

# Notice of Annual General Meeting 2025

on Thursday 15 May 2025

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your shares in The Unite Group plc, please forward this letter to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected.

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# LETTER FROM THE CHAIR

## Dear Shareholder

I am pleased to invite you to the 2025 Annual General Meeting (AGM) of The UNITE Group plc (the Company) to be held on Thursday 15 May 2025 at 9.30 am at South Quay, Temple Back, Bristol BS1 6FL.

The formal Notice setting out the resolutions to be proposed at this meeting are set out on pages 8 to 10. You can also find a summary and explanation of these resolutions on pages 4 to 7.

**In addition to the usual resolutions, I would also like to draw your attention to:**

## Resolutions 17 & 18 – Renewal of the Performance Share Plan and Approved Employee Share Option Scheme

These Resolutions propose the renewal of the Performance Share Plan (the PSP) and the Approved Employee Share Option Scheme (the ESOS), both of which were last approved by shareholders at the 2016 annual general meeting. As it would not be possible to grant further options or awards under the PSP or the ESOS after 12 May 2026, Resolutions 17 and 18 seek shareholder approval to extend the terms of the PSP and the ESOS for a further ten years from the date of the AGM, as well as to make various amendments to each of the PSP and ESOS. A summary and explanation of these Resolutions is included on page 5.

## Resolution 22 – Authority to purchase own shares

This Resolution proposes that the Company be granted authority to buy back its own ordinary shares in the market, as permitted under the Companies Act 2006. Whilst the Directors have no present intention of exercising the authority to purchase the Company's ordinary shares, the Board considers it prudent to obtain the flexibility Resolution 22 provides in order to manage its capital base. The authority reflects both market practice and institutional investor guidelines on share buyback authorities, in particular the Investment Association's Share Capital Management Guidelines. A summary and explanation of this Resolution is included on page 7.

## Voting

If you are unable to attend the AGM in person, you can still vote by visiting [www.eproxyappointment.com](http://www.eproxyappointment.com), where you can vote electronically, or if a member of CREST, via Computershare Investor Services PLC (ID 3RA50). You can also vote by completing a paper Form of Proxy, available from Computershare Investor Services PLC by calling the Shareholder Helpline on 0370 707 1376. You will need to submit your votes by 9.30 am on Tuesday 13 May 2025 (or, if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).

You are invited to ask questions of the Board ahead of the AGM by emailing: [CoSecAGM2025@unitestudents.com](mailto:CoSecAGM2025@unitestudents.com). Please include your Shareholder Reference Number ('SRN') which can be found on your Form of Proxy or Share Certificate.

The Board will seek to respond to questions received by 5pm on Friday 2 May 2025 no later than Thursday 8 May 2025 in order to give shareholders an opportunity to consider these answers for your proxy voting. The Board anticipates publishing questions and responses on the Company's website at: [www.unitegroup.com/investors/aggm](http://www.unitegroup.com/investors/aggm).

## Recommendation

The Board considers that each of the Resolutions are in the best interests of the Company and its shareholders as a whole and are therefore likely to promote the success of the Company.

The Directors intend to vote in favour of all resolutions in respect of their own beneficial shareholdings in the Company and unanimously recommend other shareholders to do likewise.

Yours sincerely

**Richard Huntingford**

Chair of the Board

27 March 2025

# SUMMARY AND EXPLANATION OF THE RESOLUTIONS

Resolutions 1 to 19 are proposed as ordinary resolutions. This means for each of these resolutions to pass, more than half of the votes cast must be in favour of that resolution. Resolutions 20 to 23 are proposed as special resolutions. This means for each of these resolutions to pass, at least three-quarters of the votes cast must be in favour of that resolution.

## **Resolution 1: Annual Report and Accounts**

The Company is required to present its reports and accounts to shareholders at its Annual General Meeting. The Annual Report and Accounts for the year ended 31 December 2024 are available on the Company's website at [www.unitegroup.com/investors](http://www.unitegroup.com/investors) and have been sent to those shareholders who have elected to receive a hard copy.

## **Resolution 2: Directors' Remuneration Policy**

Resolution 2 asks shareholders to approve a new Directors' Remuneration Policy as set out on pages 119 to 126 of the Annual Report and Accounts. The current remuneration policy was approved at the May 2022 annual general meeting and therefore the remuneration policy is due for approval at this year's AGM in line with the requirements set out in the Companies Act 2006.

