

Shaftesbury Capital PLC GBP 275,000,000 2.00 per cent.
Secured Exchangeable Bonds due 2026
exchangeable into ordinary shares of Shaftesbury Capital PLC
(ISIN: XS2262952679) (the “Bonds”)

Notice to Bondholders

As a result of the recent declaration by Shaftesbury Capital PLC (the “**Issuer**”) of a final dividend of GBP 0.018 per Shaftesbury Capital Share (a “**Cash Dividend**”), which is scheduled to be paid to holders of Shaftesbury Capital Shares on 30 May 2025, the Issuer hereby notifies Bondholders that payment of such Cash Dividend will result in the occurrence of a Capital Distribution in accordance with the definition thereof in the terms and conditions of the Bonds (the “**Conditions**”), given the Cash Dividend in respect of a Unit of Equity Shares amounts to GBP 831.33018 and is therefore above the Reference Amount of GBP 695.265 in respect of the Relevant Period.

The Issuer hereby also notifies Bondholders of its decision not to issue a Purchase Election Notice and as a result, the amount of such Capital Distribution will be included as part of the Exchange Property pursuant to Condition 8(b)(iii).

The adjustment to the Exchange Property arising as a result of such payment is expected to be effective on 30 May 2025, in accordance with the Conditions.

A further notice to Bondholders will be issued on or about 30 May 2025, stating the aggregate cash amount that has been added to the Exchange Property, the total number of Shaftesbury Capital Shares and aggregate cash amount comprising the Exchange Property as a result thereof and the resulting Exchange Property per Bond.

Capitalised terms not otherwise defined in this notice shall have the meanings given to them in the Conditions.

The content of this Notice has not been formulated or negotiated by the Trustee and nothing in this Notice should be construed as a recommendation to Bondholders from the Trustee on any matter. Bondholders should take their own independent legal and financial advice on the impact or consequences of the matters set out in this Notice. The Trustee is not responsible for the accuracy, completeness, validity or correctness of the statements made and documents referred to in this Notice or any omissions from this Notice.

28 February 2025

Enquiries:

Shaftesbury Capital PLC

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