

J.P.Morgan CAZENOVE

The Directors
Drax Smart Generation Holdco Limited
Drax Power Station
Selby
North Yorkshire
YO8 8PH

29 June 2026

Dear Sir / Madam,

Recommended cash offer for Bluefield Solar Income Fund Limited by Drax Smart Generation Holdco Limited (“Drax Bidco”), a wholly owned subsidiary of Drax Group plc, to be effected by means of a Scheme of Arrangement under Part 26 of the Companies Act 2006 (the “Acquisition”)

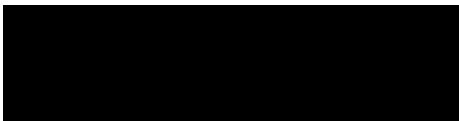
We refer to the scheme document (the “Scheme Document”) and the announcement relating to the publication of the Scheme Document (the “Announcement”) to be published on or around 29 June 2026 in connection with the Acquisition, copies of which are attached hereto.

The Scheme Document and the Announcement include certain references to J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove) (“J.P. Morgan Cazenove” or “we”).

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers (the “Code”), J.P. Morgan Cazenove hereby gives its consent to the publication of the Scheme Document and the Announcement with the inclusion therein of references to its name, in the form and context in which they appear. We hereby also consent to this letter being made available for inspection solely for the purpose of ensuring compliance with Rule 26 of the Code.

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

Yours faithfully,



J.P. Morgan Securities plc

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