

BLACKDOWN

Strictly Private and Confidential

The Directors
Gresham House plc
5 New Street Square
London
EC4A 3TW

17 July 2023

Dear Sirs

Re: Recommended cash offer for Gresham House plc

We refer to the announcement to be issued on or around 17 July 2023 in connection with the proposed recommended cash offer for Gresham House plc by Seed Bidco Limited (a newly incorporated company controlled by funds advised by Searchlight Capital Partners UK, LLP and its affiliates) (the “**Rule 2.7 Announcement**”).

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we have given and not withdrawn our consent to the inclusion of and references to our name in the Rule 2.7 Announcement in each case in the form and context in which it appears.

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

Yours faithfully,

Blackdown Partners Limited



