

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: | 17 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: | 12,688,063 | 0.54% | 12,955,378 | 0.55% |
| (2) | Cash-settled derivatives and/or controlled: | 12,009,591 | 0.51% | 6,189,849 | 0.26% |
| (3) | Stock-settled derivatives (including options) and agreements to purchase/sell: | 0 | 0.00% | 0 | 0.00% |
| TOTAL: | | 24,697,654 | 1.05% | 19,145,227 | 0.82% |

- (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 | 1,973,142 | 2.1300 GBP | 2.1140 GBP |
| 10p ordinary | Sale | 2,363,380 | 2.1268 GBP | 2.1135 GBP |

- (b) Cash-settled derivative transactions

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

| | | | | |
|--------------|------|------------------|---------|------------|
| 10p ordinary | SWAP | Increasing Long | 3,311 | 2.1135 GBP |
| 10p ordinary | SWAP | Increasing Long | 123 | 2.1138 GBP |
| 10p ordinary | SWAP | Increasing Long | 625,878 | 2.1140 GBP |
| 10p ordinary | SWAP | Increasing Long | 460 | 2.1144 GBP |
| 10p ordinary | SWAP | Increasing Long | 40,047 | 2.1147 GBP |
| 10p ordinary | SWAP | Increasing Long | 136 | 2.1163 GBP |
| 10p ordinary | SWAP | Increasing Long | 116,098 | 2.1167 GBP |
| 10p ordinary | SWAP | Increasing Long | 17,300 | 2.1171 GBP |
| 10p ordinary | SWAP | Increasing Long | 24,055 | 2.1177 GBP |
| 10p ordinary | SWAP | Increasing Long | 114 | 2.1178 GBP |
| 10p ordinary | SWAP | Increasing Long | 1,415 | 2.1197 GBP |
| 10p ordinary | SWAP | Increasing Long | 8,080 | 2.1199 GBP |
| 10p ordinary | SWAP | Increasing Long | 1,029 | 2.1200 GBP |
| 10p ordinary | SWAP | Increasing Long | 6,783 | 2.1203 GBP |
| 10p ordinary | SWAP | Increasing Long | 22,632 | 2.1207 GBP |
| 10p ordinary | SWAP | Increasing Long | 16,916 | 2.1211 GBP |
| 10p ordinary | SWAP | Increasing Long | 198,827 | 2.1212 GBP |
| 10p ordinary | SWAP | Increasing Long | 5,845 | 2.1217 GBP |
| 10p ordinary | SWAP | Increasing Long | 7 | 2.1219 GBP |
| 10p ordinary | SWAP | Increasing Long | 37,975 | 2.1237 GBP |
| 10p ordinary | SWAP | Increasing Long | 11,815 | 2.1240 GBP |
| 10p ordinary | SWAP | Decreasing Long | 58,864 | 2.1140 GBP |
| 10p ordinary | SWAP | Decreasing Long | 38,515 | 2.1141 GBP |
| 10p ordinary | SWAP | Decreasing Long | 338 | 2.1147 GBP |
| 10p ordinary | SWAP | Decreasing Long | 128 | 2.1148 GBP |
| 10p ordinary | SWAP | Decreasing Long | 2,538 | 2.1160 GBP |
| 10p ordinary | SWAP | Decreasing Long | 37,775 | 2.1162 GBP |
| 10p ordinary | SWAP | Decreasing Long | 512 | 2.1174 GBP |
| 10p ordinary | SWAP | Decreasing Long | 56,994 | 2.1178 GBP |
| 10p ordinary | SWAP | Decreasing Long | 40 | 2.1187 GBP |
| 10p ordinary | SWAP | Decreasing Long | 2,408 | 2.1194 GBP |
| 10p ordinary | SWAP | Decreasing Long | 59,940 | 2.1197 GBP |
| 10p ordinary | SWAP | Decreasing Long | 5,287 | 2.1205 GBP |
| 10p ordinary | SWAP | Decreasing Long | 878 | 2.1220 GBP |
| 10p ordinary | SWAP | Decreasing Long | 476 | 2.1226 GBP |
| 10p ordinary | SWAP | Decreasing Long | 350 | 2.1231 GBP |
| 10p ordinary | SWAP | Decreasing Long | 190 | 2.1241 GBP |
| 10p ordinary | SWAP | Decreasing Long | 184 | 2.1244 GBP |
| 10p ordinary | CFD | Increasing Long | 43,099 | 2.1181 GBP |
| 10p ordinary | CFD | Increasing Long | 174 | 2.1218 GBP |
| 10p ordinary | CFD | Increasing Long | 5,331 | 2.1219 GBP |
| 10p ordinary | CFD | Increasing Long | 1,148 | 2.1220 GBP |
| 10p ordinary | CFD | Decreasing Long | 182,512 | 2.1140 GBP |
| 10p ordinary | CFD | Opening Short | 45,407 | 2.1141 GBP |
| 10p ordinary | CFD | Increasing Short | 211 | 2.1142 GBP |
| 10p ordinary | CFD | Increasing Short | 100,164 | 2.1205 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) |
|----------------------------|--------------------|---------|--------------------------------|
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4. OTHER INFORMATION

(a) Indemnity and other dealings arrangements

Details of any indemnity or option arrangement, or any agreement or understanding.

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|---|--------------------------------------|
| 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: | 18 Feb 2026 |
| Contact name: | Large Holdings Regulatory Operations |
| Telephone number: | 020 3134 7213 |

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