

**THIS LETTER AND ACCOMPANYING DECISION FORM ARE IMPORTANT  
AND REQUIRE YOUR IMMEDIATE ATTENTION.**

*If you are in any doubt as to the contents of this document or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are resident in the United Kingdom. If you are resident in a territory outside the United Kingdom (or are otherwise subject to tax in such territory) you are recommended to seek advice from an appropriately authorised independent financial adviser.*

MPE Bid Co  
(registered number 10219684)  
The Corporation Trust Company  
Corporation Trust Center 1209 Orange St  
Wilmington, County Of New Castle  
Delaware 19801  
United States Of America

Renold plc  
(registered number 00249688)  
Trident 2 Trident Business Park,  
Styal Road,  
Wythenshawe,  
United Kingdom,  
M22 5XB

**To: The holders of options granted pursuant to the Renold plc 2013 Performance Share Plan (“PSP”)**

*Please note that if you hold (i) any options granted under any other Renold plc employee share option plan (for example deferred bonus share option awards), or (ii) any conditional awards granted under the PSP, you will receive a separate proposal letter in relation to those options or awards.*

*This letter applies to all of the options that you hold that were granted under the PSP (whether they have been described to you previously as performance share plan awards or restricted stock options).*

7 July 2025

Dear option holder

**Recommended cash offer for Renold plc by MPE Bid Co (a newly-formed corporation indirectly controlled by funds managed by MPE Mgt. Co., LLC)**

We are writing in connection with the option or options to acquire ordinary shares (**Renold Ordinary Shares**) in Renold plc (**Renold**) granted to you under the PSP (**Option**). In this letter, references to an Option relate to any Option you have been granted whether you have been granted one Option or multiple Options. This letter explains the impact of the proposed acquisition of Renold by MPE Bid Co (**Bidco**), a newly-formed corporation indirectly controlled by funds managed by MPE Mgt. Co., LLC, on your Options and the choices you have in relation to such Options.

Enclosed is a form (**Decision Form**) for you to complete and return in relation to the Options held by you, should you wish to accept the Proposal (defined and described below) in respect of such Options. This letter and the Decision Form relate to any Options granted under the PSP that you hold.

**If you wish to accept the Proposal and realise the value in your Options, you need to complete the enclosed Decision Form in accordance with the instructions set out in it as soon as possible, and return a scan of the entire completed Decision Form to [shareoptiondecisionform@renold.com](mailto:shareoptiondecisionform@renold.com) by no later than 5pm on 31 July 2025.**

Unless otherwise defined in this letter and/or the Decision Form, capitalised terms and expressions used in this letter and the Decision Form have the meanings given to them in the Scheme Document (as defined below).

**Background**

On 13 June 2025, the boards of Bidco and Renold announced that they had reached agreement on the terms of a recommended cash offer pursuant to which Bidco would acquire the entire issued and to be issued ordinary share capital of Renold (**Acquisition**). It is intended that the Acquisition will be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the

Companies Act 2006 (**Scheme**), which requires the approval of Scheme Shareholders and the sanction of the Court.

The Scheme is a Court-approved process whereby, if (i) Scheme Shareholders vote in favour of the Scheme, (ii) the Court sanctions the Scheme (**Court Sanction**) and (iii) a copy of the Court Order is delivered to the Registrar of Companies, the Scheme becomes Effective and the Acquisition will proceed, i.e. Renold will be acquired by Bidco or a member of the Wider Bidco Group nominated by Bidco. The Scheme only applies to Renold Ordinary Shares which are on the shareholder register of Renold at a prescribed time (**Scheme Record Time**) shortly after Court Sanction and before the date on which the Scheme becomes Effective.

Although the dates are not yet finally determined, it is expected that the hearing to obtain Court Sanction will take place on 27 October 2025 and the Scheme will become Effective two business days later, following which Renold Shareholders will receive their proceeds of the sale.

A copy of the document containing full details of the Scheme (**Scheme Document**) is available on Renold's website at <https://investors.renold.com/offer-for-renold>. A copy of this letter is also available at the same website. You should read this letter (including the Appendix) and the enclosed Decision Form in conjunction with the Scheme Document before completing the Decision Form.

