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Corporate Finance
55 Baker Street
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Private and Confidential

The Directors
Conduit Holdings Limited
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

2 December 2020

Our ref: E118

Kinmont Limited
5 Clifford Street
London W1S 2LG
United Kingdom

Jefferies International Limited (“Jefferies”)
100 Bishopsgate
London EC2N 4JL
United Kingdom

Panmure Gordon (UK) Limited (“Panmure” and, together with Jefferies, the
“Joint Bookrunners”)
One New Change
London EC4M 9AF
United Kingdom

Dear Sir or Madam

**Conduit Holdings Limited (the “Company”) and its subsidiary undertakings (together the
“Group”)**

Prospectus dated 2 December 2020 (the “Prospectus”)

We have given and not withdrawn our consent to the inclusion in the Prospectus issued by the Company of our accountant’s report on the Company.

Our consent is required by item 1.3 of Annex 1 of Commission Delegated Regulation (EU) 2019/980 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council and is given for the purpose of complying with that provision and for no other purpose.

We also hereby authorise the contents of the report referred to above which is included in the Prospectus for the purposes of Prospectus Regulation Rule 5.3.2R(2)(f).

Yours faithfully

BDO LLP