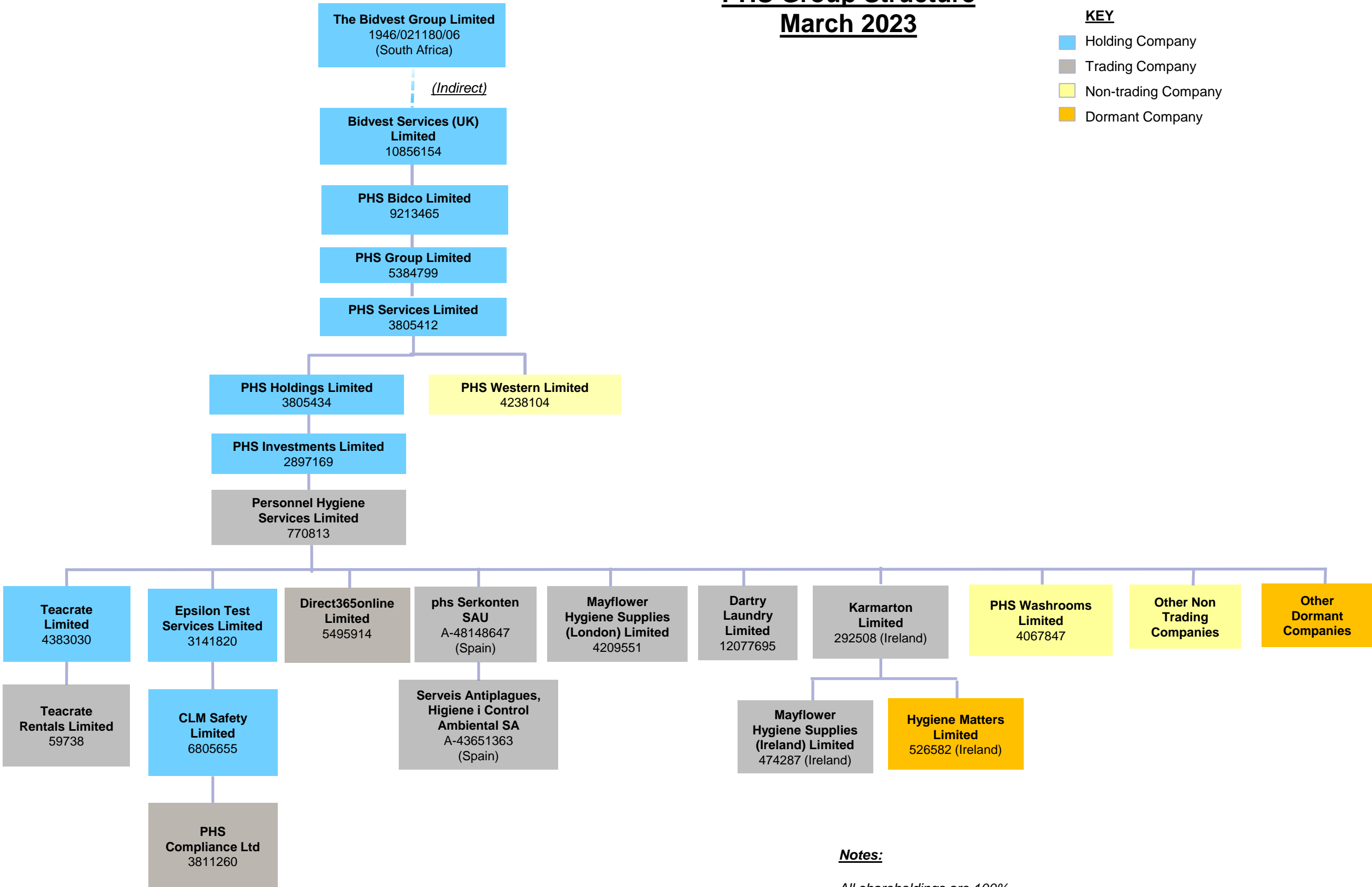


PHS Group Structure March 2023

KEY

- Holding Company
- Trading Company
- Non-trading Company
- Dormant Company



Notes:

*All shareholdings are 100%.
Companies are incorporated in England and Wales unless otherwise stated.*