### **Acquisition Price**

Under the terms of the Acquisition, which is subject to certain conditions and further terms set out in the Scheme Document, Scheme Shareholders who are on the register of members of Renold at the Scheme Record Time will be entitled to receive:

**for each Renold Ordinary Share held:      82 pence in cash**

You should note that, if any dividend and/or other distribution and/or other return of capital is authorised, declared, made or paid or becomes payable in respect of Renold Ordinary Shares on or after 13 June 2025, Bidco reserves the right to reduce the Acquisition Price set out above (**Acquisition Price**) by the aggregate amount of such dividend and/or other distribution and/or other return of capital.

### **Effect of the Scheme on Options**

#### *Vested Options*

Subsisting Options which were granted in 2021 or earlier have already vested and may be exercised at any time, subject to the Group Dealing Code and unless otherwise provided in the PSP Rules and the applicable Option Certificate), until those Options lapse on their terms (including in connection with the Acquisition as described below).

#### *2022 Options*

Subsisting Options which were granted in 2022 are not currently vested or exercisable but will vest on their normal vesting date in September 2025, and can then be exercised at any time, subject to the Group Dealing Code and unless otherwise provided in the PSP Rules and the applicable Option Certificate. It is expected that these Options will have vested on their terms before Court Sanction. However, in the unlikely event that Court Sanction takes place before the vesting date of these Options, the Remuneration Committee of the board of directors of Renold (**Remuneration Committee**) has decided that these Options will vest in full on Court Sanction and become capable of being exercised.

#### *2023 Options*

Subsisting Options which were granted in 2023 are not currently vested or exercisable and the extent to which they vest and can be exercised is subject to the achievement of performance conditions (if any) or a financial underpin. However, in the context of the Acquisition, the Remuneration Committee has decided that these Options will vest in full on Court Sanction and become capable of being exercised.

#### *2024 Options*

Subsisting Options which were granted in 2024 are not currently vested or exercisable and the extent to which they vest and can be exercised is subject to the achievement of performance conditions (if any) or a financial underpin. However, in the context of the Acquisition, the

Remuneration Committee has decided that these Options will vest as to 75% of the number of Renold Ordinary Shares subject to each Option. To the extent that these Options do not vest, they will lapse on Court Sanction.

#### *Leavers*

If you are a former employee of Renold, the number of Renold Ordinary Shares which is subject to your Options may have been pro-rated to reflect the date at which you ceased employment. If this is the case, your Options granted prior to 2024 will vest to the extent determined in connection with your cessation of employment and not any greater level of vesting described above. Your Options granted in 2024 will vest as to 75% of the pro-rated number determined in connection with your cessation of employment.

#### *All Options*

If the Court sanctions the Scheme, subsisting Options will be exercisable (to the extent set out above) during the period of six months commencing on Court Sanction and will lapse and will cease to be exercisable at the end of that six month period, to the extent not exercised.

You should note that your Options will remain subject to the rules of the PSP and, in particular, the provisions relating to cessation of employment, until they are exercised; your Options may therefore lapse sooner than the end of that six month period. In particular, if you are a US Participant (i.e. subject to Section 409A of the US Internal Revenue Code), any Options you hold must be exercised no later than 15th March following the calendar year in which Court Sanction takes place.

If the Scheme is not sanctioned by the Court, your Options will continue to subsist in accordance with their terms and will not vest or become exercisable as described in this letter.

#### **Bidco's Proposal**

Bidco is proposing that you exercise your Options with effect from Court Sanction (**Proposal**). If you accept the Proposal, the Renold Ordinary Shares that you acquire on exercise of your Options will be acquired by Bidco (or a member of the Wider Bidco Group nominated by Bidco) under the Scheme and you will receive the Acquisition Price for your Renold Ordinary Shares like other Renold Shareholders, as described below. You can accept the Proposal by completing and returning the enclosed Decision Form.

In order to exercise your Options and receive your Proceeds (as defined below) at the earliest possible time, you should accept the Proposal by completing and returning the Decision Form as soon as possible and in any event **by no later than 5pm on 31 July 2025**.

If you fail to exercise your Options before they lapse in accordance with their terms, they will lapse and become worthless.

#### **Settlement Arrangements and Timing of Payment of Acquisition Price**

The Renold Ordinary Shares which are subject to your Options are or will be held by the trustee of the Renold plc Employee Benefit Trust (**Trustee**), a trust established for the benefit of employees of Renold.

