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The Directors
Pinewood Technologies Group Plc
One Central Boulevard, 1st Floor,
Blythe Valley Park,
Solihull,
B90 8BG

28 August 2026

Dear Directors of Pinewood Technologies Group Plc

Pinewood Technologies Group Plc (the “Company”) and its subsidiary undertakings (the “Group”)

We refer to the Pinewood.AI FY26 Profit Forecast made by the directors of the Company set out in Part B of Appendix 6 of the announcement issued by the Company dated 19 August 2026 (the “Announcement”) and our report thereon set out in Part C of Appendix 6 of the Announcement.

We also refer to the statement by the directors of the Company confirming that the Pinewood.AI FY26 Profit Forecast remains valid as contained in the Scheme Document dated 28 August 2026.

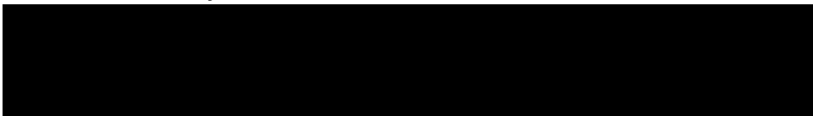
We confirm, solely for the purposes of Rule 27.2(d)(ii) of the City Code on Takeovers and Mergers (the “Takeover Code”), that our report dated 19 August 2026, referred to above, continues to apply.

This letter is required by Rule 27.2(d) (ii) of the Takeover Code and is given for the purpose of complying with that rule and for no other purpose.

Save for any responsibility which we may have to those persons to whom this letter is expressly addressed, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this letter.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in jurisdictions outside the United Kingdom, including the United States of America, and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

Yours faithfully



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