

6 July 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 18 August 2023 to holders of Ordinary Shares of Primary Health Properties PLC on the record date of 7 July 2023, pursuant to clause 6.3(D) of the Conditions, the Calculation Agent has determined that, effective as of 6 July 2023:

- the Exchange Price has been adjusted to £1.3416 (previously £1.3769); and
- the Threshold Amount has been adjusted to £0.0245 (previously £0.0251).

Enquiries:

Richard Howell,  
Chief Financial Officer  
Primary Health Properties PLC  
Telephone: +44 (0) 7766 072272