Once approved, the Directors' Remuneration Policy is binding on the Company and will be valid for up to three financial years without new shareholder approval. During this time the Company will not be able to make payments to a current or past Director unless the payment is consistent with the approved Directors' Remuneration Policy. If the Company wishes to change the Directors' Remuneration Policy, the Company will need to put the revised policy to a vote again before it can implement a new policy. If the new Directors' Remuneration Policy is not approved, the remuneration policy approved at the May 2022 annual general meeting will continue to apply.

The background and reasons for the proposed changes in the new Directors' Remuneration Policy are explained in the annual statement of the Chair of the Remuneration Committee on pages 114 to 115 of the Annual Report and Accounts. The Remuneration Committee has, during 2024 and 2025, consulted with investors representing around two-thirds of the Company's issued share capital and with proxy advisors (Glass Lewis, the Investment Association and ISS) to seek their views on these proposed changes to the Directors' Remuneration Policy. The proposed changes are aimed at maintaining alignment with market practice for a company of Unite Group plc's size operating in the UK real estate sector, whilst ensuring a competitive and fair approach to the alignment of executive and shareholder interests through meaningful share ownership.

## **Resolution 3: Annual Report on Remuneration**

Resolution 3 asks shareholders to approve the Directors' remuneration report set out on pages 127 to 137 of the Annual Report and Accounts. The vote is advisory in nature and the Directors' entitlement to receive remuneration is not conditional on it. The Directors' remuneration report gives details of the Directors' remuneration for the year ended 31 December 2024.

## **Resolution 4: Final Dividend**

If Resolution 4 is approved by shareholders, the final dividend of 24.9p for the year ended 31 December 2024 will be paid on 30 May 2025 to shareholders whose names are on the Company's Register of Members at close of business on 22 April 2025. The final dividend will be fully paid as a Property Income Distribution (PID) of 24.9p and would be paid in either cash or new ordinary shares (for those shareholders who elect to receive a scrip dividend alternative).

## **Resolutions 5 to 14: Re-election of Directors**

In accordance with the requirements of the UK Corporate Governance Code, each of the Directors offers themselves for re-election at the AGM. Biographies of each of the Directors seeking re-election can be found on pages 76 to 79 of the Annual Report and Accounts together with the reasons why their contributions are, and continue to be, important to the Company's long-term sustainable success. The Company's Chair confirms that, following the Board performance review, as described on page 97 of the Annual Report and Accounts, the performance of each Director standing for re-election continues to be effective and that they have each demonstrated a strong commitment to their role.

## **Resolution 15 & 16: Re-Appointment of Deloitte LLP as auditors**

The auditors of the Company must be appointed at each general meeting at which accounts are laid to hold office until the conclusion of the next such meeting. The Company proposes Deloitte LLP be re-appointed as the Company's auditors for the next financial year and that the Audit & Risk Committee of the Board determines its remuneration. The Audit & Risk Committee regularly reviews its relationship with the external auditor and remains satisfied with Deloitte's effectiveness and independence. Further details, including on the Audit & Risk Committee's approach to audit tendering, can be found on page 105 of the Audit & Risk Committee report in the Annual Report and Accounts.

### **Resolutions 17 and 18 – Renewal of the Performance Share Plan and the Approved Employee Share Option Scheme**

The rules of the 2011 Performance Share Plan (the 'PSP') and the 2011 Approved Employee Share Option Scheme (the 'ESOS') were first approved by shareholders at the 2011 annual general meeting and subsequently amended with shareholder approval at the 2016 annual general meeting. As it would not be possible to grant further options or awards under the PSP or the ESOS after 12 May 2026, Resolutions 17 and 18 seek shareholder approval to extend the term of the PSP and the ESOS for a further ten years from the date of the meeting.

In addition to seeking an extension to the term of the PSP and ESOS, the Remuneration Committee proposes to make minor amendments to reflect changes in law since 2016, as well as the amendments described below.

As currently drafted, in any rolling ten-year period the Company may not issue (or have the possibility to issue) more than:

- (a) 10% of the issued ordinary share capital of the Company in respect of awards made in that period under all share plans adopted by the Company (including both discretionary executive share plans like the PSP and all-employee plans like our Save As You Earn scheme); and
- (b) 5% of the issued ordinary share capital of the Company in respect of awards made in that period under any discretionary executive share plans adopted by the Company (including the PSP and the ESOS).

