

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

Date: 9 September 2025

Dear Sirs / Madams,

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

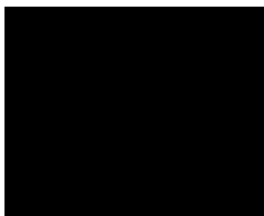
We refer to the scheme document proposed to be issued by Empiric on or around the date of this letter in connection with the Acquisition (the "**Scheme Document**").

The Scheme Document includes certain references to J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove) ("**J.P. Morgan**").

In accordance with Rule 23.2 of the UK City Code on Takeovers and Mergers, J.P. Morgan hereby confirms that it has given and not withdrawn its consent to the publication of the Scheme Document with the inclusion of its name and references thereto, in the form and context in which they appear. J.P. Morgan also confirms that it consents to this letter being made available for inspection.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully



.....



Managing Director

For and on behalf of J.P. Morgan Securities plc

