



Form of Consent Letter – Takeover Code

Spire Healthcare Group plc
3 Dorset Rise
London
EC4Y 8EN
(hereinafter referred to as the “**Company**”)

N.M. Rothschild & Sons Limited (acting as financial adviser
to the Company)
New Court
St Swithin's Lane
London EC4N 8AL

Gleacher Shacklock LLP (acting as Rule 3 adviser to the
Company)
Cleveland House
33 King Street
London
SW1Y 6RJ

Tulip UK Bidco Limited
5th Floor Ferguson House
15 Marylebone Road
London
NW1 5JD
(hereinafter referred to as the “**Offeror**”)

(each an “**Addressee**” and together the “**Addressees**”)

Date: 5 September 2026

Dear Sir / Madam

CONSENT LETTER IN RELATION TO THE RULE 2.7 ANNOUNCEMENT TO BE PUBLISHED BY THE COMPANY AND/OR THE OFFEROR IN RELATION TO THE RECOMMENDED ACQUISITION OF THE COMPANY BY THE OFFEROR

This letter is addressed to the Addressees.

We refer to the valuation report dated 24 July 2026 containing the valuation of the properties as at 01 March 2026 (the “**Valuation Date**”) prepared by us for the Company in respect of each of the properties owned by the Company (set out in appendix 2 to the report) (the “**Valuation**”, and the report, “**Valuation Report**”), for inclusion in the announcement to be published by the Offeror pursuant to Rule 2.7 of the UK City Code on Takeovers and Mergers (the “**Code**”) issued by the UK Panel on Takeovers and Mergers (the “**Rule 2.7 Announcement**”) in connection with the offer for the Company by the Offeror.

For the purposes of Rule 29.5 of the Code, we confirm that there is no material difference between the values stated in the Valuation Report and the values that would be stated were the Valuation Date the date of this Rule 2.7 Announcement. We further confirm that the information contained in the Rule 2.7 Announcement which is extracted from the Valuation Report is accurate, balanced and complete and is not misleading or inconsistent with the Valuation Report as prepared by us and has been properly extracted, derived or computed from the Valuation Report.

Knight Frank has given and has not withdrawn its consent to the inclusion of the Valuation Report in this Rule 2.7 Announcement in the form and context in which it is included.

Knight Frank
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Your partners in property

Knight Frank Services Company is a private unlimited company registered in England and Wales with registered number 03170218. Our registered office is at 55 Baker Street, London, W1U 8AN. Knight Frank Services Company is a wholly owned subsidiary of Knight Frank LLP, a limited liability partnership registered in England and Wales with registered number OC305934.



For the purposes of the Code, we are responsible for the Valuation Report and accept responsibility for the information contained in the Valuation Report and confirm that to the best of our knowledge and belief (having taken all reasonable care to ensure that such is the case), the information contained in the Valuation Report is in accordance with the facts and contains no omissions likely to affect its import. We hereby consent to the inclusion of a declaration to this effect in the Rule 2.7 Announcement. The Valuation Report complies with, and is prepared in accordance with, and on the basis of, the Code, and in particular we confirm that we meet the requirements of Rule 29.3(a) of the Code. We authorise its contents for the purpose of Rule 29 of the Code.

We confirm that Knight Frank LLP has given and has not withdrawn its consent to:

- a) the inclusion of the Valuation Report in the Rule 2.7 Announcement and the inclusion of our name and references to it in the form and context in which they appear in the Rule 2.7 Announcement; and
- b) the inclusion of the Valuation Report and this letter on any websites as required pursuant to Rules 26 and 29 of the Code (including the website of the Offeror: www.toscafund.com and the Company: www.spirehealthcare.com).

We confirm that we have acted as an 'external valuer' (as defined in the RICS Valuation – Global Standards 2025) for the purpose of valuing the properties pursuant to the terms of the letter of engagement addressed to, amongst others, the Company dated 22 May 2026.

Yours faithfully,



For and on behalf of

Knight Frank LLP