

TARGET HEALTHCARE REIT PLC

(Registered number 11990238)

NOTICE OF PASSING OF SPECIAL RESOLUTIONS

NOTICE is hereby given that at the Annual General Meeting of Target Healthcare REIT plc (the “**Company**”) duly convened and held at the offices of Dickson Minto W.S., Broadgate Tower, 20 Primrose Street, London EC2A 2EW on Tuesday 6 December 2022 at 12.00 noon, the following resolutions were passed:

ORDINARY RESOLUTION:

12. That, in addition to any existing authority, in accordance with section 551 of the Companies Act 2006, the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot ordinary shares of £0.01 each (or of such other nominal value as the Directors may resolve) in the capital of the Company and to grant rights to subscribe for or to convert any security into shares in the Company (“Securities”) up to an aggregate nominal amount of £620,237 (being approximately 10% of the Company’s issued share capital immediately prior to the passing of this resolution), provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting of the Company or on 15 months from the passing of this resolution, whichever is the earlier, save that the Company may, before such expiry, make offers or enter into agreements which would or might require shares to be allotted or Securities to be granted and the Directors may allot shares or grant Securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

SPECIAL RESOLUTIONS:

13. That, subject to the passing of resolution 12, the Directors be given the general power, pursuant to section 570 of the Companies Act 2006 (the ‘Act’), to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority under section 551 of the Act either conferred by resolution 12 or by way of a sale of treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that this power:

- (a) expires at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on expiry of 15 months from the passing of this resolution, whichever is the earlier, unless renewed, varied or revoked by the Company prior to or on such date, and save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired; and
- (b) shall be limited to the allotment of equity securities for cash up to an aggregate nominal amount of £620,237 (being approximately equal to 10% of the nominal value of the issued share capital of the Company immediately prior to the passing of this resolution).

This power applies in relation to the sale of treasury shares as if in the opening paragraph of this resolution the words “subject to the passing of resolution 12” were omitted.

14. To authorise the Company generally and unconditionally, pursuant to and in accordance with section 701 of the Companies Act 2006, to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of £0.01 each (or of such other nominal value as the Directors of the Company shall resolve) either for retention as treasury shares for future reissue, resale or transfer or cancellation provided that:

- (a) the maximum aggregate number of ordinary shares that may be purchased is 92,973,578 ordinary shares or, if less, 14.99% of the issued ordinary share capital of the Company immediately prior to the passing of this resolution (excluding treasury shares);*
- (b) the minimum price (excluding expenses) which may be paid for each ordinary share is the nominal value at the time of purchase;
- (c) the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of:
 - (i) 105% of the average market value of an ordinary share in the Company for the five business days prior to the day the purchase is made; and
 - (ii) the higher of the last independent trade and the highest current independent bid on the London Stock Exchange; and
- (d) unless previously varied, revoked or renewed, the authority hereby conferred shall expire at the conclusion of the Company's next Annual General Meeting or on 15 months from the passing of this resolution, whichever is the earlier, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of shares pursuant to any such contract.

15. That, the Company be and is hereby generally and unconditionally authorised to hold general meetings (other than Annual General Meetings) on 14 clear days' notice, such authority to expire at the conclusion of the next Annual General Meeting of the Company or 15 months from the passing of this resolution, whichever is the earlier.

* At the date of passing of these resolutions, 14.99% of the issued Ordinary Share capital of the Company equated to 92,973,578 Ordinary Shares.



For Target Fund Managers Limited
Company Secretary