If approved, Resolutions 17 and 18 will remove the 5% dilution limit that applies to discretionary executive share plans (as described in (b) above), while maintaining the overall 10% limit for all share plans (as described in (a) above) in line with recent institutional investor views.

It is also proposed to make it clear in the rules of the PSP and the ESOS that claw-back could apply in the event of a significant failure within any member of the Group which has a material impact on the value of the Group (as would already have been the case for executive directors of the Company under the Directors' Remuneration Policy).

### **Resolution 19: Authority to allot shares**

Resolution 19 proposes to grant the Directors authority to allot shares in the Company, and grant rights to subscribe for, or to convert, any security into shares of the Company, up to the aggregate amount stated in the Notice. This authority, if passed, will renew the authority approved by shareholders at the annual general meeting in 2024.

The Investment Association (IA) guidelines on directors' authority to allot shares state that IA members will regard as routine resolutions seeking authority to allot shares representing up to two-thirds of the Company's issued share capital. Any amount in excess of one-third of the Company's issued share capital should be applied to a fully pre-emptive offer. In light of these guidelines, the Board considers it appropriate, and Resolution 19 provides, that the Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £81,465,425 (representing two-thirds of the Company's issued ordinary share capital as at the date of the Notice).

If the Company wishes to allot more than a nominal amount of £40,732,712 (representing one-third of the Company's issued ordinary share capital) then any additional amount should be applied to a fully pre-emptive offer.

The Directors have no present intention of using this authority, however they consider it desirable to maintain the flexibility that this authority provides. This authority will last until the end of the annual general meeting held in 2026, or if earlier 14 August 2026.

As at the date of this Notice, the Company does not hold any shares in treasury.

### **Resolutions 20 and 21: Disapplication of pre-emption rights resolutions**

If the Directors wish to allot new shares and other equity securities for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to the Company's existing shareholders, in proportion to their existing holdings.

The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to shareholders. This can only be done under the Companies Act 2006 where shareholders have first waived their pre-emption rights. The purpose of Resolutions 20 and 21 is therefore to enable shareholders to waive their pre-emption rights.

# SUMMARY AND EXPLANATION OF THE RESOLUTIONS

continued

The authorities set out in Resolutions 20 and 21 are in line with institutional shareholder guidance and in particular the Pre-Emption Group's Statement of Principles (the Pre-Emption Principles). The Pre-Emption Principles issued in November 2022 allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (1) an authority up to 10% of a company's issued share capital for use on an unrestricted basis; and (2) an additional authority up to a further 10% of a company's issued share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or that has taken place in the twelve-month period preceding the announcement of the issue. In both cases, an additional authority of up to 2% may be sought for the purposes of making a follow-on offer, as further explained below.

Resolution 20 authorises the Directors, pursuant to the authority given by Resolution 19 (the authority to allot resolution) to allot:

- (a) equity securities for cash and to sell treasury shares up to a nominal amount representing two-thirds of the Company's issued share capital as at the date of this Notice on an offer to existing shareholders on a fully pre-emptive basis, subject to any exclusions or such other arrangements as the Director may consider appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders;
- (b) equity securities for cash and to sell treasury shares up to a nominal amount representing not more than 10% of the nominal value of the issued share capital of the Company as at the date of this Notice otherwise than in connection with a pre-emptive offer to existing shareholders; and
- (c) in connection with a follow-on offer in connection with an allotment under sub-paragraph (b) of Resolution 20, equity securities for cash and to sell treasury shares up to an aggregate nominal amount of 20% of any allotment of equity securities or sale of treasury shares allotted pursuant to sub-paragraph (b) of Resolution 20.

In addition, Resolution 21 authorises the Directors to allot new shares for cash and to sell treasury shares up to a nominal amount representing not more than 10% of the nominal value of the issued share capital of the Company as at the date of this Notice without those shares first being offered to existing shareholders in proportion to their existing holdings, for the purposes of financing or refinancing a transaction as contemplated by the Pre-Emption Principles described above.

