

Primary Health Properties PLC

(Incorporated in the United Kingdom)

Company Number: 3033634

LSE Share Code: PHP

JSE Share Code: PHP

ISIN Code: GB00BYRJ5J14

LEI: 213800Y5CJHXOATK7X11

("PHP" or the "Company")

**UPDATE TO NOTICE OF INTERIM DIVIDEND FOR SHAREHOLDERS ON THE SOUTH AFRICAN REGISTER**

The Company announces that the second quarterly interim dividend in 2025 of 1.775 pence per ordinary share of a nominal value of 12.5 pence each ("**Dividend**") will be paid as 1.375 pence by way of a Property Income Distribution ("**PID**") and the remainder as an ordinary dividend of 0.400 pence ("**Non-PID**") on Friday, 9 May 2025 ("**Dividend Payment Date**") to shareholders on the register on 28 March 2025 ("**Record Date**").

The Company also confirms, further to its announcement on RNS on 5 January 2023, that shareholders on the UK share register ("**UK Shareholders**") may participate in a dividend reinvestment plan ("**DRIP**") in respect of the current interim dividend and any future dividends. The DRIP is provided by Equiniti Financial Services Limited ("**Equiniti FS**") and administered by PHP's registrars, Equiniti Limited ("**Equiniti**"), and provides UK Shareholders with the opportunity to reinvest dividend payments to purchase additional ordinary shares in PHP in the market. The DRIP is currently not available to shareholders on the South African ("**SA**") share register ("**SA Shareholders**"). SA Shareholders will receive the second quarterly interim dividend in cash.

UK Shareholders who hold their ordinary shares in certificated form and who wish to participate in the DRIP will need to ensure that a completed DRIP Application Form is received by Equiniti no later than 5:00pm UK time on Thursday, 17 April 2025 (the "**Election Date**"). Shareholders who hold their ordinary shares in CREST and who wish to participate in the DRIP must do so by submitting an election by CREST input message by the Election Date.

The key dates for the Dividend are detailed in the timetable below.

Timetable	2025
Last day to trade (SA Shareholders)	Tuesday, 25 March
Ex-dividend date (SA Shareholders)	Wednesday, 26 March
Last day to trade (UK Shareholders)	Wednesday, 26 March
Ex-dividend date (UK Shareholders)	Thursday, 27 March
Record Date	Friday, 28 March
Latest date for receipt by Equiniti of DRIP Application Forms and input of CREST elections (UK Shareholders)	5.00 p.m. UK time on Thursday, 17 April
Dividend Payment Date – CSDP/broker accounts credited/updated//CREST credit date	Friday, 9 May
Estimated DRIP purchase date (UK Shareholders)	Friday, 9 May
DRIP shares credited/certificates posted (UK Shareholders)	Wednesday, 14 May

Note: The above dates and times are subject to change. Any changes will be released on RNS and SENS as soon as practically possible.

To facilitate settlement of the dividend to SA Shareholders, share certificates may not be dematerialised or rematerialised between Wednesday, 26 March 2025 (Ex-dividend date) and Friday, 28 March 2025 (Record Date), both days inclusive. Shares cannot be moved between the South African share register and the UK share register, and no such transfers of shares between the South African share register and the UK share register shall be registered, between the date of this announcement and the Record Date, both days inclusive.

Exchange Rate and Tax Implications

The Dividend will be paid in British pound sterling (“**GBP**”) to UK Shareholders and South African Rand (“**ZAR**”) to SA shareholders. SA Shareholders are advised that the currency exchange rate applicable to the Dividend payable in ZAR will be 23.5433 ZAR to 1.00 GBP (“**Exchange Rate**”), resulting in a gross local dividend amount of 41.78936 ZAR cents per share. The Exchange Rate was fixed by the Company on 10 March 2025 and the date on which the GBP payment will be converted to ZAR will be 2 April 2025.

The Dividend should be regarded as a ‘foreign dividend’ for South African income tax and dividends tax purposes and the funds will be paid from the United Kingdom.

Certain qualifying shareholders may receive PIDs without deduction of withholding tax and further details are available on the Company's website www.phpgroup.co.uk.

Accordingly, shareholders will be paid a cash dividend per share as follows:

Dividend	UK Shareholders (GBP pence)	SA Shareholders (ZAR cents)
Total (gross)	1.775	41.78936
Gross amount of PID dividend payable	1.375	32.37204
Less 20% UK withholding tax*	0.275	6.47441
Net PID dividend payable**	1.100	25.89763
Less effective 5% SA dividends tax for SA Shareholders who are SA tax residents***	N/A	1.61860
Net PID dividend payable***	1.100	24.27903
Gross amount of Non-PID dividend payable	0.400	9.41732
Less 20% SA dividends tax for SA Shareholders who are SA tax residents****	N/A	1.88346
Net non PID dividend payable	0.400	7.53386

* Certain categories of UK Shareholders may apply for exemption, in which case the PID element will be paid gross of UK withholding tax.

** Net position after deducting UK withholding tax for both UK and SA Shareholders, but before qualifying SA Shareholders who are SA tax residents have claimed back 5% from His Majesty's Revenue & Customs under the double tax agreement between the United Kingdom and South Africa in respect of the UK withholding tax.

*** SA dividends tax applies at the rate of 20% for qualifying SA Shareholders who are SA tax residents, but such SA Shareholders receive a rebate of the UK withholding taxes suffered (which is effectively 15%, after taking into account the 5% rebate referred to in **).

**** SA dividends tax applies at the rate of 20% for SA Shareholders who are SA tax residents, if an exemption does not exist.

For the avoidance of doubt, SA dividends tax, and therefore the information provided in this announcement, is only of direct application to SA Shareholders who are SA tax residents. The contents of this announcement are not to be construed as legal or tax advice. SA Shareholders are advised to consult their own legal, financial or tax adviser for tax advice and should direct any questions regarding the application of the SA dividends tax to their CSDP, broker or the Company's Transfer Secretary.

The issued share capital of PHP is 1 336 493 786 ordinary shares of 12.5 pence.

For further information:

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The Company has a primary listing on the London Stock Exchange and a secondary listing on the JSE Limited.

United Kingdom

14 March 2025

Sponsor: PSG Capital

