

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:	LONDONMETRIC PROPERTY PLC
(c)	Name of the party to the offer with which exempt principal trader is connected	PICTON PROPERTY INCOME LTD
(d)	Date position held/dealing undertaken:	11 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?	YES: PICTON PROPERTY INCOME LTD/THE

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:		LONDONMETRIC PROPERTY PLC			
		Interests		Short Positions	
		Number	(%)	Number	(%)
(1)	Relevant securities owned and/or controlled:	16,013,223	0.68%	11,143,837	0.48%
(2)	Cash-settled derivatives and/or controlled:	9,892,008	0.42%	9,603,644	0.41%
(3)	Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:		25,905,231	1.10%	20,747,481	0.88%

- (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
LONDONMETRIC PROPERTY PLC	Purchase	2,511,860	2.0460 GBP	1.9995 GBP
LONDONMETRIC PROPERTY PLC	Sale	1,721,077	2.0440 GBP	1.9970 GBP

- (b) Cash-settled derivative transactions

Class of relevant	Product description	Nature of dealing	Number of reference	Price per unit
-------------------	---------------------	-------------------	---------------------	----------------

security			securities	
LONDONMETRIC PROPERTY PLC	SWAP	Opening Long	546,635	1.9980 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	2,154	2.0098 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	664	2.0120 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	1,919	2.0188 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	400	2.0189 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	21,540	2.0213 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	8,391	2.0220 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	75,698	2.0225 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	1,562	2.0260 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	24,978	2.0291 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	129,728	2.0398 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	1,391	2.0400 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	100	2.0419 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Long	29,277	2.0420 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	3,240	1.9986 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	51,207	2.0045 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	199,635	2.0058 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	113,000	2.0068 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	100	2.0120 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	52,280	2.0134 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	1,109	2.0135 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	500	2.0140 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	757	2.0146 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	3,164	2.0153 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	2,858	2.0163 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	15	2.0173 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	11,415	2.0175 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	101	2.0176 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	41,198	2.0177 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	5,280	2.0192 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	411	2.0194 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	1,334	2.0208 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	95	2.0226 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	40	2.0240 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	44,350	2.0241 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	19,295	2.0245 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	28	2.0248 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	69,736	2.0283 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	10	2.0292 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	60,861	2.0323 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	22	2.0338 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	181	2.0341 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	23,482	2.0349 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Decreasing Long	91,689	2.0373 GBP

LONDONMETRIC PROPERTY PLC	SWAP	Opening Short	97,082	2.0374 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Short	63,400	2.0401 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Short	3,473	2.0410 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Short	127,187	2.0420 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Short	34,518	2.0421 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Short	463	2.0423 USD
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Short	253,793	2.0424 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Short	757	2.0428 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Short	107,950	2.0453 GBP
LONDONMETRIC PROPERTY PLC	SWAP	Increasing Short	4,172	2.0454 GBP
LONDONMETRIC PROPERTY PLC	CFD	Opening Long	106,139	2.0116 GBP
LONDONMETRIC PROPERTY PLC	CFD	Increasing Long	4,770	2.0191 GBP
LONDONMETRIC PROPERTY PLC	CFD	Increasing Long	4,968	2.0418 GBP
LONDONMETRIC PROPERTY PLC	CFD	Decreasing Long	29,389	2.0263 GBP
LONDONMETRIC PROPERTY PLC	CFD	Decreasing Long	70,287	2.0394 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:	12 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

FEOKZGMZGZLGVM