If you accept the Proposal by completing the Decision Form, and the Court sanctions the Scheme, the Trustee will transfer to you the beneficial interest in the Renold Ordinary Shares to which you will have become entitled as a result of the exercise of your Options and will hold the legal title to such Renold Ordinary Shares on bare trust for you. Upon the Scheme becoming Effective, the Renold Ordinary Shares which are held by the Trustee on your behalf will automatically be acquired by Bidco (or a member of the Wider Bidco Group nominated by Bidco) under the terms of the Scheme and you will be entitled to the Acquisition Price payable by Bidco for these Renold Ordinary Shares like any other Renold Shareholder.

The consideration which is payable to you pursuant to the Scheme for these Renold Ordinary Shares (**Proceeds**) will be paid to Renold on your behalf and will be paid to you via the Renold payroll after deduction of any income taxes, National Insurance contributions, social security, levies or equivalent payroll deductions (howsoever and wheresoever imposed) that Renold or your employer is required to withhold or deduct in respect of the exercise of your Options and account for to a tax authority (**Employee Tax Liability**).

Your Proceeds (net of any Employee Tax Liability) will be paid to you on the next practicable payroll date following the date that Renold receives the consideration on your behalf.

### **UK Tax Treatment**

The Appendix to this letter sets out further details of the tax treatment of an Option for any UK Option holders. If you reside outside of the UK or are tax resident in any country other than the UK or otherwise subject to tax in such country, we would strongly recommend that you obtain your own individual tax advice in relation to the Acquisition.

### **What happens if I do not accept the Proposal using the Decision Form?**

If you hold an Option granted prior to 2021, or if you hold an Option granted in 2022 that vests before Court Sanction, you may choose to exercise it, to the extent vested, in the normal way at any time, subject to the Group Dealing Code, before it lapses on its terms. If you wish to do this, please contact [Andrew.Batchelor@Renold.com](mailto:Andrew.Batchelor@Renold.com) who will be able to assist you. If you exercise a vested Option before Court Sanction, the Renold Ordinary Shares that you acquire on exercise of the Option will be issued before the Scheme Record Time and, whilst you may choose to sell the resultant Renold Ordinary Shares following exercise, if you still hold the Renold Ordinary Shares at the Scheme Record Time, they will be acquired under the Scheme, as described above.

With effect from Court Sanction, any subsisting Options that you hold will be exercisable to the extent vested (as described above) and you may exercise your Options in the normal way at any time after Court Sanction but before they lapse on their terms. As noted above, any Option that remains unexercised six months following Court Sanction will lapse and will become incapable of being exercised. If you are a US Participant, your Option may lapse sooner than this date and an Option may also lapse earlier than this date on its terms. If you exercise an Option after Court Sanction outside of the Proposal, the Renold Ordinary Shares that you acquire on exercise of the Option will not be subject to the Scheme. However, pursuant to an amendment to be made to the Articles of Association of Renold as part of the Scheme, your Renold Ordinary Shares will be automatically acquired by Bidco (or its nominee) for the same price per Renold Ordinary Share in cash that would have been paid to you pursuant to the Scheme. Delaying the exercise of your Options, or not accepting the Proposal in respect of your Options, will therefore not have any effect on the value of your Proceeds but is likely to delay when you receive such Proceeds.

Should you wish to exercise an Option otherwise than by accepting the Proposal, or if you wish to make a different decision in relation to certain Options (if you hold more than one Option), you should contact [Andrew.Batchelor@Renold.com](mailto:Andrew.Batchelor@Renold.com) who will be able to assist you.

### **What happens if the Court does not sanction the Scheme?**

The Decision Form will only take effect if the Court sanctions the Scheme. If you complete the Decision Form indicating that you wish to exercise your Options and the Court does not sanction the Scheme, your Options will not be exercised and will continue to subsist subject to the rules of the PSP.

### **What happens if I cease to hold employment with Renold?**

If you cease to be employed by Renold, your Options may lapse, depending on the reason for the cessation of your employment and the terms of the Option. The leaver provisions in the PSP rules or the Option Certificate relating to the relevant Option will apply and you will be contacted separately if this is relevant.

