SUPPLEMENT DATED 4 AUGUST 2026 TO THE PROGRAMME ADMISSION PARTICULARS DATED 30 MARCH 2026

ORBIT CAPITAL PLC

(*incorporated in England and Wales with limited liability under the Companies Act 2006, registered number 9402193*)

£1,000,000,000
Note Programme

This Supplement (the **Supplement**) to the Programme Admission Particulars dated 30 March 2026 (as supplemented on 29 July 2026, the **Programme Admission Particulars**), which comprises programme admission particulars for the purposes of the International Securities Market Rulebook effective as of 19 January 2026 (the **ISM Rulebook**), constitutes supplementary admission particulars for the purposes of paragraph 5 of section 3 of the ISM Rulebook and is prepared in connection with the £1,000,000,000 Note Programme (the **Programme**) established by Orbit Capital plc (the **Issuer**).

Terms defined in the Programme Admission Particulars have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Programme Admission Particulars.

Each Obligor accepts responsibility for the information contained in this Supplement. Having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of the knowledge of each Obligor, in accordance with the facts and contains no omission likely to affect its import.

Purpose of the Supplement

The purpose of this Supplement is to incorporate trading update information relating to the Group's unaudited annual results into the Programme Admission Particulars.

Unaudited Trading Update

The following paragraphs shall be deemed to be incorporated into the Programme Admission Particulars:

"Unaudited Trading Update of the Group for the financial year ended 31 March 2026

All financial information is unaudited and remains subject to (and excludes any adjustments that may be made as part of) the audit review process. Comparatives are against the Group's audited comparative prior financial year, year ended 31 March 2025 (**FY2025**).

Highlights

- Group turnover increased to £420 million (FY2025: £408 million), driven by increased rent and homes brought into management.

- Operating surplus of £106 million (FY2025: £105 million), strengthening capacity to invest in improving homes and customer experience.

- Operating margin excluding fixed asset sales increased to 22.2 per cent. reflecting the Group's firm focus on improving existing homes and balancing external cost pressures (FY2025: 19.7 per cent.).

- Revenue reserves increased to £1,053 million (FY2025: £1,008 million) providing the Group with the ongoing financial strength to deliver its 2030 Strategy.

- £142 million invested in maintaining and improving its existing homes (FY2025: £149 million).

- Covenant delivery of Interest cover EBITDA basis of 2.69 (FY2025: 2.83) and Gearing covenant at 47.9 per cent. (FY2025: Debt per Unit of £46,500).

- Arrears at 1.59 per cent. (FY2025: 1.34 per cent.).

- Rent collection at 99.41 per cent. (FY2025: 100.77 per cent.).

- Property portfolio of 47,698 units (FY2025: 46,922).

Financial Highlights

The Group has retained a strong financial position, with turnover higher year-on-year at £420 million. Property sales turnover remained broadly consistent at £99 million, primarily driven by a resilient shared ownership market.

The Group built 1,094 new homes, 92 per cent. of which were affordable, to support the UK's broader housing need, and invested £142 million in maintaining and improving its existing homes, against a backdrop of ongoing external economic challenge.

The Group's operating costs reduced marginally compared to prior year, but its operating environment remained challenging, with increased repair volumes and costs as it continued its commitment to invest in its homes and put customer needs first. The Group's capital maintenance programme delivered £83 million of new investment, contributing to a £223 million increase to £3,572 million tangible fixed assets.

The Group continued to invest in services that support customers in managing their tenancies and finances, alongside targeted value for money initiatives, in line with its social purpose.

The Group's liquidity position remained strong, with £476 million available at year end, inclusive of £79 million cash, providing greater than 36 months liquidity coverage. During the year, it secured £75 million of new bank funding, extended the tenor of £120 million of existing facilities, and agreed one-year extensions to £300 million of revolving credit facilities. 51 per cent. of the Group's portfolio is in the form of bond and other debt, with the remaining 49 per cent. being bank debt. Total drawn debt was £1,844 million, of which 83 per cent. was fixed rate, and it has an estimated unencumbered security portfolio of approximately £1,479 million.

Creditors due after more than one year amount to £2,625 million. Total reserves increased by £46 million to £1,074 million, providing the Group with the ongoing financial strength to deliver its ambitious 2030 Strategy.

Strategic Progress

The Group made good progress in the delivery of its 2030 Strategy and Everyday Excellence transformation programme, working to meet its ambition to provide amongst the best customer experience of any housing association in the country, whilst continuing to provide safe, sustainable and affordable homes.

Key strategic developments for the year ended 31 March 2026 include:

- continued rollout of its "Everyday Excellence" transformation programme including the launch of a new neighbourhood-based operating model to strengthen local customer support, and the introduction of the first phase of iProperty Cloud (**iPC**), a new customer relationship management platform, to offer a more joined up experience for customers;

- increasing its build and regeneration commitment to 7,000 homes by 2030 to support in tackling the UK's housing crisis;

- sector-leading increase in Customer Satisfaction – 70.5 per cent. (Tenant Satisfaction Measures for customers living in Low-Cost Rental Accommodation (TSM LCRA)), 5 per cent. increase from FY2025 65.6 per cent.;

- embedding its Common Board structure, enhancing Group-wide oversight, customer influence, accountability and decision-making; and

- achieving its previous £100 million social value target during the calendar year of 2025 and adoption of a new target of £550 million by 2030.

Other Achievements

The Group's other achievements for the year ended 31 March 2026 include:

- delivery of 10,034 customer support interventions through its "Better Days" programme though £2.8 million investment;

- £21.1 million of Social Value delivered in addition to the day-to-day social-focused services it provides to its customers;

- £187.7 million grant secured under the Affordable Homes Programme;

- Regulator of Social Housing defined EBITDA MRI of 92.1 per cent. (FY2025: 66.2 per cent.), Gearing 48.9 per cent. (FY2025: 49.7 per cent.) and Headline Social Housing Cost Per Unit £6,208 (FY2025: £6,455);

- awarded HBF 5-Star Housebuilder status for the third consecutive year;

- awarded In-house Research 2026 Gold Award for Customer Satisfaction and achieved 83 Net Promoter Score for Orbit Homes;

- 99.8 per cent. Big 6 compliance;

- 86.5 per cent. of stock with a stock condition survey less than 5 years old;

- 99.8 per cent. Decent Homes Standard compliance;

- 89.5 per cent. of its homes are at EPC band C or above;
- 42 per cent. reduction in carbon footprint since 2018/19 baseline;
- investment into its net zero carbon capital programme of over £16 million, with £45 million investment assumed pre-December 2030;
- ongoing excellence in Risk and Compliance, and Health and Safety, securing the RoSPA Gold Award for the eighth consecutive year;
- 73 per cent. colleague engagement score, with 74 per cent. proud to work for the Group; and
- introduced its Professional Development Framework for colleagues."

General

To the extent that there is any inconsistency between:

(a) any statement in this Supplement or any statement incorporated by reference into the Programme Admission Particulars by this Supplement; and

(b) any other statement in or incorporated by reference in the Programme Admission Particulars,

the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Programme Admission Particulars since the publication of the Programme Admission Particulars.