Sub-paragraph (b) of Resolution 21 will permit the Directors, by way of a follow-on offer, to allot new shares for cash or to sell treasury shares up to an aggregate nominal amount of 20% of any allotment of new shares or sale of treasury shares allotted under sub-paragraph (a) of Resolution 21. The proceeds of any follow-on offer under this authority can only be used for the purposes of financing or re-financing a transaction, as is the case for the authority granted under sub-paragraph (a) of Resolution 21.

The Board considers that it is in the best interests of the Company and its shareholders generally that the Company seek the maximum authority permitted by the Pre-Emption Principles and have the flexibility conferred by Resolutions 20 and 21 to conduct a pre-emptive offering without complying with the strict requirements of the pre-emption provisions in the Companies Act 2006 to finance business opportunities quickly and efficiently when they arise.

Whilst embracing the flexibility conferred by the authorities sought in Resolutions 20 and 21, the Board recognises that any existing shareholder may be keen to participate in a non pre-emptive offer carried out under these authorities. The Board is therefore supportive of the follow-on offer approach set out in the Pre-Emption Principles, which may be used to facilitate the participation of existing retail investors, who were not allocated shares in the non pre-emptive offer. The features of follow-on offers are set out in the Pre-Emption Principles but broadly a follow-on offer should:

- (i) be made to all existing shareholders (other than those who participated in the non pre-emptive offer);
- (ii) entitle shareholders to subscribe for shares up to a maximum of £30,000 each, at the same price (or lower than) the non pre-emptive offer; and
- (iii) be open for a period which allows shareholders to become aware of and make an investment decision in relation to the offer.

The Directors confirm that they intend to follow the shareholder protection contained in Part 2B of the Pre-Emption Principles in connection with any non-pre-emptive offering.

As noted above in connection with Resolution 19, the Directors have no present intention of using these authorities however they consider it desirable to maintain the flexibility that these authorities provide. If Resolutions 20 and 21 are passed, the authorities will expire at the end of the next annual general meeting of the Company or, if earlier, 14 August 2026, this being the date 15 months from the passing of Resolutions 20 and 21.

### **Resolution 22: Authority to purchase own shares**

In some circumstances, the Company may find it advantageous to purchase its own shares in the market. The Directors believe that such authority will help them with the financial management of the Company through having the flexibility to repurchase issued shares in order to manage its capital base.

Resolution 22, which will be proposed as a special resolution, will provide authority for the Company to purchase its own ordinary shares in the market as permitted by the Companies Act 2006. This authority limits the maximum number of shares that could be purchased to 48,879,255, which represents approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at the date of this Notice. The maximum and minimum prices to be paid are set out in the resolution. This authority will expire at the end of the next annual general meeting of the Company or, if earlier, 14 August 2026, this being the date 15 months from the passing of Resolution 22.

The Directors have no present intention of exercising the authority to purchase the Company's ordinary shares but consider it prudent to obtain the flexibility this resolution provides. In considering whether to use this authority, the Directors will take into account factors including the financial resources of the Company, the Company's share price and alternative investment opportunities. The authority will only be exercised if the Directors believe that to do so would be in the best interests of shareholders generally and would result in an increase in earnings per share. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

Listed companies purchasing their own shares are allowed to hold them in treasury as an alternative to cancelling them. No dividends are paid on shares while they are held in treasury and no voting rights attach to treasury shares. If Resolution 22 is passed, it is the Company's current intention to hold any shares purchased in treasury for use in connection with the Company's employee share schemes. However, in order to respond properly to the Company's capital requirements and prevailing market conditions, the Directors will reassess at the time of any and each actual purchase whether to hold the shares in treasury or cancel them, provided it is permitted to do so.

As at 27 March 2025, the latest practicable date prior to the publication of this Notice, the Company has options and awards outstanding over 2,207,035 ordinary shares, representing 0.45% of the Company's issued share capital (excluding treasury shares). Given that this is the first year that the Company is seeking authority to repurchase its own shares, there is no pre-existing authority to purchase ordinary shares.

