

Lisbon, 10 July 2025

Monthly report on the transactions carried out under the liquidity contract (June 2025)

As previously disclosed to the market, MERLIN Properties, SOCIMI, S.A. (“**MERLIN**”) has executed, on 14 January 2020, a liquidity contract with JB Capital Markets, Sociedad de Valores, S.A.U. (“**JB Capital Markets**”), aiming at favouring the liquidity and regularity of trading of MERLIN’s shares in the regulated market of Euronext Lisbon, operated by Euronext Lisbon – Sociedade Gestora de Mercados Regulamentados, S.A. (“**Liquidity Contract**”) under the regime set forth in the Accepted Market Practice of the Portuguese Securities and Market Commission on liquidity contracts of 10 November 2017 (“**Accepted Market Practice**”).

Within this context, under the terms and for the purposes of the Accepted Market Practice, MERLIN hereby informs that, during the period from 1 June to 30 June 2025, the following transactions on shares representing the share capital of MERLIN have been executed by JB Capital Markets under the Liquidity Contract (aggregated daily information):

	Date	Nº Shares	Nº operations	Average Price (€)	Cash (€)	Shares as of the relevant date (Total shares)	Effective amount
Initial					476,792.32	12,076	
Acquisitions	03 / 06 / 2025	500	1	10.84000	-5,420.00	12,576	471,372.32
Acquisitions	04 / 06 / 2025	500	1	10.70000	-5,350.00	13,076	466,022.32
Disposals	09 / 06 / 2025	-115	1	10.90000	1,253.50	12,961	467,275.82
Disposals	10 / 06 / 2025	-500	1	10.90000	5,450.00	12,461	472,725.82
Disposals	18 / 06 / 2025	-500	1	10.90000	5,450.00	11,961	478,175.82
Disposals	23 / 06 / 2025	-500	1	11.00000	5,500.00	11,461	483,675.82
Disposals	24 / 06 / 2025	-50	1	11.10000	555.00	11,411	484,230.82
Acquisitions	25 / 06 / 2025	500	1	10.98000	-5,490.00	11,911	478,740.82
Disposals	26 / 06 / 2025	-500	2	11.00000	5,500.00	11,411	484,240.82
Disposals	30 / 06 / 2025	-500	2	11.30000	5,650.00	10,911	489,890.82