

TARGET HEALTHCARE REIT PLC

(Registered number 11990238)

NOTICE OF PASSING OF A SPECIAL RESOLUTION

NOTICE is hereby given that at the General Meeting of Target Healthcare REIT plc (the “Company”) duly convened and held at the offices of Dickson Minto W.S., 16 Charlotte Square, Edinburgh EH2 4DF on Monday 1 March 2021 at 12.00p.m., the following resolutions were passed:

ORDINARY RESOLUTION:

1. Authority to allot Ordinary Shares in connection with the Proposals

THAT, in addition to all existing authorities, the directors of the Company (the “Directors”) be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the “Act”) to exercise all the powers of the Company to allot ordinary shares of one penny each in the capital of the Company (“Shares”) and to grant rights to subscribe for, or to convert any security into, Shares up to an aggregate nominal value of £1,500,000, being equal to approximately 32.8 per cent. of the Company’s issued share capital as at 10 February 2021, for the purposes of the Proposals (as described in the circular to shareholders of the Company dated 12 February 2021 of which this notice forms part) to such persons and on such terms as the Directors may determine, such authority to expire on 12 February 2022, save that the Company may, at any time prior to the expiry of such expiry, make an offer or enter into an agreement which would or might require the allotment of Shares, or rights to subscribe for or to convert securities into Shares to be granted, after such expiry and the Directors may allot Shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION:

2. Authority for the disapplication of pre-emption rights

THAT, subject to the passing of resolution 1 above and in addition to all existing authorities, the directors of the Company (the “Directors”) be and are hereby generally empowered, pursuant to sections 570 and 573 of the Companies Act 2006 (the “Act”) to allot equity securities (within the meaning of section 560 of the Act) pursuant to any authority for the time being in force under section 551 of the Act and/or to sell shares held by the Company in treasury, wholly for cash, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power:

- (i) shall be limited to the allotment of equity securities and the sale of treasury shares for cash up to an aggregate nominal amount of £1,500,000 (representing approximately 32.8 per cent. of the issued share capital of the Company, as at 10 February 2021); and
- (ii) expires on 12 February 2022, save that the Company may, before such expiry, make an offer or enter into an agreement which would or might require equity securities to be allotted or sold after such expiry and the Directors may allot equity securities and/or sell treasury shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.



For Target Fund Managers Limited
Company Secretary