

**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")
KEY INFORMATION

1.	
(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:	25 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:	13,740,473	0.59%	5,828,774	0.25%
(2) Cash-settled derivatives and/or controlled:	5,614,477	0.24%	6,888,376	0.29%
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	0	0.00%	0	0.00%
TOTAL:	19,354,950	0.83%	12,717,150	0.54%

(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	3,270,368	2.1120 GBP	2.0860 GBP
10p ordinary	Sale	1,740,895	2.1120 GBP	2.0860 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	11,183	2.1000 GBP
10p ordinary	SWAP	Increasing Long	1,115	2.1003 GBP
10p ordinary	SWAP	Increasing Long	22,750	2.1004 GBP
10p ordinary	SWAP	Increasing Long	41,168	2.1006 GBP
10p ordinary	SWAP	Increasing Long	4,172	2.1056 GBP
10p ordinary	SWAP	Increasing Long	7,190	2.1070 GBP
10p ordinary	SWAP	Decreasing Long	1	2.0860 GBP

10p ordinary	SWAP	Decreasing Long	428	2.0980	GBP
10p ordinary	SWAP	Decreasing Long	265,946	2.1000	GBP
10p ordinary	SWAP	Decreasing Long	9,057	2.1001	GBP
10p ordinary	SWAP	Opening Short	223,792	2.1006	GBP
10p ordinary	SWAP	Increasing Short	28,513	2.1010	GBP
10p ordinary	SWAP	Increasing Short	93,034	2.1015	GBP
10p ordinary	SWAP	Increasing Short	29,513	2.1024	GBP
10p ordinary	SWAP	Increasing Short	4,486	2.1026	GBP
10p ordinary	SWAP	Increasing Short	6,789	2.1028	GBP
10p ordinary	SWAP	Increasing Short	42,600	2.1030	GBP
10p ordinary	SWAP	Increasing Short	4,335	2.1031	GBP
10p ordinary	SWAP	Increasing Short	84,368	2.1032	GBP
10p ordinary	SWAP	Increasing Short	515,543	2.1036	GBP
10p ordinary	SWAP	Increasing Short	100,690	2.1038	GBP
10p ordinary	SWAP	Increasing Short	65,165	2.1040	GBP
10p ordinary	SWAP	Increasing Short	13,545	2.1041	GBP
10p ordinary	SWAP	Increasing Short	58,043	2.1054	GBP
10p ordinary	SWAP	Increasing Short	1	2.1080	GBP
10p ordinary	CFD	Decreasing Short	3,854	2.0998	GBP
10p ordinary	CFD	Decreasing Short	75,047	2.1026	GBP
10p ordinary	CFD	Decreasing Short	1,272	2.1078	GBP
10p ordinary	CFD	Increasing Short	25,011	2.1001	GBP
10p ordinary	CFD	Increasing Short	7,445	2.1062	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**

<p>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:</p> <p style="text-align: center;">NONE</p>

(b) **Agreements, arrangements or understandings relating to options or derivatives**

<p>Details of any agreement, arrangement or understanding, formal or informal, between the exempt principal trader making the disclosure and any other person relating to:</p> <p>(i) the voting rights of any relevant securities under any option; or</p> <p>(ii) the voting rights of future acquisition or disposal of any relevant securities to which any derivative is referenced:</p> <p style="text-align: center;">NONE</p>
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(c) **Attachments**

Is a Supplemental Form 8 (Open Positions) attached?	NO
Date of disclosure:	26 Feb 2026
Contact name:	Large Holdings Regulatory Operations
Telephone number:	020 3134 7213

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