

Dean Street Advisers Limited

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**DEAN
STREET**

Private and Confidential

4 August 2023

The Directors
Seed Bidco Limited
Redwood House
St Julian's Avenue
St Peter Port
Guernsey
GY1 1WA

By email

Dear Sirs,

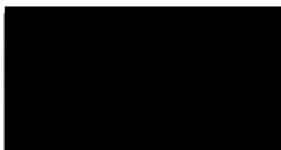
Rule 23.2 Consent Letter

We refer to the Scheme Document to be issued on 4th August 2023 by Seed Bidco Limited ("**Bidco**"), relating to the acquisition of Gresham House plc.

Capitalised terms in this letter shall have the same meaning as in the Scheme Document.

As the financial adviser to Bidco and pursuant to Rule 23.2 of the Code, we hereby consent to the inclusion of our advice in the Scheme Document in the form and context in which it is included in the draft of the Scheme Document which is attached to this letter.

Yours faithfully,



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Graeme Atkinson

Managing Director
Dean Street Advisers Limited