

BLACKDOWN

Strictly Private and Confidential

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

4 August 2023

Dear Sirs

Re: Recommended cash offer for Gresham House plc by Seed Bidco Limited (a newly incorporated company controlled by funds advised by Searchlight Capital Partners UK, L.P. and its affiliates) (the “Acquisition”)

We refer to the scheme document to be posted in relation to the Acquisition, on or around 4 August 2023 (the “**Scheme Document**”).

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, Blackdown Partners Limited hereby gives its consent to the issue of the Scheme Document with the inclusion therein of the references to its name in the form and context in which they appear.

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

Yours faithfully,

Blackdown Partners Limited



Authorised signatory



Authorised signatory