THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. The action you take with respect to your Awards (as defined below) is a matter for you alone to decide. If you are in any doubt about the contents of this letter or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or an independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are located in the United Kingdom or, if you are located outside the United Kingdom, an appropriately authorised independent financial adviser.

Pinewood Technologies Group plc

Blythe Valley Park Floor One
One Central Boulevard
Blythe Valley Park
Solihull
Birmingham, England
B90 8GB

U.K. Piston Bidco Limited

Suite 1
7th Floor 50 Broadway
London
United Kingdom
SW1H 0DB

To: Thomas Hartley, holder of conditional share awards ("**Awards**") ("**Award Holders**") granted pursuant to the Pinewood Technologies Group Long Term Incentive Plan (the "**Pinewood.AI LTIP**")

28 August 2026

Private and Confidential

Dear Award Holder,

Recommended acquisition of Pinewood Technologies Group plc ("Pinewood.AI") by U.K. Piston Bidco Limited ("Bidco") (a private company indirectly owned by U.K. Piston Co-Invest LLC and U.K. Piston Rollover LLC ("Rollover Holdco"), each of which is a limited liability company incorporated in the Cayman Islands, administered by Ridgeview Partners LLC).

As you may be aware, on 19 August 2026, the board of directors of each of Pinewood.AI and Bidco announced that they had reached agreement on the terms of a recommended cash acquisition pursuant to which Bidco will acquire the entire issued and to be issued ordinary share capital of Pinewood.AI (the "**Acquisition**").

A copy of the circular dated 28 August 2026, which contains full details of the Acquisition, was sent by Pinewood.AI to its shareholders in connection with the Scheme ("**Scheme Document**"). You can access a copy of the Scheme Document on the Pinewood.AI website (https://pinewood.ai/investors/recommended-offer) but, if you are already a Pinewood.AI Shareholder, you will have been sent a copy. This letter should be read in conjunction with the Scheme Document. Terms defined in the Scheme Document have the same meanings when used in this letter, unless defined otherwise.

The timing of the Acquisition will depend on several factors, including approval by the Scheme Shareholders at the Court Meeting, approval of certain resolutions by Pinewood.AI Shareholders at the General Meeting and Court Sanction. An expected timeline of key events relating to the Acquisition is set out in the Scheme Document. It is currently expected that the Effective Date will take place in H2 2026, on 9 October 2026.

1. The effect of the Acquisition on your Awards

As at the date of this letter, you are under notice of termination of your employment with the Pinewood.AI group and you will cease to be in "Relevant Employment" for the purposes of the LTIP on 30 September 2026.

In accordance with the Pinewood.AI LTIP, your Awards will lapse on the termination of your employment with the Pinewood.AI group. As your Awards will lapse prior to the Court Sanction, your Awards will not vest in connection with the Acquisition.

2. Proposal

You do not need to do anything. As explained above, your Awards will automatically lapse on the cessation of your employment with the Pinewood.AI group. Any Pinewood.AI Shares that are subject to your Awards will not participate in the Scheme.

If you have any queries in relation to this letter, you should contact Ollie Mann by email at ollie@pinewood.ai without delay.

3. Further information

Nothing in this letter or the Scheme Document affects the rules of the Pinewood.AI LTIP.

If you are in any doubt about the contents of this letter, you should seek your own independent advice from a suitably qualified and authorised independent financial adviser immediately. None of the directors or employees of Pinewood.AI or Bidco are authorised to give independent tax or financial advice.

Yours faithfully

Bill Berman

For and on behalf of
Pinewood Technologies Group plc

Hilton Romanski

For and on behalf of
U.K. Piston Bidco Limited

Notes

(a) Unless the context otherwise requires, words and expressions defined in the Scheme Document and the rules of the Pinewood.AI LTIP will have the same meaning in this letter.

(b) The Pinewood.AI Directors, whose names appear in Part 10 of the Scheme Document, accept responsibility for the information contained in this letter (including any expressions of opinion), other than information for which responsibility is taken by the Bidco Directors pursuant to paragraph **Error! Reference source not found.** below. To the best of the knowledge and belief of the Pinewood.AI Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter, for which they accept responsibility, is in accordance with the facts and does not omit anything likely to affect the import of such information.

(c) The Bidco Directors and the Ridgeview Responsible Persons, whose names appear in Part 10 of the Scheme Document, accept responsibility for the information contained in this letter (including any expressions of opinion) relating to Bidco, Ridgeview, each member of the Wider Bidco Group, the Bidco Directors, the Ridgeview Responsible Persons and the members of their respective immediate families, related trusts and other persons connected with them, and any persons deemed to be acting in concert with Bidco (as such term is defined in the Takeover Code). To the best of the knowledge and belief of the Bidco Directors and the Ridgeview Responsible Persons (who have taken all reasonable care to ensure that such is the case), the information contained in this letter for which he is responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.

(d) Jefferies, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser to Pinewood.AI and no one else in connection with the Acquisition and will not be responsible to anyone other than Pinewood.AI for providing the protections afforded to clients of Jefferies nor for providing advice in relation to the Acquisition or any other matters referred to in this letter. Neither Jefferies nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Jefferies in connection with the Acquisition or any matter referred to in this letter or otherwise.

(e) Jefferies has given and has not withdrawn its written consent to the issue of this letter with the references to its letter and name in the form and context in which they appear.

(f) Neither Pinewood.AI nor Bidco nor any of their directors or employees are authorised to give independent tax or financial advice. If you are in any doubt as to the course of action you should take or your tax position, you should seek your own independent advice from a suitably qualified and authorised independent financial adviser immediately.

(g) In the event of any conflict between the information contained in this document and the rules of the Pinewood.AI LTIP or the relevant legislation, the rules of the Pinewood.AI LTIP and the relevant legislation will take precedence. References in this document to taxation consequences are for guidance only.

TERMS AND CONDITIONS

1. General

In respect of your Awards to which this letter relates, you irrevocably:

1.1 acknowledge that a copy of the Scheme Document will be available to view on Pinewood.AI's website at https://pinewood.ai/investors/recommended-offer and on Bidco's website at https://www.ridgeview-partners.com/; and

1.2 agree that nothing in this letter shall be construed as investment advice or any investment recommendation given by or on behalf of any other person.

Perivan.com
274271D