### **Recommendation**

The Renold Directors, who have been so advised by Peel Hunt LLP (**Peel Hunt**) as to the financial terms of the Proposal, consider the terms of the Proposal set out in this letter to be fair and reasonable in the context of the Acquisition. In providing their advice to the Renold Directors, Peel Hunt has taken into account the commercial assessments of the Renold Directors. Peel Hunt is providing independent financial advice to the Renold Directors for the purposes of Rule 3 of the Takeover Code.

The Renold Directors unanimously recommend that you accept the Proposal set out in this letter in respect of each Option that you hold. You should consider your own personal circumstances, including your tax position, when deciding whether to accept the Proposal.

**Please note that no officer or employee of Renold or Bidco will be able to give you legal, financial or tax advice nor advise you personally on the course of action that you should take in relation to any Option held by you. If you are in any doubt as to the contents of this letter, the course of action you should take, or your tax position, you should seek your own independent professional advice immediately.**

#### **Action Required**

If you wish to accept the Proposal in respect of your Options, you need to complete the enclosed Decision Form in accordance with the instructions set out in it **as soon as possible** and return a scan of the entire completed Decision Form by email to [shareoptiondecisionform@renold.com](mailto:shareoptiondecisionform@renold.com) **by no later than 5pm on 31 July 2025**. You should not assume that any further reminder will be sent to you about this deadline. Please note that your decision in the Decision Form will apply to each Option held by you.


If you do not wish to accept the Proposal in respect of your Options, you should not return the Decision Form. As noted above, if you take no action and Court Sanction occurs, your Options will remain exercisable for six months following Court Sanction, following which they will lapse and you will not receive any benefit in respect of your Options – note your Options may lapse sooner than this if you are a US Participant and your Options may also lapse earlier than this date on their terms.

Please read the Terms and Conditions and the explanatory notes printed on the Decision Form carefully before you complete it.

If you have any queries, you should contact [shareoptiondecisionform@renold.com](mailto:shareoptiondecisionform@renold.com) who will be able to assist you.

