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The Directors  
The Unite Group Plc  
South Quay  
Temple Back  
Bristol  
BS1 6FL

Date: 14 August 2025

Dear Directors,

**Recommended cash and share acquisition of Empiric Student Property Plc ("Empiric") by The Unite Group Plc ("Unite") to be effected by means of a Scheme of Arrangement under Part 26 of the Companies Act 2006**

We refer to the announcement to be issued by Unite on or around the date of this letter in connection with the proposed acquisition of Empiric by Unite (the "**Rule 2.7 Announcement**"), pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the "**Code**").

In accordance with Rule 23.2 of the Code, we hereby confirm that we have given and not withdrawn our consent to the issue of the Rule 2.7 Announcement with the inclusion of our name and references thereto, in the form and context in which they appear. We also confirm that we consent to this letter being made available for inspection.

Yours faithfully

For and on behalf of Deutsche Bank AG, London Branch

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Authorised Signatory

A black rectangular box redacting the signature of the authorised signatory.

Authorised Signatory

Chairman of the Supervisory Board: Alexander R. Wynaendts

Management Board: Christian Sewing (Chairman), James von Moltke, Fabrizio Campelli, Marcus Chromik, Bernd Leukert, Alexander von zur Mühlen, Laura Padovani, Claudio de Sanctis, Rebecca Short

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