

The Unite Group Plc – Annual General Meeting ('AGM')

13 May 2021 at 9.30 am

Answers to shareholders questions submitted before the AGM

Q1: Will any future equity issuances as per authority given under Resolutions 17-19 be priced at or above NAV?

A1: When considering potential equity issues, the Board and the executive team gives significant consideration to the impact of the equity raise and subsequent use of proceeds on our key financial metrics, including EPS, NAV per share and total accounting return. Our recent placings have been conducted at premiums to prevailing NAV and, subject to supportive market conditions in the future, we would seek to issue new shares above NAV.