



THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as regards the contents of this letter or the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent adviser, who if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000 (as amended), or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your ordinary shares in Empiric Student Property plc, please send this letter at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of ordinary shares in Empiric Student Property plc, you should retain this letter and consult the bank, stockbroker or other agent through whom the sale was effected. However, neither this letter nor the accompanying document should be forwarded or transmitted, in whole or in part, into any jurisdiction where to do so would constitute a violation of the relevant local securities laws or regulations of that jurisdiction and therefore persons into whose possession this letter comes should inform themselves about and observe any such restrictions. Further details in relation to overseas shareholders of Empiric Student Property plc are contained in the Scheme Document (as defined below).

9 September 2025

To: Shareholders in Empiric Student Property plc (the “Company” or “Empiric”) and persons with information rights

Dear Sir/Madam,

Notification of publication of important documentation in relation to the recommended cash and share acquisition of Empiric Student Property plc by The Unite Group PLC (“Unite”) (the “Acquisition”)

On 14 August 2025, the boards of Empiric and Unite announced that they had reached agreement on the terms and conditions of a recommended cash and share offer pursuant to which Unite will acquire the entire issued and to be issued ordinary share capital of Empiric. It is intended that the Acquisition will be effected by means of a scheme of arrangement under Part 26 of the Companies Act (the “**Scheme**”).

The next step in the process is for Empiric Shareholders to vote on the Scheme.

Website notification

Please accept this letter as notification that the circular relating to the Scheme (the “**Scheme Document**”), which includes copies of the notices convening the Court Meeting and the General Meeting (both as defined therein) is now available for inspection on the Company’s website at <https://www.empiric.co.uk/investors/unite-offer/>.

In accordance with Rule 30.2 of the City Code on Takeovers and Mergers (the “**Code**”), please find enclosed hard copies of:

- (A) a blue Form of Proxy for the Court Meeting; and
- (B) a white Form of Proxy for the General Meeting.

Examples of these documents are also available for inspection on the Company’s website at <https://www.empiric.co.uk/investors/unite-offer/>.

As an alternative to completing and returning the printed Forms of Proxy, Empiric Shareholders entitled to attend and vote at the Meetings may appoint a proxy electronically, instructions for which are set out below.

Please note that this communication is not a summary of the information and proposals set out in the Scheme Document and should not be regarded as a substitute for reading the Scheme Document in full. You should read the Scheme Document and the Forms of Proxy carefully before making a decision.

Meetings

The Court Meeting and the General Meeting are to be held on 6 October 2025 at 10:00 a.m. and 10:15 a.m. (or in the case of the General Meeting as soon thereafter as the Court Meeting has completed or been adjourned, if later) respectively, at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London, SE1 2AU.

Forms of Proxy

The Forms of Proxy are important and require your immediate attention. The blue Form of Proxy is for use at the Court Meeting and the white Form of Proxy is for use at the General Meeting.

It is important that as many votes as possible are cast at the Court Meeting in particular so that the Court can be satisfied that there is a fair representation of the views of Scheme Shareholders.

Please complete and return the Forms of Proxy as soon as possible. The Forms of Proxy must be received by Computershare Investor Services PLC ("**Computershare**") by 10:00 a.m. on 2 October 2025 in the case of the blue Form of Proxy and by 10:15 a.m. on 2 October 2025 in the case of the white Form of Proxy (or, in the case of any adjournment, not later than 48 hours (excluding any part of such 48 hour period falling on a non-working day) before the time appointed for the adjourned Meeting), as set out in the notes to the Forms of Proxy and in the notices of the Meetings. Doing so will not prevent you from attending, speaking or voting at the Meetings if you are entitled and wish to do so. Blue Forms of Proxy not so lodged may be handed to the Chair of the Court Meeting (or Computershare on the Chair's behalf) at the start of the Court Meeting or any adjournment thereof, but white Forms of Proxy not lodged by the relevant time will be invalid.

As an alternative to completing and returning the printed Forms of Proxy, Empiric Shareholders entitled to attend and vote at the Meetings may appoint a proxy electronically by using the following link: www.investorcentre.co.uk/eproxy.

You will need to accept the relevant terms and conditions and enter the Control Number, Shareholder Reference Number (SRN) and PIN printed on the Forms of Proxy accompanying this letter. You will need to log in twice to appoint a proxy for each Meeting.

To be valid, your proxy appointment must be lodged with Computershare Investor Services PLC no later than the timings indicated below:

Court Meeting – 10:00 a.m. on 2 October 2025 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the adjourned Court Meeting (excluding any part of such 48 hour period falling on a non-working day))

General Meeting – 10:15 a.m. on 2 October 2025 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the adjourned General Meeting (excluding any part of such 48 hour period falling on a non-working day))

Your vote can also be submitted via the internet using the Computershare Investor Services platform, via the CREST system (for CREST members). Please refer to the Scheme Document for detailed information about how to appoint proxies electronically using the CREST system.

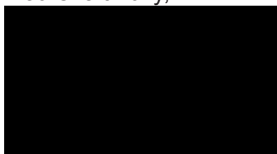
If you have any questions about the Court Meeting or the General Meeting, or are in any doubt as to how to submit your proxies electronically online at www.investorcentre.co.uk/eproxy, through CREST or to complete the Forms of Proxy, please call Computershare, on +44 (0) 370 707 1143. Lines are open from 8.30 a.m. to 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Please note that Computershare cannot provide any financial, legal or tax advice, or provide advice on the merits of the Acquisition or the Scheme, and calls may be recorded and monitored for security and training purposes.

Electronic Communications

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to Unite during the offer period as required under Section 4 of Appendix 4 of the Code.

Unless defined in this notification, capitalized terms used in this notification have the same meanings as given to them in the Scheme Document unless the context requires otherwise.

Yours faithfully,



Duncan Garrood
Chief Executive Officer
Empiric Student Property plc

The Code

The Company is subject to the Code. Details of the Code can be found on the Takeover Panel's website at: www.thetakeoverpanel.org.uk.

Responsibility statement

The directors of the Company accept responsibility for the information contained in this letter (including any expressions of opinion). To the best of the knowledge and belief of the directors of the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of the information.

Website notification

This email is a website notification for the purposes of the Code.

Right to request hard copies

You may request a hard copy of the Scheme Document and any document incorporated into it by reference to another source by contacting the Company's registrar, Computershare Investor Services PLC, by writing to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, or by calling Computershare Investor Services PLC during business hours (8.30 a.m. to 5.30 p.m. (London time) Monday to Friday excluding public holidays in England and Wales) on +44 (0)370 707 1143.

You may also request that all future documents, announcements and information sent to you in relation to the Acquisition should be sent to you in hard copy form (or request a hard copy of any information incorporated into such documents by reference to another source), again by writing to the address set out above or by calling the telephone number above.

A hard copy of any document, announcement or information relating to the Acquisition will not be sent to you, unless so requested.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

ESP

Empiric Student Property plc, registered in England and Wales, Company Number 08886906 Registered Address:
Hop Yard Studios, 1st Floor, 72 Borough Street, London, SE1 1XF

Sterling Financial Print
177798