

Dowlais Group plc
2nd Floor
Nova North
11 Bressenden Place
SW1E 5BY
London

27 February 2023

Dear Sirs,

Dowlais Group plc (the “Company”)

We refer to the Prospectus to be published by the Company dated 3 March 2023 in connection with the Company’s admission to the premium listing segment of the Official List and to trading of its ordinary shares on the main market of the London Stock Exchange (the “**Prospectus**”).

We hereby consent to the inclusion in the Prospectus of the references to our name in the form and context in which they appear.

Yours faithfully



Name: Carlton Nelson

Position: Head of Corporate Broking and PLC Advisory

For and on behalf of

Investec Bank plc