NON-BINDING LETTER OF INTENT

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

20 November 2026

Dear Sirs, Mesdames,

Proposed acquisition of Titon Holdings plc (the Company)

We understand that Volution Group plc (**Volution**) is considering making an offer, via a wholly-owned subsidiary, for the entire issued and to be issued share capital of the Company at a price of 115 pence per share (the **Offer Price**) in cash (the **Offer**), subject to such terms and conditions as may be required to comply with The City Code on Takeovers and Mergers (the **Code**) and any other applicable law or regulation, to be announced pursuant to Rule 2.7 of the Code on the terms and subject to the conditions set out in the attached draft offer announcement (the **Rule 2.7 Announcement**).

We are the beneficial owner and/or registered holder of and able to control the votes with respect to 536,473 ordinary shares of 10 pence each in the capital of the Company (the **Shares**). We are not interested in, nor are we able to control any votes with respect to, any other ordinary shares in the Company. To the extent we cease to control some or all of the Shares, the provisions of this letter shall cease to apply to such Shares but will continue to apply to all other Shares controlled by us.

We confirm that it is currently our intention, if the Offer is implemented by way of scheme of arrangement, to vote in respect of all of the Shares in favour of any resolutions proposed by the Company to implement the Offer or, if the Offer is implemented by way of takeover offer, to accept the Offer in respect of all of the Shares. We further confirm that it is our intention to accept the Offer Price in consideration for all of our Shares.

Although it is our current intention to take the actions referred to in the previous paragraphs, this letter is not intended to create legally binding obligations on us to accept or vote in favour of the proposed Offer and does not affect our ability to deal in the Shares prior to casting any vote with respect to, or accepting, the Offer, nor preclude us from accepting a higher offer.

However, if we sell or otherwise dispose of any of the Shares, or cease to be able to control the votes with respect to any of the Shares, or if we in any way change our intention as referred to above, we shall immediately notify you and the Panel on Takeovers and Mergers of the position.

We consent to the inclusion of the particulars of this letter and our holding of Shares in the Rule 2.7 Announcement and other documentation to be issued in connection with the proposed Offer and acknowledge the requirement for this letter to be published on a website, and to this letter being disclosed to the Panel on Takeovers and Mergers.

Yours faithfully,

[redacted] _____

[redacted]

[redacted]

Crucible Management Limited