

# PEEL HUNT

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The Directors  
Renold plc  
Trident 2 Trident Business Park,  
Styal Road,  
Wythenshawe,  
United Kingdom,  
M22 5XB

7 July 2025

Dear Sirs

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


We refer to the letters listed below (**Letters**) to be sent on or around 7 July 2025, which contain details of the proposals made in connection with the Acquisition to the holders of options or awards to acquire ordinary shares in Renold plc in accordance with Rule 15 of the City Code on Takeovers and Mergers:

- Letter to the holders of options granted pursuant to the Renold plc Management Incentive Plan with Deferred Share Options;
- Letter to the holders of options granted pursuant to the Renold plc 2013 Performance Share Plan;
- Letter to the holders of conditional awards granted pursuant to the Renold plc 2013 Performance Share Plan; and
- Letter to the holder of options granted pursuant to the Renold plc 2013 Performance Share Plan which will be cash-settled on exercise.

Peel Hunt LLP has given and not withdrawn its written consent to the issue of the Letters (including any accompanying Appendix and Decision Form or Direction) with the inclusion of the references to its name in the form and context in which they appear.

Yours faithfully

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for and on behalf of  
Peel Hunt LLP