### **Resolution 23: Notice of General Meetings (other than an annual general meeting)**

This resolution renews the authority that was given at the Company's last annual general meeting. The notice period required by the Companies Act 2006 for general meetings of the Company is 21 clear days unless shareholders approve a shorter notice period, which cannot be less than 14 clear days. Annual general meetings must always be held on at least 21 clear days' notice. At the annual general meeting held in 2024, shareholders authorised the calling of general meetings other than an annual general meeting on not less than 14 clear days' notice, and it is proposed that this authority be renewed. The authority granted by this Resolution 23, if passed, will be effective until the Company's next annual general meeting when it is intended that a similar resolution will be proposed. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ('AGM') of The UNITE Group plc (the Company) will be held at the Company's registered office at South Quay, Temple Back, Bristol BS1 6FL at 9.30am on 15 May 2025.

Resolutions 1 to 19 will be proposed as ordinary resolutions and Resolutions 20 to 23 as special resolutions.

## Ordinary Resolutions

### Annual Report and Accounts

1. To receive the audited annual accounts of the Company for the year ended 31 December 2024 together with the Directors' Report, the Strategic Report and the auditor's report on those annual accounts (the Annual Report and Accounts).

### Directors' Remuneration Policy

2. To approve the Directors' Remuneration Policy contained in the Annual Report and Accounts.

### Annual Report on Remuneration

3. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) contained in the Annual Report and Accounts.

### Final Dividend

4. To declare a final dividend for the year ended 31 December 2024 of 24.9 pence per ordinary share payable on 30 May 2025 to shareholders on the register of members of the Company at the close of business on 22 April 2025.

### Re-election of Directors

5. To re-elect Richard Huntingford as a Director of the Company.
6. To re-elect Joe Lister as a Director of the Company.
7. To re-elect Michael Burt as a Director of the Company.
8. To re-elect Ross Paterson as a Director of the Company.
9. To re-elect Ilaria del Beato as a Director of the Company.
10. To re-elect Dame Shirley Pearce as a Director of the Company.
11. To re-elect Thomas Jackson as a Director of the Company.
12. To re-elect Professor Sir Steve Smith as a Director of the Company.
13. To re-elect Nicola Dulieu as a Director of the Company.
14. To re-elect Angela Jain as a Director of the Company.

## Auditors

15. To reappoint Deloitte LLP as auditor of the Company to hold office until the conclusion of the next General Meeting at which accounts are laid before the Company.
16. To authorise the Audit & Risk Committee of the Board to determine the remuneration of the auditor.

## Renewal of the 2011 Performance Share Plan

17. That the renewal of the Unite Group plc 2011 Performance Share Plan (the 'PSP'), as amended and in the form produced to the meeting and signed by the Chair for the purposes of identification, be and is hereby approved and the Directors be authorised to do all things which they may, in their discretion, consider necessary or expedient to operate and give effect to the PSP.

## Renewal of the 2011 Approved Employee Share Option Scheme

18. That the renewal of the Unite Group plc 2011 Approved Employee Share Option Scheme (the 'ESOS'), as amended and in the form produced to the meeting and signed by the Chair for the purposes of identification, be and is hereby approved and the Directors be authorised to do all things which they may, in their discretion, consider necessary or expedient to operate and give effect to the ESOS.

## Authority to allot shares

19. That, in substitution for any equivalent authorities and powers granted to the Directors prior to the passing of this Resolution, the Directors be and are generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the Act) to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being 'relevant securities'):
  - (a) up to an aggregate nominal amount of £40,732,712 (representing approximately one-third of the nominal value of the issued ordinary share capital of the Company as at the date of this notice), such amount to be reduced by the nominal amount of any allotments or grants made under paragraph (b) below in excess of £40,732,712;
  - (b) up to an aggregate nominal amount of £81,465,425 (representing approximately two-thirds of the nominal value of the issued ordinary share capital of the Company as at the date of this notice) provided they are equity securities (as defined in section 560(1) of the Act) (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph (a) above) in connection with a fully pre-emptive offer:

- i. in favour of holders of ordinary shares in the capital of the Company at such record date as the Directors may determine, where the equity securities respectively attributable to the interests of such holders are proportionate (as nearly as practicable) to the respective number of ordinary shares in the capital of the Company held by them on any such record date;
- ii. to holders of any other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

in each case subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with in relation to treasury shares, fractional entitlements or legal, regulatory or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depository receipts or the requirements of any relevant regulatory body or stock exchange or any other matter whatsoever, provided that this authority shall expire (unless previously renewed, varied, extended or revoked by the Company in general meeting) on 14 August 2026 being the date falling 15 months from the passing of this Resolution or, if earlier, at the conclusion of the next annual general meeting of the Company to be held following the passing of this Resolution, save that the Company may at any time before such expiry make an offer or enter into an agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to such offer or agreement as if this authority had not expired.

