

PEEL HUNT

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For the attention of:

TI Fluid Systems plc
4650 Kingsgate
Oxford Business Park South
Cascade Way
Oxford OX4 2SU

6 September 2023

Dear Sirs

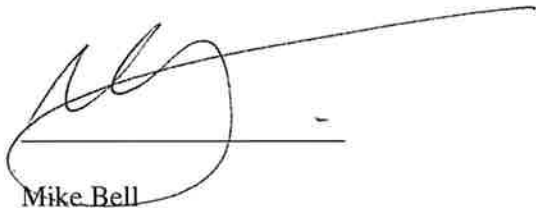
RULE 9 WAIVER CIRCULAR

We refer to the circular to be sent to holders of ordinary shares in the capital of TI Fluid Systems plc dated on or around the date hereof in connection with the approval of a waiver of the requirements under Rule 9 of the City Code on Takeovers and Mergers granted by the Panel on Takeovers and Mergers (the “**Circular**”).

We hereby confirm that we have given and not withdrawn our consent to the publication of the Circular with the inclusion therein of our name and references to Peel Hunt LLP in the form and context in which they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

A handwritten signature in black ink, appearing to be 'Mike Bell', written over a horizontal line. The signature is stylized and extends above the line.

Mike Bell
Managing Director

For and on behalf of Peel Hunt LLP