Yours faithfully

  
Chair  
**Renold plc**

  
President and Treasurer  
**MPE Bid Co**



## Notes

1. Unless the context otherwise requires or otherwise defined herein, words and expressions defined in the Scheme Document and the rules of the PSP shall have the same meanings in this letter and the enclosed Decision Form.
2. The Renold Directors, whose names are set out in paragraph 2.1 of Part VI (*Additional Information*) of the Scheme Document, accept responsibility for the information contained in this letter (including the Appendix hereto) and the accompanying Decision Form (including any expressions of opinion) other than the information for which responsibility is taken by others pursuant to Notes 3 and 4 below. To the best of the knowledge and belief of the Renold Directors (who have taken all reasonable care to ensure that such is the case), the information (including any expressions of opinion) contained in this letter (including the Appendix hereto) and the accompanying Decision Form for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.
3. The Bidco Responsible Persons, whose names are set out in paragraph 2.2 of Part VI (*Additional Information*) of the Scheme Document, accept responsibility for the information contained in this letter (including the Appendix hereto) and the accompanying Decision Form (including any expressions of opinion) relating to Bidco, the Wider Bidco Group, the Bidco Responsible Persons and their respective immediate families and the related trusts of, and persons connected with, the Bidco Responsible Persons, and the persons deemed to be acting in concert (as such term is defined in the Code) with Bidco. To the best of the knowledge and belief of the Bidco Responsible Persons (who have taken all reasonable care to ensure that such is the case), the information (including any expressions of opinion) contained in this letter (including the Appendix hereto) and the accompanying Decision Form for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.
4. The MPE Responsible Persons, whose names are set out in paragraph 2.3 of Part VI (*Additional Information*) of the Scheme Document, accept responsibility for the information contained in this letter (including the Appendix hereto) and the accompanying Decision Form (including any expressions of opinion) relating to MPE, Bidco, the Wider Bidco Group and the MPE Responsible Persons and their respective immediate families, the related trusts of, and persons connected with, the MPE Responsible Persons and the persons deemed to be acting in concert (as such term is defined in the Code) with Bidco. To the best of the knowledge and belief of the MPE Responsible Persons (who have taken all reasonable care to ensure that such is the case), the information (including any expressions of opinion) contained in this letter (including the Appendix hereto) and the accompanying Decision Form for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.
5. Peel Hunt, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Renold and no one else in connection with the matters described in this letter (including the Appendix hereto) and the accompanying Decision Form and will not be responsible to anyone other than Renold for providing the protections afforded to clients of Peel Hunt nor for providing advice in connection with the matters referred to herein. Neither Peel Hunt nor any of its subsidiaries, branches or 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 Peel Hunt in connection with this letter (including the Appendix hereto) and the accompanying Decision Form, any statement contained herein, any offer or otherwise.
6. Peel Hunt has given and not withdrawn its written consent to the issue of this letter (including the Appendix) and the accompanying Decision Form with the inclusion of the references to its name in the form and context in which they appear.
7. Any consideration for the sale of Renold Ordinary Shares resulting from the exercise of an Option outside of the Proposal set out in this letter which you may become entitled to receive will be despatched to you at your own risk by post to the address provided by you.
8. The enclosed Decision Form, including the terms and conditions and the notes and the instructions on it, shall be deemed to be an integral part of the Proposal.
9. All acceptances and elections in respect of the Proposal will be irrevocable.
10. Each Option is governed by the rules of the PSP (as amended from time to time), the Option Certificate in respect of the relevant Option and applicable legislation. If there is any inconsistency between those rules, the Option Certificate, legislation and this letter and the Decision Form, the rules of the PSP, the Option Certificate and applicable legislation will prevail. Nothing in this letter or the Scheme Document serves to vary the rules of the PSP or the terms of any Option or to extend the life of any Option which has lapsed or may lapse under the rules of the PSP or its terms.
11. The information relating to taxation of UK Option holders given in this document is given by way of guidance only and relates only to UK taxes. You should consider your own personal circumstances, including your tax position, when deciding whether to accept the Proposal.
12. The ability to exercise any Option pursuant to the Scheme is subject to the Scheme being sanctioned by the Court. If the Scheme is not sanctioned by the Court, the Option will not become capable of exercise as a result of the Scheme and will continue to subsist on its terms.
13. The accidental omission to despatch this letter, or the accompanying Decision Form, to, or any failure to receive the same by, any person to whom the Proposal is made, or should be made, shall not invalidate the Proposal in any way.
14. Receipt of documents will not be acknowledged. All documents sent by or to you will be sent at your own risk.
15. The Proposal (and acceptances and elections in respect of the Decision Form) shall be governed by and construed in accordance with English law.
16. A copy of this letter will be available to view (subject to any applicable restrictions relating to persons resident in Restricted Jurisdictions) on Renold's website at <https://investors.renold.com/offer-for-renold>.

## Appendix

### UK Tax Treatment

Summarised below are the generally applicable UK tax implications for the holder of an Option who works, and is resident and domiciled for tax purposes, only in the UK and has worked and been so resident from the date of grant of the Option up to the date of exercise. The summary is based on current legislation and published HM Revenue & Customs guidance as at the date hereof. This summary is for guidance only and cannot be relied on as tax advice by any person. The precise tax consequences of exercising your Option will depend on your particular circumstances and, if you are in any doubt, you should consult an appropriate independent professional adviser. If you are resident, domiciled or work in a jurisdiction other than the UK, you should consult a suitably qualified professional adviser to determine your tax position.

***Will I have to pay income tax or NICs when I exercise my Option?***

You will be liable to pay income tax and employee's National Insurance contributions (**NICs**) on the gain made on the exercise of any Option, i.e. the full value of the Renold Ordinary Shares you receive on the exercise of your Option.

Your employer will be responsible for accounting for income tax and employee's NICs liabilities to HM Revenue & Customs. However, under the rules of the PSP, you are liable to reimburse such liabilities to Renold and/or your employer (if different). By accepting the Proposal, you will authorise Renold to make arrangements to withhold an amount equal to such liabilities from the Proceeds to be paid to you.

***Will there be any tax to pay when I sell the Renold Ordinary Shares resulting from the exercise of my Option?***

When your Renold Ordinary Shares are acquired pursuant to the Scheme, you will be treated as having disposed of your Renold Ordinary Shares for capital gains tax (**CGT**) purposes.