## Special Resolutions

### Authority to disapply pre-emption rights

20. That if Resolution 19 is passed, the Board be authorised pursuant to section 570 and section 573 of the Companies Act 2006 (the Act) to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, such authority to be limited:

- (a) to the allotment of equity securities or sale of treasury shares in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 19 in connection with a fully pre-emptive offer) in favour of holders of ordinary shares in the capital of the Company at such record date as the Directors may determine and other persons entitled to participate therein where the equity securities respectively attributable to the interests of such holders are proportionate (as nearly as practicable) to the respective number of ordinary shares in the capital of the Company held by them on any such record date, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with in relation to treasury shares, fractional entitlements or legal, regulatory or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depository receipts or the requirements of any relevant regulatory body or stock exchange or any other matter whatsoever;
- (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £12,219,813 (this amount representing not more than 10% of the nominal value of the issued ordinary share capital of the Company as at the date of this notice),
- (c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority under this paragraph (c) to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 14 August 2026, this being the date which is 15 months after the date of this meeting) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

# NOTICE OF ANNUAL GENERAL MEETING

continued

21. That if Resolution 19 is passed and in addition to any authority granted under Resolution 20, the Board be authorised pursuant to section 570 and section 573 of the Companies Act 2006 (the Act) to allot equity securities (as defined in the Act) for cash under the authority given by Resolution 19 and to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £12,219,813 (this amount representing not more than 10% of the nominal value of the issued ordinary share capital of the Company as at the date of this notice), such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group, prior to the date of this notice; and
- (b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 14 August 2026, this being the date which is 15 months after the date of this meeting) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

## Purchase of Own Shares

22. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of Section 693(4) of the Companies Act 2006) of ordinary shares of 25 pence each on such terms and in such manner as the Directors of the Company may from time to time decide, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be acquired is 48,879,255, representing approximately 10% of the Company's ordinary issued share capital at the date of this notice;
- (b) the minimum price (excluding expenses) which may be paid for any such ordinary share is 25 pence (being the nominal value); and
- (c) the maximum price (excluding expenses) which may be paid for any such ordinary share is the higher of: (i) an amount equal to 105 per cent of the average market quotations for an ordinary share as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 22 will be carried out;
- (d) the authority hereby conferred shall expire at the end of the next annual general meeting of the Company (or, if earlier, on 14 August 2026, this being the date which is 15 months after the date of this meeting), unless previously renewed, varied or revoked by the Company in general meeting;
- (e) the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract.

## Notice of General Meetings

23. That, a general meeting other than an annual general meeting, may be called on not less than 14 clear days' notice.

By order of the Board

**Christopher Szpojnarowicz**

Company Secretary

27 March 2025

Registered office:

South Quay Temple Back Bristol BS1 6FL

Registered in England and Wales with registered number 03199160

# NOTES

1. A member of the Company who is entitled to attend, speak and vote at the meeting is entitled to appoint a proxy to exercise all or any of his/her rights. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A shareholder may appoint the Chair of the meeting as a proxy to vote on their behalf.
2. A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed. A form of proxy which may be used to make such appointment and give proxy instructions accompanies this notice. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. To be valid, any form of proxy, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, must be received by hand or by post at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE, no later than 9.30am on 13 May 2025 (or, if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by following the procedures described in the CREST Manual.
5. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
6. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's (Euroclear) specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy, the revocation of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be a valid, be transmitted so as to be received by the Company's agent (CREST ID 3RA50) by the latest time for receipt of proxy appointments specified in note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
7. CREST members and, where applicable, their CREST sponsors or voting service providers, should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
8. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).
9. If you would like to submit your proxy vote via the internet, you can do so by accessing our registrar's website ([www.eproxyappointment.com](http://www.eproxyappointment.com)). You will require the control number, your unique PIN (which will expire at the end of the voting period) and your Shareholder Reference Number (SRN), printed on the proxy card, in order to log in and submit your proxy vote electronically. If you submit your proxy via the internet it should reach the registrar by 9.30 a.m. on 13 May 2025 (or, if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). Should you complete your proxy form electronically and then post a hard copy, the form that arrives last will be counted to the exclusion of instructions received earlier, whether electronic or posted. Please refer to the terms and conditions of the service on the website.
10. If you are an institutional investor you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io).  
  
