

TR-1: Standard form for notification of major holdings

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NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)

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1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached^d:	PHSC plc
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1b. Please indicate if the issuer is a non-UK issuer Å (please mark with an 'X' if appropriate)

Non-UK issuer	Å
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2. Reason for the notification (please mark the appropriate box or boxes with an 'X')

An acquisition or disposal of voting rights	x
An acquisition or disposal of financial instruments	Å
An event changing the breakdown of voting rights	Å
Other (please specify) ⁱⁱⁱ :	Å

3. Details of person subject to the notification obligation^v

Name	Stephen Anson King
City and country of registered office (if applicable)	Edinburgh, United Kingdom

4. Full name of shareholder(s) (if different from 3.)^v

Name	Embark Investment Services Ltd
City and country of registered office (if applicable)	Dundee, United Kingdom

5. Date on which the threshold was crossed or reached^v:

26 March 2025

6. Date on which issuer notified (DD/MM/YYYY):

27 March 2025

7. Total positions of person(s) subject to the notification obligation

Å	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	19.02%	Å	19.02%	1,955,000
Position of previous notification (if applicable)	18.76%	Å	1,928,402	Å

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8. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^a		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
Ordinary shares GB0033113456	0	1,955,000	0	19.02%
Å	Å	Å	Å	Å
Å	Å	Å	Å	Å
SUBTOTAL 8. A	1,955,000		19.02%	

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B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^a	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
Å	Å	Å	Å	Å

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Â	Â	Â	Â	Â
Â	Â	SUBTOTAL 8. B 1	Â	Â

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B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))

Type of financial instrument	Expiration date [*]	Exercise/ Conversion Period ^x	Physical or cash settlement ^{xi}	Number of voting rights	% of voting rights
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Â	Â	Â	Â	Â	Â
Â	Â	Â	Â	Â	Â
Â	Â	Â	SUBTOTAL 8.B.2	Â	Â

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9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer^{xiii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv} (please add additional rows as necessary)

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Stephen Anson King	19.02%	0%	19.02%
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Â	Â	Â	Â
Â	Â	Â	Â
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10. In case of proxy voting, please identify:	
Name of the proxy holder	Â
The number and % of voting rights held	Â
The date until which the voting rights will be held	Â

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11. Additional information ^{xvi}
The voting rights held are attached to shares held by Embark Investment Services Ltd on behalf of Standard Life Trustees Company Ltd Â Standard Life Trustee Company Ltd has custody of these assets on behalf of the beneficial owner "Â Â Â Â Stephen Anson King

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Place of completion	Edinburgh, United Kingdom
Date of completion	27 March 2025

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