



Our ref: 203357/SP

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

and

Lazard & Co Limited
20 Manchester Square
London
W1U 3PZ

9 September 2025

Dear Sir/Madam

The Unite Group PLC (the Company) – Confirmation Letter

This letter is provided under the terms of and further to paragraph 5 of our engagement letter dated 24 June 2025 (the **Engagement Letter**) in connection with the proposed acquisition by the Company of Empiric Student Property plc (the **Target**) (the **Acquisition**).

We refer to (i) the quantified financial benefits statement made by the directors of the Company (the **QFBS**), and (ii) our public report thereon, both as set out in the Company's announcement dated 14 August 2025 of its intention to make an offer for the Target under rule 2.7 of the City Code on Takeovers and Mergers (the **Takeover Code**) (the **Announcement**).

We also refer to the statement by the directors of the Company confirming that the QFBS remains valid as contained in the scheme document dated 9 September 2025 to be dispatched to the shareholders of the Target in respect of the scheme of arrangement by which the Acquisition is proposed to be effected (the **Scheme Document**).

We confirm that our public report on the QFBS dated 14 August 2025, referred to above, continues to apply as at the date of this letter.

This letter is required by Rule 27.2(d)(ii) of the Takeover Code and is given for the purpose of complying with that rule and for no other purpose.

Save for any responsibility which we may have to those persons to whom this letter is expressly addressed, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this letter.

Yours faithfully

A solid black rectangular box used to redact the signature of the representative of Grant Thornton UK Advisory & Tax LLP.

GRANT THORNTON UK ADVISORY & TAX LLP

Grant Thornton UK Advisory & Tax LLP
8 Finsbury Circus
London
EC2M 7EA
T +44 (0)20 7383 5100
F +44 (0)20 7184 4301