J.P.Morgan CAZENOVE

J.P. Morgan Securities PLC 25 Bank Street, Canary Wharf, London, E14 5JP Registered in England & Wales No. **2711006.** Registered Office 25 Bank Street, London E14 5JP. Authorised and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

To: National Grid plc, 1-3 Strand London WC2N 5EH

Attn: The Board of Directors

23 May 2024

To whom it may concern

Proposed Rights Issue by National Grid plc (the "Transaction")

We refer to the prospectus (the "**Prospectus**") proposed to be issued on or around the date of this letter in relation to the Transaction.

We hereby confirm that we have given and not withdrawn our consent to the publication of the Prospectus with the inclusion of the references to our name in the form and context in which they appear.

Yours faithfully,

Name: Alia Malik Position: Managing Director For and on behalf of **J.P. Morgan Securities plc**