

**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:	12 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 LIMITED

**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:	10p ordinary			
	Interests		Short Positions	
	Number	(%)	Number	(%)
(1) Relevant securities owned and/or controlled:	14,710,548	0.63%	9,137,821	0.39%
(2) Cash-settled derivatives and/or controlled:	7,885,899	0.34%	8,316,302	0.35%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
<b>TOTAL:</b>	<b>22,596,447</b>	<b>0.96%</b>	<b>17,454,123</b>	<b>0.74%</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 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
10p ordinary	Purchase	4,151,959	2.0884 GBP	2.0080 GBP
10p ordinary	Sale	3,448,618	2.0880 GBP	2.0094 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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10p ordinary	SWAP	Increasing Long	13,100	2.0216 GBP
10p ordinary	SWAP	Increasing Long	5,147	2.0266 GBP
10p ordinary	SWAP	Increasing Long	51,348	2.0449 GBP
10p ordinary	SWAP	Increasing Long	3,225	2.0463 GBP
10p ordinary	SWAP	Increasing Long	69,752	2.0484 GBP
10p ordinary	SWAP	Increasing Long	197,640	2.0489 GBP
10p ordinary	SWAP	Increasing Long	496,364	2.0493 GBP
10p ordinary	SWAP	Increasing Long	4,943	2.0498 GBP
10p ordinary	SWAP	Increasing Long	5,624	2.0572 GBP
10p ordinary	SWAP	Increasing Long	37,424	2.0590 GBP
10p ordinary	SWAP	Increasing Long	40,319	2.0612 GBP
10p ordinary	SWAP	Increasing Long	1,486	2.0759 GBP
10p ordinary	SWAP	Increasing Long	209,971	2.0848 GBP
10p ordinary	SWAP	Increasing Long	1,004	2.0878 GBP
10p ordinary	SWAP	Increasing Long	18,606	2.0879 GBP
10p ordinary	SWAP	Increasing Long	818,665	2.0880 GBP
10p ordinary	SWAP	Decreasing Long	52,763	2.0173 GBP
10p ordinary	SWAP	Decreasing Long	3,354	2.0221 GBP
10p ordinary	SWAP	Decreasing Long	990	2.0360 GBP
10p ordinary	SWAP	Decreasing Long	12,855	2.0370 GBP
10p ordinary	SWAP	Decreasing Long	1,848,444	2.0371 GBP
10p ordinary	SWAP	Decreasing Long	1,930	2.0376 GBP
10p ordinary	SWAP	Decreasing Long	8,207	2.0391 GBP
10p ordinary	SWAP	Decreasing Long	77	2.0430 GBP
10p ordinary	SWAP	Decreasing Long	399	2.0440 GBP
10p ordinary	SWAP	Decreasing Long	166	2.0469 GBP
10p ordinary	SWAP	Decreasing Long	720	2.0473 GBP
10p ordinary	SWAP	Decreasing Long	47,113	2.0613 GBP
10p ordinary	SWAP	Decreasing Long	100,000	2.0648 GBP
10p ordinary	SWAP	Decreasing Long	20,158	2.0670 GBP
10p ordinary	SWAP	Decreasing Long	3,137	2.0720 GBP
10p ordinary	SWAP	Decreasing Long	178	2.0721 GBP
10p ordinary	SWAP	Decreasing Long	66,319	2.0753 GBP
10p ordinary	SWAP	Decreasing Long	20,330	2.0768 GBP
10p ordinary	SWAP	Decreasing Long	46,313	2.0769 GBP
10p ordinary	SWAP	Decreasing Long	8,928	2.0785 GBP
10p ordinary	SWAP	Decreasing Long	28,332	2.0873 GBP
10p ordinary	SWAP	Decreasing Long	9,388	2.0881 GBP
10p ordinary	SWAP	Decreasing Long	498,724	2.0884 GBP
10p ordinary	CFD	Decreasing Short	46,822	2.0349 GBP
10p ordinary	CFD	Decreasing Short	188	2.0439 GBP
10p ordinary	CFD	Decreasing Short	48,235	2.0878 GBP
10p ordinary	CFD	Increasing Short	9,805	2.0149 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:	13 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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