8 of the Takeover Code (the "Code") sets out the circumstances in which Dealing Disclosures and/or Opening Position Disclosures are required to be made by the parties to an offer, persons acting in concert with them, persons with an interest in relevant securities of 1% or more and exempt principal traders ("EPTs") connected with the parties to an offer.
2. Where an offeror is marked "Disclosure of dealings and positions in this offeror is not required", dealings and positions in relevant securities of that offeror are not required to be disclosed under Rule 8. This is either because it has been announced that the offer or possible offer is, or is likely to be, solely in cash or because disclosure is not required for some other reason.
3. Dealings and positions required to be disclosed under Rule 8 of the Code include dealings and positions in derivatives referenced to, and options in respect of, relevant securities of an offeree company and, where appropriate, an offeror (see Note 2 above).
4. The information set out in the Disclosure Table relating to the relevant securities in issue of an offeree company or of an offeror (and any amendments thereto) has been extracted from the relevant announcement made by such company under Rule 2.9 of the Code. Similarly, details of any deadline set under Rule 2.6 by which a potential offeror must announce either a firm intention to make a bid or that it does not intend to make an offer (or, in the case of Rule 2.6(a), by which the Panel must consent to an extension of the deadline) has been extracted from the relevant announcement made by the offeree company.
5. Additions and deletions of offeree companies and offerors are reflected in the Disclosure Table throughout the day, following the relevant announcement. Other amendments may also be made throughout the day. In any event, details of the classes of relevant securities issued by an offeree or offeror company, the number of such securities in issue ("NSI") and the International Securities Identification Number ("ISIN") of such securities announced under Rule 2.9 of the Code before 5.00 pm each day will be included in the final version of the Disclosure Table by 5.30 pm that day. The final version of the Disclosure Table issued each day will be marked "Final" and persons required to make Dealing Disclosures and Opening Position Disclosures are advised to use that final version. Any changes to the Rule 2.6 deadline of a potential offeror will also be reflected in the "Final" version of the Disclosure Table, although any such changes will not be shown in the "Amendments" section at the top of the Disclosure Table.
6. Dealing Disclosures by the parties to an offer, persons acting in concert with them and connected EPTs must be made by no later than 12 noon on the business day (as defined in the Code) following the date of the relevant dealing and Dealing Disclosures by persons with an interest in relevant securities of 1% or more must be made by 3.30 pm on the business day following the date of the relevant dealing.
7. Opening Position Disclosures by the parties to an offer and by connected EPTs must be made by no later than 12 noon on the 10th business day after the commencement of the offer period or the announcement that first identifies an offeror (as the case may be). Where required, Opening Position Disclosures by persons with interests in relevant securities of 1% or more must be made by no later than 3.30 pm on the 10th business day after the commencement of the offer period or the announcement that first identifies an offeror (as the case may be). Details of the time and date at which an offer period commenced and at which an offeror was first identified are set out in the Disclosure Table. In order to calculate the deadline for Opening Position Disclosures, it is therefore necessary to count forward 10 business days from the relevant date.
8. Opening Position Disclosures and Dealing Disclosures required under Rule 8 of the Code must be made to a Regulatory Information Service ("RIS").
9. This Note is applicable if it says "See Note 9 below" by the name of the company in the Disclosure Table above. The Executive has granted the company a dispensation from the requirements under the Code that announcements must be published via a RIS. The company is instead required to publish all announcements on its website. The Executive has also granted a dispensation from Note 3 on Rule 8 of the Code that disclosures made under Rule 8 of the Code must be made to a RIS. Therefore, Opening Position Disclosures and Dealing Disclosures required under Rule 8 of the Code may be made to the company at the address stated in the announcement that commenced the offer period.

10. The following are approved Regulatory Information Services:

| | | |
|---|---|---|
| . | Business Wire Regulatory Disclosure provided by Business Wire | +44 (0)20 7626 1982 |
| . | EQS IR COCKPIT provided by EquityStory AG | +49 89 21 02 98-50 |

| | | |
|---|---|---|
| . | GlobeNewswire provided by West Digital Media Solutions | +44 (0)20 3753 2071 |
| . | MFN provided by Modular Finance | +44 (0)20 3026 4414 |
| . | PR Newswire Disclose provided by PR Newswire | +44 (0)20 7454 5210 |
| . | RNS provided by the London Stock Exchange | +44 (0)20 7797 4400 |

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