

The Directors
Ultimate Products plc
Manor Mill
Victoria Street
Chadderton
Oldham
Greater Manchester
OL9 0DD

Dear Directors

9 April 2024

Ultimate Products plc (the “Company”) shareholder circular proposing a share buy-back and Rule 9 Waiver

We refer to the circular to be posted to shareholders by the Company pursuant to Rule 9 the City Code on Takeovers and Mergers and the Companies Act 2006 to be dated on or around 9 April 2024 (the “Circular”).

We hereby consent to the issue of the Circular with the inclusion therein of our name in the form and context in which it appears.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Carl Holmes', with a stylized flourish at the end.

Carl Holmes

Director of Corporate Finance

For and on behalf of Cavendish Capital Markets Limited