



PRIVATE & CONFIDENTIAL

The Directors
Downing Renewables & Infrastructure Trust plc
Central Square
29 Wellington Street
Leeds
LS1 4DL

10 July 2025

Dear Sir or Madam

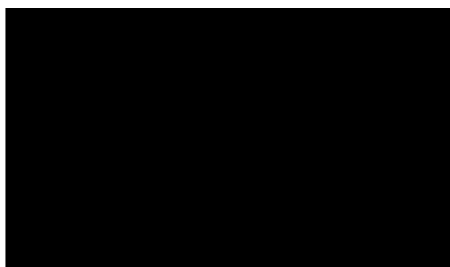
Recommended offer for Downing Renewables & Infrastructure Trust plc (the "Company") by Polar Nimrod Topco Limited (the "Offer")

We refer to the scheme document proposed to be published by the Company on or around the date of this letter in relation to the Offer (the "**Scheme Document**").

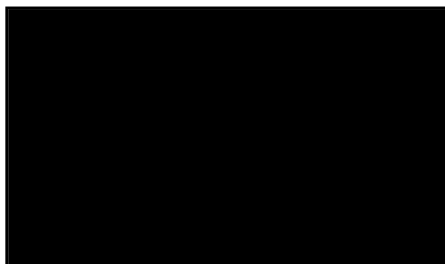
In accordance with Rule 23.2 of the UK City Code on Takeovers and Mergers, we hereby confirm that we have given and not withdrawn our consent to the publication of the Scheme Document with the inclusion of references to our name in the form and context in which they appear.

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

Yours faithfully,



For and on behalf of
Singer Capital Markets Advisory LLP



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Singer Capital Markets Advisory LLP

