

## SHAFTESBURY CAPITAL PLC

(Incorporated and registered in the United Kingdom with Registration Number 07145051 and registered in South Africa as an external company with Registration Number 2010/003387/10)  
JSE code: SHC ISIN: GB00B62G9D36  
LEI: 549300TTXXZ1SHUI0D54



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## NOTICE TO BONDHOLDERS, THE TRUSTEE AND THE PRINCIPAL PAYING, TRANSFER AND EXCHANGE AGENT

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**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, the Trustee and the Principal Paying, Transfer and Exchange Agent**

Shaftesbury Capital PLC (the “**Issuer**”) recently declared an interim dividend of GBP 0.015 per Shaftesbury Capital Share (a “**Cash Dividend**”), which was paid to holders of Shaftesbury Capital Shares on 18 September 2023.

On 8 August 2023, the Issuer duly notified Bondholders that payment of such Cash Dividend would 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 700.09515 and is therefore above the Reference Amount of GBP 695.265 in respect of the Relevant Period.

Furthermore, on 8 August 2023 the Issuer also notified 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).

Consequently, and in accordance with the notice to Bondholders dated 8 August 2023 and Condition 8(c), the Issuer hereby notifies Bondholders, the Trustee and the Principal Paying, Transfer and Exchange Agent of the following changes to the Exchange Property pursuant to Conditions 8(b)(iii)(B) and 8(e), effective 18 September 2023:

- GBP 13,282.9125 has been added to the Exchange Property, and from such date the Exchange Property shall therefore comprise 128,350,778.1496 Shaftesbury Capital Shares (rounded to 4 decimal places solely for the purposes of this notice) and GBP 13,282.9125 of cash; and
- the Exchange Property per Bond to which the holder of GBP 100,000 principal amount of Bonds would be entitled upon exercise of the Exchange Right in respect of such Bond is 46,673.0139 Shaftesbury Capital Shares and GBP 4.8302 of cash (both numbers rounded to 4 decimal places solely for the purposes of this notice).

Furthermore, GBP 13,282.92 will be credited to the Security pursuant to Condition 2(b).

Capitalised terms not otherwise defined in this notice shall have the meanings given to them in the Conditions. Certain figures are rounded to 4 decimal places solely for the purposes of this notice.

*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.*

18 September 2023

**Enquiries:**

Shaftesbury Capital PLC

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Sponsor

