

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

-of-

EMPIRIC STUDENT PROPERTY PLC

(the "Company")

At a general meeting of the Company held at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London, SE1 2AU on 6 October 2025 at 10.18 a.m., the following resolution was duly passed as a special resolution:

SPECIAL RESOLUTION

THAT:

- (a) for the purpose of giving effect to the scheme of arrangement dated 9 September 2025 (the "**Scheme**"), in its original form or subject to any modification, addition or condition agreed between the Company and The Unite Group Plc ("**Unite**") and approved or imposed by the Court, proposed to be made between the Company and the Scheme Shareholders (as defined in the Scheme), a print of which has been produced to the General Meeting and (for the purpose of identification only) signed by the chair of the General Meeting, the directors of the Company (or a duly authorised committee of the directors) be authorised to take all such action as they may consider necessary, desirable or appropriate for carrying the Scheme into effect;
- (b) with effect from the passing of this resolution, the articles of association of the Company be and are hereby amended by including the following new article as Article 171:

"171 Scheme of Arrangement

171.1 In this Article 171, references to the "**Scheme**" are to the scheme of arrangement dated 9 September 2025 under Section 899 of the Act, between the Company and the Scheme Shareholders (as defined in the Scheme), as it may be modified or amended in accordance with its terms, and (save as defined in this Article 171) expressions defined in the Scheme shall have the same meanings in this Article 171.

171.2 Notwithstanding any other provision of these Articles or the terms of any resolution, whether ordinary or special, passed by the Company in any general meeting, if the Company issues any shares (other than to Unite or its nominee(s)) at any time on or after the adoption of this Article 171 and on or prior to the Scheme Record Time, such shares shall be issued subject to the terms of the Scheme (and shall be Scheme Shares for the purposes thereof) and the original or any subsequent holder or holders of such shares (other than Unite or its nominee(s)) shall be bound by the Scheme accordingly.

171.3 Notwithstanding any other provision of these Articles and subject to the Scheme becoming effective, if any shares are issued to any person (other than to Unite or its nominee(s)) (a "**New Member**") at or after the Scheme Record Time, such shares (the "**Disposal Shares**") shall be immediately transferred by the New Member to Unite (or to such person as Unite may otherwise direct) (the "**Purchaser**") who shall be obliged to acquire all of the Disposal Shares. The consideration payable by the Purchaser for each Disposal Share transferred to it (subject as hereinafter provided) shall be the consideration that the New Member would have been entitled to under

the Scheme had each Disposal Share been a Scheme Share at the Scheme Record Time, provided that if, in respect of any New Member who is resident, located or has a registered address in a jurisdiction outside the United Kingdom or whom Unite reasonably believes to be a citizen, resident or national of a jurisdiction outside the United Kingdom, Unite is advised that the law of a country or territory outside the United Kingdom: (i) precludes the allotment, issue and/or delivery or transfer to that New Member of New Unite Shares; or (ii) precludes the matters referred to in (i) except after compliance by the Company or Unite (as the case may be) with any governmental or other consent or any registration, filing or other formality with which the Company and/or Unite is unable to comply or compliance with which the Company and/or Unite (as the case may be) regards as unduly onerous, then Unite may, in its sole discretion, determine that such New Unite Shares shall not be allotted, issued and/or delivered or transferred to such New Member, and instead either:

- (a) be allotted, issued and/or delivered or transferred to a person appointed by Unite for such New Member on terms that such person shall, as soon as practicable following the allotment and issue of such New Unite Shares, sell the New Unite Shares so issued at the best price which can reasonably be obtained at the time of sale; or
- (b) a cash amount equal to the value of the New Unite Shares shall be paid to the New Member as soon as practicable, save that any fractional cash entitlements shall be rounded down to the nearest whole penny.

In the event that the New Unite Shares are to be sold pursuant to Article 171.3(a) above, the Company shall appoint a person to act, and who shall be authorised, as attorney or agent for the New Member pursuant to this Article 171 and such person shall be authorised on behalf of such New Member to execute and deliver as transferor a form of transfer or other instrument or instruction of transfer on behalf of the New Member and to give such instructions and to do all other things which he or she may consider necessary, desirable or expedient in connection with such sale. The net proceeds of such sale (after the deduction of all expenses and commissions incurred in connection with such sale, including any value added tax payable on the proceeds of sale) shall be paid to the persons entitled thereto in due proportion as soon as practicable following such sale, save that any fractional cash entitlements shall be rounded down to the nearest whole penny.

