

12 October 2023

PHP Finance (Jersey No 2) Limited (the “Issuer”)
2.875 per cent GBP 150,000,000 Guaranteed Convertible Bonds due 2025
(ISIN: XS2016141637) (the “Bonds”)

Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the Terms and Conditions of the Bonds (the “Conditions”).

Notice to Bondholders

In accordance with the Conditions, the Issuer hereby gives notice to Bondholders that, as a result of the interim dividend of 1.675 pence per share, payable on 24 November 2023 to holders of Ordinary Shares of Primary Health Properties PLC on the record date of 13 October 2023, pursuant to clause 6.3(D) of the Conditions, the Calculation Agent has determined that, effective as of 12 October 2023:

- the Exchange Price has been adjusted to £1.3172 (previously £1.3416); and
- the Threshold Amount has been adjusted to £0.0240 (previously £0.0245).

Enquiries:

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