



Strictly Private and Confidential

The Board of Directors
National Grid plc
1-3 Strand
London
WC2N 5EH

25th March 2021

Dear Sir/Madam

Proposed acquisition by National Grid plc (the "Company") of PPL WPD Investments Limited, the holding company of the Western Power Distribution group (the "Transaction")

We refer to the Class 1 circular (the "**Circular**") to be published by the Company on or around 31 March 2021 in connection with the Transaction. The Circular contains certain references to Goldman Sachs International in its capacity as joint financial adviser to the Company.

In accordance with Listing Rule 13.3.1(10), we hereby confirm that Goldman Sachs International has given and has not withdrawn its consent to the inclusion in the Circular of its name and references thereto in the form and context in which they appear.

Furthermore, we hereby consent to this letter being made available for inspection as described in paragraph 14 of Part VI of the Circular.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Anna O'Leary", written over a horizontal line.

For and on behalf of
GOLDMAN SACHS INTERNATIONAL