

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

GB00BF01NH51

Issuer Name

THE PRS REIT PLC

UK or Non-UK Issuer

UK

2. Reason for Notification

An acquisition or disposal of financial instruments

3. Details of person subject to the notification obligation

Name

Glazer Capital, LLC

City of registered office (if applicable)

New York

Country of registered office (if applicable)

USA

4. Details of the shareholder

Name	City of registered office	Country of registered office
Glazer Enhanced Offshore Fund, Ltd.	Grand Cayman	Cayman Islands

5. Date on which the threshold was crossed or reached

03-Dec-2025

6. Date on which Issuer notified

04-Dec-2025

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

	% 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 held in issuer
Resulting situation on the date on which threshold was crossed or reached	0.000000	5.285960	5.285960	29033213
Position of previous notification (if applicable)				

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

8A Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
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Sub Total 8.A				

#### 8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

#### 8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Total Equity Return Swaps			Cash	29033213	5.285960
Sub Total 8.B2				29033213	5.285960%

#### 9. Information in relation to the person subject to the notification obligation

2. 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 entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% 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
Paul J. Glazer	Glazer Capital, LLC	0.000000	5.285960	5.285960%

#### 10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

#### 11. Additional Information

Glazer Capital, LLC is the discretionary investment manager for investment funds and a separate managed account (the "Clients"). This filing is a notification of major holding in the aggregate on behalf of such Clients.

#### 12. Date of Completion

04-Dec-2025

#### 13. Place Of Completion

New York, USA

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