- 171.4 The New Unite Shares allotted and issued or transferred to a New Member pursuant to Article 171.3 shall be credited as fully paid and shall rank *pari passu* in all respects with the other Unite Shares in issue at that time (other than as regards any dividend or other distribution payable by reference to a record date preceding the date of the allotment or transfer).
- 171.5 On any reorganisation of, or material alteration to, the share capital of either the Company or Unite (including, without limitation, any subdivision and/or consolidation) effected after the Effective Date, the value of consideration for each Disposal Share under Article 171.3 may be adjusted by the Directors in such manner as the auditors of the Company may determine to be appropriate to reflect such reorganisation or alteration. References in this Article 171 to shares, New Unite Shares and Disposal Shares shall, following such adjustment, be construed accordingly.
- 171.6 No fraction of a New Unite Share shall be allotted, issued or transferred to a New Member pursuant to this Article 171. Any fraction of a New Unite Share to which a New Member would otherwise have become entitled shall be aggregated with the fractional entitlements of any other New Members whose shares are being transferred under this Article 171 on the same date and the maximum whole number of New Unite Shares (rounded down to the nearest whole number) resulting therefrom shall be allotted and issued to a person appointed by Unite to hold such New Unite Shares on behalf of the relevant New Members. Such New Unite Shares shall then be sold in the market as soon as practicable after the Effective Date, or, if later, their allotment and issue, and the net proceeds of sale (after the deduction of all commissions and expenses incurred in connection with such sale, including any value added tax payable on the proceeds of sale) shall be paid in sterling in due proportion to the persons entitled thereto (rounded down to the nearest penny).

However, fractional entitlements to amounts (after the deduction of all commissions and expenses incurred in connection with such sale, including any value added tax payable on the proceeds of sale) of £5 or less shall not be paid to the relevant New Members who would otherwise be entitled to them, but shall be retained for the benefit of the Enlarged Group.

171.7 To give effect to any transfer of Disposal Shares required by this Article 171, the Company may appoint any person as attorney or agent for the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) to transfer the Disposal Shares to the Purchaser and/or its nominee(s) and do all such other things and execute and deliver all such documents as may in the opinion of the attorney or agent be necessary or desirable to vest the Disposal Shares in the Purchaser or its nominee(s) and pending such vesting to exercise all such rights attaching to the Disposal Shares as Unite may direct. If an attorney or agent is so appointed, the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) shall not thereafter (except to the extent that the attorney or agent fails to act in accordance with the directions of the Purchaser) be entitled to exercise any rights attaching to the Disposal Shares unless so agreed by the Purchaser. The attorney or agent shall be empowered to execute and deliver as transferor a form or forms of transfer or other instrument(s) or instruction(s) of transfer on behalf of the New Member (or any subsequent holder or any nominee of such New Member or any such subsequent holder) in favour of the Purchaser and/or its nominee(s) and the Company may give a good receipt for the consideration for the Disposal Shares and may register the Purchaser and/or its nominee(s) as holder thereof and issue to it certificates for the same. The Company shall not be obliged to issue a certificate to the New Member for the New Unite Shares. Unite shall, subject to Article 171.3, allot and issue or transfer the New Unite Shares to the New Member (and send a cheque in respect of any fractional entitlements in accordance with Article 171.6 and in circumstances where the provision in Article 171.3 applies) within 10 business days of the issue of the Disposal Shares to the New Member.

171.8 Notwithstanding any other provision of these Articles, neither the Company nor the Directors shall register the transfer of any Scheme Shares effected between the Scheme Record Time and the Effective Date.

171.9 If the Scheme shall not have become effective by the Long-stop Date of the Scheme, this Article 171 shall cease to be of any effect.”; and

- (c) subject to and conditional upon the Scheme becoming Effective, pursuant to the provisions of the Companies Act: (i) the Company be re-registered as a private limited company under the name of “Empiric Student Property Limited”; and (ii) the articles of association of the Company be amended as follows: (a) references to “Empiric Student Property plc” as the name of the Company be amended to “Empiric Student Property Limited”; and (b) the definition of Company in Article 2 be deleted and replaced with “Empiric Student Property Limited.”



Director