Your proxy must be lodged by 9.30am on 13 May 2025 in order to be considered valid (or, if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

# NOTES

continued

11. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
12. If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.
13. Any person to whom this notice has been sent who is a person nominated under section 146 of the Act to enjoy information rights (a Nominated Person) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
14. The statement of the rights of shareholders in relation to the appointment of proxies above does not apply to Nominated Persons. These rights can only be exercised by shareholders of the Company.
15. Pursuant to Part 13 of the Companies Act 2006 and Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company specifies that only those shareholders registered in the register of members of the Company at 6:00pm on 13 May 2025 (or, if the meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting) shall be entitled to attend or vote at the meeting (either in person or by proxy) in respect of the number of shares registered in their name at that time. In each case, changes to the register of members of the Company after such time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
16. As at 27 March 2025 (the latest practicable date prior to the publication of this Notice), the Company's issued share capital comprised 488,792,550 ordinary shares carrying one vote each at a general meeting of the Company. No ordinary shares were held in treasury and therefore the total voting rights in the Company as at 27 March 2025 are 488,792,550.
17. You may not use any electronic address provided either in this notice of meeting or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.
18. The Company must cause to be answered at the meeting any question relating to the business being dealt with at the meeting which is put by a member in attendance, except
  - (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information,
  - (b) the answer has already been given on a website in the form of an answer to a question, or
  - (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.The Company will not provide an answer to any question submitted ahead of the meeting in any of these circumstances.
19. A copy of this Notice, and other information required by Section 311A of the CA 2006, can be found at **[www.unitegroup.com](http://www.unitegroup.com)**.
20. It is possible that, pursuant to requests made by members of the Company under Section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to:
  - (a) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting; or
  - (b) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement.
21. Under sections 338 and 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company:
  - (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which those members intend to move (and which may properly be moved) at the meeting; and
  - (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business at the meeting providing in each case that the requirements of those sections are met and that the request is received by the Company not later than six clear weeks before the meeting or if later than the time at which notice is given of the meeting.

22. A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways: either by the appointment of a proxy (as described in the notes above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provisions of the Act.
23. The following documents are available for inspection at the registered office of the Company during the usual business hours on any weekday (Saturday, Sunday or public holidays excluded) from the date of this notice until the conclusion of the meeting and will also be available for inspection at the place of the meeting from 9.15am on the day of the meeting until its conclusion:
- (a) copies of the Executive Directors' service contracts with the Company and any of its subsidiary undertakings; and
  - (b) letters of appointment of the Non-Executive Directors.
24. A copy of the rules of the amended Unite Group plc 2011 Performance Share Plan and the amended Unite Group plc 2011 Approved Employee Share Option Scheme, marked up to show the proposed changes, will be available for inspection at the place of the meeting from 9.15am on the day of the meeting until its conclusion and on the National Storage Mechanism from the date of publication of this Notice.
25. The Company will process personal data that shareholders provide to the Company, including the personal data of a shareholder's proxy if a proxy is provided. Personal data includes all data provided by shareholders, or on behalf of shareholders, which relates to: (1) the shareholder, including name and contact details, the votes that the shareholder casts and any other personal data collected by the controller regarding the shareholder; and (2) any person who is identified as a proxy by a shareholder via form of proxy, including their name and contact details. Please note that if shareholders either provide the personal data of a proxy, or send a proxy to a meeting in their place, the Company requires the shareholder to communicate this privacy information to such proxy.
- The Company and any third party to which it discloses the data (including the Company's registrar) may process such data for the purposes of maintaining the Company's records, meeting management, managing corporate actions, fulfilling the Company's obligations to shareholders, fulfilling the Company's legal obligations and communicating with shareholders. The Company's lawful bases for the processing described above, for the purposes described above, is that the processing is necessary in order for the Company to (1) fulfil its legitimate interests and (2) comply with its legal obligations.
- All of this data will be processed in accordance with the Company's privacy policy which can be accessed at <https://www.unitegroup.com/privacy-policy>.

# NOTES



# UNITE STUDENTS

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