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17 September 2021

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.**

**THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about the action you should take in relation to the contents of this letter, you are recommended to seek your own financial advice from your broker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares in Safestay plc, please forward this letter and the accompanying announcement at once to the purchaser or transferee or to the broker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or the transferee. However, this documentation should not be forwarded or transmitted in or into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction.

**To the shareholders of Safestay PLC ("Safestay", or the "Company") and holders of Safestay employee share options**

Dear Shareholder

**Strategic Review, Formal Sale Process and Commencement of Offer Period**

As you may be aware, on 17 September 2021, the Company announced that the Board determined to undertake a review of the strategic options and that these options include, but are not limited to, a sale of the Company which will be conducted under the framework of a "formal sale process" in accordance with the Takeover Code (**Code**) (**Announcement**). Although the Announcement has put the Company into an 'offer period' under the Code, there can be no certainty that a firm offer will be made, nor as to the terms on which any firm offer might be made. If an announcement of a firm intention to make an offer is made, the formal offer documentation providing further information about the offer will be made available to you in due course. In the meantime, you do not need to take any action.

In accordance with Rule 2.11 of the Code, I enclose a copy of the Announcement to keep you informed of developments. The Announcement includes a summary of the provisions of Rule 8 of the Code.

This letter is not a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. A copy of this letter and the Announcement have been published on the Company's website at [www.safestay.com](http://www.safestay.com). For the avoidance of doubt, the content of this website is not incorporated into, and does not form part of, this letter.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to a potential bidder during the offer period as required under Section 4 of Appendix 4 of the Code.

If you have any questions about this letter, the Announcement or any administrative issue, please contact the Company's registrars, Link Group during business hours on 0371 664 0300 (or if calling from outside the UK +44 (0) 371 664 0300) or by submitting a request in writing at 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL.

You may also request that all future documents, announcements and information in relation to the Proposal be sent to you in hard copy form and subsequently such information will be sent to you in hard copy without the need to make any further requests. Such requests may be made to Link Group in writing to the address set out above or by calling the telephone number above.

Defined terms used in this letter have the meanings given in the Announcement.

Yours sincerely

A handwritten signature in black ink, appearing to be a stylized 'S' followed by a flourish.

Chairman  
**Safestay plc**

PricewaterhouseCoopers LLP ("PwC"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and no one else in connection with the matters referred to in this letter and will not be responsible to anyone other than the Company for providing the protections afforded to clients of PwC or for giving advice in relation to such matters.