

18 March 2025

**Alternative Income REIT Plc**  
(the "Company" or "Group")  
**PCA shareholding**

**Notification of transactions of persons discharging managerial responsibility or connected persons**

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Glenstone REIT plc	
2	Reason for Notification		
a)	Position/status	Person Closely Associated of Adam C Smith	
b)	Initial notification/Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Alternative Income REIT plc	
b)	LEI	213800MPBIJS12Q88F71	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.01 each  GB00BDVK7088	
b)	Nature of the transaction	Sale of shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£0.70141177	85,000
d)	Aggregated information - Aggregated volume - Price	85,000 £59,620.00	
e)	Date of the transaction	17 March 2025	
f)	Place of the transaction	London Stock Exchange (XLON)	

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

**Hanway Advisory Limited**  
**Company Secretary**

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