You will only make a capital gain on the disposal of the Renold Ordinary Shares to the extent that the Proceeds you receive for such Renold Ordinary Shares exceed the market value of the Renold Ordinary Shares at the time that such Option is exercised. You should have no liability to pay CGT in relation to the disposal of such Renold Ordinary Shares because the amount of the cash consideration per Renold Ordinary Share payable under the terms of the Scheme is expected to be equal to the market value of the Renold Ordinary Shares at exercise, so that no gain ought to arise.

**ANY PARTICIPANT WHO IS IN ANY DOUBT ABOUT THEIR TAX POSITION  
SHOULD CONSULT AN INDEPENDENT PROFESSIONAL ADVISER.**

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## Renold plc 2013 Performance Share Plan Decision Form

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

If you are in any doubt about the contents of this Decision Form or the actions you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are resident in the United Kingdom. If you are resident in a territory outside the United Kingdom (or are otherwise subject to tax in such territory) you are recommended to seek advice from an appropriately authorised independent financial adviser.

This Decision Form should be read in conjunction with the accompanying letter from Renold and Bidco dated 7 July 2025 in relation to options granted under the PSP (**PSP Letter**) and the Scheme Document. Capitalised terms and expressions used in this Decision Form shall have the same meanings as in the PSP Letter, unless otherwise defined herein. If you only hold a conditional award granted under the PSP, this Decision Form is not applicable to you.

The choices available to you are set out in the PSP Letter and this Decision Form. If you wish to accept the Proposal in respect of each Option held by you, you must complete, sign and date this Decision Form in the presence of an independent witness (not being your spouse, civil partner or family member) over the age of 18 and return a scan of the entire completed Decision Form by email to [shareoptiondecisionform@renold.com](mailto:shareoptiondecisionform@renold.com) by no later than 5pm on 31 July 2025.

Please note that your decisions in this Decision Form will apply to each Option granted under the PSP that you hold.

### SECTION 1 – DETAILS OF OPTION HOLDER

Name	
Full Home Address (including postcode / zip code as relevant)	
Telephone number	

*Please insert your details above, including a telephone number, should we need to contact you regarding your Decision Form.*

### SECTION 2 – EXERCISE OF OPTIONS

*If you wish to accept the Proposal in relation to each Option held by you, so that each such Option is automatically exercised to the maximum extent possible with effect from immediately after Court Sanction (as outlined in the PSP Letter), please place a tick in the box below.*

*If you hold more than one Option, by placing a tick in the box below, you are choosing to accept the Proposal in respect of each such Option.*

☐

### SECTION 3 – DECLARATION AND SIGNATURE

*Please complete the following in the presence of an independent witness (a person who is aged 18 or over and who is not your spouse or civil partner, or a member of your immediate family). Your witness should be present to witness your signature.*

I confirm that by signing this Decision Form:

1. I have read and understood the PSP Letter and the Decision Form and understand and irrevocably agree to the Terms and Conditions set out in this Decision Form;
2. If I have placed a tick in the Box in Section 2 above, I:
  - 2.1.1 irrevocably elect to exercise each Option held by me, to the extent such Option can be exercised, such exercise to take effect immediately following Court Sanction;
  - 2.1.2 instruct the Trustee, immediately following such exercise, to transfer to me the beneficial title to the Renold Ordinary Shares to which I become entitled and to retain the legal title thereto on bare trust on my behalf;
  - 2.1.3 acknowledge that the beneficial interest in the Renold Ordinary Shares which I acquire on exercise of each Option will be acquired by Bidco (or a member of the Wider Bidco Group nominated by Bidco) under the Scheme and agree that the Proceeds to which I am entitled shall be paid directly to Renold; and
  - 2.1.4 authorise and instruct Renold to:
    - 2.1.4.1 withhold an amount equal to any Employee Tax Liability from the Proceeds, and to arrange for such Employee Tax Liability to be paid to the relevant taxation authority; and
    - 2.1.4.2 arrange for the net amount of the Proceeds, after deduction of the Employee Tax Liability, to be paid to me in the next practicable payroll following the date that Renold receives the Proceeds on my behalf; and
- 3 I irrevocably appoint any director of Renold and/or any other person nominated by any of them as my attorney and authorise such attorney to execute, complete, sign and submit any documents and deliver any document (including deeds) and do any act or thing which the attorney, in their absolute and unfettered discretion, considers necessary or desirable on my behalf in order to give effect to my instructions in this Decision Form, including the sale of my Renold Ordinary Shares to Bidco, or otherwise, in connection with the Scheme.

