

Strictly Private and Confidential

The Directors  
Polar Nimrod Topco Limited  
10 Lower Thames Street  
London EC3R 6AF

Our ref: B424\001\ABD\DAA  
DM1259268.2

20 June 2025

Dear Directors

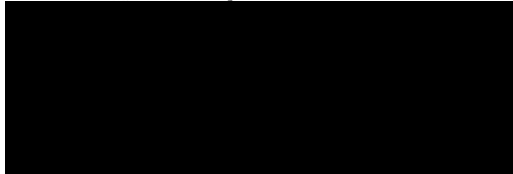
**Recommended offer for Downing Renewables & Infrastructure Trust plc by Polar Nimrod Topco Limited (the "Offer")**

We refer to the announcement under Rule 2.7 of the City Code on Takeovers and Mergers (the "**Code**") proposed to be issued on or around the date of this letter in relation to the Offer (the "**Announcement**").

In accordance with Rule 23.2 of the Code, we hereby confirm that we have given and not withdrawn our consent to the publication of the Announcement with the inclusion of references to our name in the form and context in which they appear.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



**Douglas Armstrong,**  
**for and on behalf of Dickson Minto Advisers LLP**