

Lisbon, 16 April 2026

Monthly report on the transactions carried out under the liquidity contract (March 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 March to 31 March 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					541,522.51	7,161	
Acquisitions	03 / 03 / 2026	500	1	14.30000	-7,150.00	7,661	534,372.51
Acquisitions	04 / 03 / 2026	500	1	14.00000	-7,000.00	8,161	527,372.51
Disposals	04 / 03 / 2026	-500	2	14.36000	7,180.00	7,661	534,552.51
Disposals	05 / 03 / 2026	-500	2	14.80000	7,400.00	7,161	541,952.51
Acquisitions	09 / 03 / 2026	500	1	13.70000	-6,850.00	7,661	535,102.51
Acquisitions	10 / 03 / 2026	500	1	13.80000	-6,900.00	8,161	528,202.51
Disposals	10 / 03 / 2026	-500	2	14.10000	7,050.00	7,661	535,252.51
Acquisitions	11 / 03 / 2026	500	1	13.70000	-6,850.00	8,161	528,402.51
Acquisitions	12 / 03 / 2026	500	1	13.40000	-6,700.00	8,661	521,702.51
Disposals	16 / 03 / 2026	-500	1	13.80000	6,900.00	8,161	528,602.51
Disposals	17 / 03 / 2026	-500	2	14.10000	7,050.00	7,661	535,652.51
Disposals	18 / 03 / 2026	-500	1	14.50000	7,250.00	7,161	542,902.51
Acquisitions	20 / 03 / 2026	1,000	2	13.75000	-13,750.00	8,161	529,152.51
Acquisitions	23 / 03 / 2026	1,000	2	13.05000	-13,050.00	9,161	516,102.51
Disposals	23 / 03 / 2026	-500	1	13.40000	6,700.00	8,661	522,802.51
Disposals	24 / 03 / 2026	-500	1	13.60000	6,800.00	8,161	529,602.51
Disposals	25 / 03 / 2026	-500	1	13.70000	6,850.00	7,661	536,452.51
Disposals	31 / 03 / 2026	-500	1	14.00000	7,000.00	7,161	543,452.51