#### SIGNED AND DELIVERED AS A DEED BY:

<b>Your Full Name (in block capitals)</b>	
<b>Your Signature:</b>	
<b>Date:</b>	
IN THE PRESENCE OF:	
<b>Witness' Name:</b>	
<b>Witness' Address:</b>	
<b>Witness' Signature:</b>	

## TERMS AND CONDITIONS

1. By completing, signing and returning the Decision Form duly executed, I:
  - (a) confirm that I have had an opportunity to read the Scheme Document and have understood it;
  - (b) confirm that I have had an opportunity to obtain independent advice in relation to the decisions set out in the Decision Form;
  - (c) confirm that I am entitled to exercise each Option in accordance with the rules of the PSP, subject to Court Sanction;
  - (d) acknowledge that any Option that I hold that was granted in 2024 will not be exercisable in full as a result of Court Sanction, and that my Option will lapse to the extent it does not become exercisable on Court Sanction;
  - (e) confirm that each Option that I hold is valid and has not lapsed and is free from all liens, mortgages and third party interests of any nature whatsoever, and I acknowledge that any Option Certificate in respect of any Option that I hold shall become void once the Option concerned has been exercised or lapses;
  - (f) understand that the exercise of each Option pursuant to the Decision Form is conditional upon and subject to the Scheme being sanctioned by the Court and that, if the Scheme is not sanctioned by the Court, the Decision Form shall have no effect and each Option will remain in existence and continue to be governed by, and subject to, its terms and the rules of the PSP, even if I have completed and submitted the Decision Form prior to the time that the Scheme was expected to be sanctioned by the Court;
  - (g) understand that if any Option has lapsed or lapses, or has been exercised or is exercised, before Court Sanction, completion of the Decision Form will be of no effect in relation to such Option;
  - (h) confirm that all decisions made in this Decision Form are irrevocable and cannot be withdrawn or altered;
  - (i) acknowledge that neither Renold nor Bidco, nor any of their respective directors, officers, employees, agents or advisers, will be responsible for any consequential loss if this Decision Form is incorrectly completed or where it has not been possible to obtain clarification of my instructions;
  - (j) agree that, if this Decision Form is returned duly signed by me but has not otherwise been validly or correctly completed or is returned duly signed by me but there is no tick in the Box in Section 2 of this Decision Form, I will be deemed to have irrevocably: (i) agreed to accept the Proposal in respect of each Option held by me; and (ii) agreed to be subject to, and bound by, all of the terms and conditions set out herein;
  - (k) accept that Renold and Bidco reserve their respective rights, at their discretion, to accept any Decision Form which is received after 31 July 2025 as an acceptance of the Proposal in respect of an Option;
  - (l) authorise that any correspondence or any other items or documents (if any) in connection with my acquisition of Renold Ordinary Shares on the exercise of an Option may be sent to me at my own risk at the address set out for me in this Decision Form;
  - (m) understand and accept that if the Scheme is sanctioned by the Court and an Option is exercised by me pursuant to this Decision Form, I will be liable to satisfy all Employee Tax Liability that arises in respect of any such exercise;
  - (n) acknowledge that my receipt of the net amount of the Proceeds (after deduction of any Employee Tax Liability) may be delayed beyond the 14 days stipulated in the Scheme Document for payment, as a result of the fact that the Proceeds will be paid to Renold rather than direct to me and then paid to me through the payroll; and

- (o) agree that all powers of attorney and authorities on the terms conferred by this Decision Form are given by way of security for the performance of my obligations and are irrevocable in accordance with section 4 of the Powers of Attorney Act 1971 and undertake to confirm and ratify any action properly or lawfully taken on my behalf by any attorney appointed by or pursuant to this Decision Form.
- 2. This Decision Form (including the Terms and Conditions contained within it) is governed by, and shall be construed in accordance with, the laws of England and Wales. The courts of England and Wales shall have exclusive jurisdiction to settle any dispute which may arise out of, or in connection with, the Proposal and/or the Terms and Conditions and/or this Decision Form.









