To: Volution Group plc
Fleming Way
Crawley
RH10 9YX
United Kingdom

UK Investment Banking

23 November 2026

Dear Sirs/Madams,

Recommended acquisition of Titon Holdings plc by Volution Group plc (the "Transaction")

We refer to the announcement pursuant to Rule 2.7 of the City Code on Takeovers in relation to the Transaction (the "**Announcement**") proposed to be issued on or around the date hereof in connection with the Transaction.

We hereby confirm that we have given and not withdrawn our consent to the publication of the Announcement with the inclusion of the references to our name in the form and context in which they appear.

This letter is for your information only and should not be relied upon by any other person.

We also hereby consent to this letter being made available for inspection.

Yours faithfully,

For and on behalf of Joh. Berenberg, Gossler & Co. KG, London Branch ("**Berenberg**")

Yours faithfully

Joh. Berenberg, Gossler & Co. KG, London Branch

[redacted] [redacted]

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