

**FORM 8.3**  
**PUBLIC OPENING POSITION DISCLOSURE/DEALING DISCLOSURE BY**  
**A PERSON WITH INTERESTS IN RELEVANT SECURITIES REPRESENTING 1% OR**  
**MORE**

Rule 8.3 of the Takeover Code (the "Code")

**1.**

**KEY INFORMATION**

(a) Full name of discloser:	Barclays PLC.
(b) Owner or controller of interest and short positions disclosed, if different from 1(a):	
(c) Name of offeror/offeree in relation to whose relevant securities this form relates:	PICTON PROPERTY INCOME LIMITED
(d) If an exempt fund manager connected with an offeror/offeree, state this and specify identity of offeror/offeree:	
(e) Date position held/dealing undertaken:	13 Jan 2026
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer?	NO

**2.**

**POSITIONS OF THE PERSON MAKING THE DISCLOSURE**

(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:	Ordinary NPV			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	5,485,666	1.07%	524,942	0.10%
(2) Cash-settled derivatives:	71,775	0.01%	5,338,920	1.04%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>5,557,441</b>	<b>1.08%</b>	<b>5,863,862</b>	<b>1.14%</b>

(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 PERSON MAKING THE DISCLOSURE**

(a) Purchases and sales

Class of relevant security	Purchase/sale	Number of securities	Price per unit
Ordinary NPV	Purchase	26,057	0.8300 GBP
Ordinary NPV	Purchase	18,000	0.8268 GBP
Ordinary NPV	Purchase	17,728	0.8299 GBP
Ordinary NPV	Purchase	14,349	0.8282 GBP
Ordinary NPV	Purchase	13,076	0.8216 GBP
Ordinary NPV	Purchase	9,281	0.8321 GBP
Ordinary NPV	Purchase	8,316	0.8180 GBP
Ordinary NPV	Purchase	7,556	0.8278 GBP

Ordinary NPV	Purchase	4,058	0.8251 GBP
Ordinary NPV	Purchase	3,641	0.8360 GBP
Ordinary NPV	Purchase	1,910	0.8290 GBP
Ordinary NPV	Purchase	1,656	0.8345 GBP
Ordinary NPV	Purchase	1,594	0.8250 GBP
Ordinary NPV	Purchase	690	0.8170 GBP
Ordinary NPV	Purchase	615	0.8340 GBP
Ordinary NPV	Purchase	606	0.8179 GBP
Ordinary NPV	Purchase	593	0.8210 GBP
Ordinary NPV	Purchase	474	0.8190 GBP
Ordinary NPV	Purchase	445	0.8230 GBP
Ordinary NPV	Purchase	294	0.8149 GBP
Ordinary NPV	Purchase	40	0.8200 GBP
Ordinary NPV	Purchase	14	0.8220 GBP
Ordinary NPV	Purchase	14	0.8400 GBP
Ordinary NPV	Sale	78,340	0.8277 GBP
Ordinary NPV	Sale	43,390	0.8300 GBP
Ordinary NPV	Sale	18,000	0.8268 GBP
Ordinary NPV	Sale	10,546	0.8180 GBP
Ordinary NPV	Sale	6,253	0.8272 GBP
Ordinary NPV	Sale	4,209	0.8210 GBP
Ordinary NPV	Sale	3,874	0.8289 GBP
Ordinary NPV	Sale	1,414	0.8220 GBP
Ordinary NPV	Sale	1,380	0.8170 GBP
Ordinary NPV	Sale	615	0.8340 GBP
Ordinary NPV	Sale	474	0.8190 GBP
Ordinary NPV	Sale	445	0.8230 GBP
Ordinary NPV	Sale	277	0.8214 GBP
Ordinary NPV	Sale	56	0.8380 GBP
Ordinary NPV	Sale	40	0.8200 GBP
Ordinary NPV	Sale	14	0.8400 GBP

**(b) Cash-settled derivative transactions**

Class of relevant security	Product description	Nature of dealing	Number of reference securities	Price per unit
Ordinary NPV	SWAP	Opening Long	1,500	0.8179 GBP
Ordinary NPV	SWAP	Increasing Long	64	0.8180 GBP
Ordinary NPV	SWAP	Increasing Long	3,204	0.8312 GBP
Ordinary NPV	SWAP	Opening Short	7,660	0.8180 GBP
Ordinary NPV	SWAP	Increasing Short	3,583	0.8200 GBP
Ordinary NPV	SWAP	Increasing Short	1,594	0.8250 GBP
Ordinary NPV	SWAP	Increasing Short	4,058	0.8251 GBP
Ordinary NPV	CFD	Opening Long	3,753	0.8179 GBP
Ordinary NPV	CFD	Increasing Long	78,340	0.8277 GBP
Ordinary NPV	CFD	Decreasing Long	4,945	0.8180 GBP
Ordinary NPV	CFD	Decreasing Long	5,352	0.8257 GBP
Ordinary NPV	CFD	Decreasing Long	14,349	0.8282 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) Exercise**

Class of relevant security	Product description	Exercising/exercised against	Number of securities	Exercise price per unit

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(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 person 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:	14 Jan 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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