

Lisbon, 5 March 2026

Monthly report on the transactions carried out under the liquidity contract (February 2026)

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 February to 28 February 2026, 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					481,482.87	11,661	
Disposals	02 / 02 / 2026	-500	1	12.60000	6,300.00	11,161	487,782.87
Disposals	03 / 02 / 2026	-500	1	12.70000	6,350.00	10,661	494,132.87
Disposals	06 / 02 / 2026	-500	1	12.90000	6,450.00	10,161	500,582.87
Disposals	09 / 02 / 2026	-500	1	13.20000	6,600.00	9,661	507,182.87
Disposals	11 / 02 / 2026	-500	1	13.40000	6,700.00	9,161	513,882.87
Disposals	13 / 02 / 2026	-500	1	13.30000	6,650.00	8,661	520,532.87
Acquisitions	16 / 02 / 2026	500	1	13.40000	-6,700.00	9,161	513,832.87
Disposals	17 / 02 / 2026	-500	2	13.40000	6,700.00	8,661	520,532.87
Disposals	19 / 02 / 2026	-500	2	13.70000	6,850.00	8,161	527,382.87
Disposals	24 / 02 / 2026	-500	3	14.00000	7,000.00	7,661	534,382.87
Disposals	26 / 02 / 2026	-500	1	14.30000	7,150.00	7,161	541,532.87
Acquisitions	27 / 02 / 2026	500	1	15.00000	-7,500.00	7,661	534,032.87
Disposals	27 / 02 / 2026	-500	2	15.00000	7,500.00	7,161	541,532.87