



Canaccord Genuity

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3 August 2023

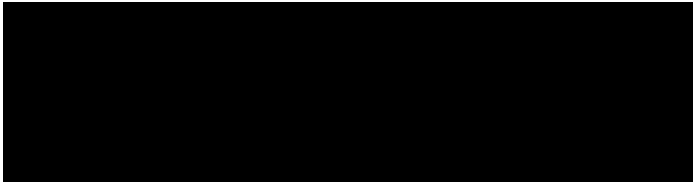
Dear Sir/Madam,

Re: Recommended cash offer for Gresham House plc

We refer to the scheme document to be published on or around 4 August 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 "Scheme Document"), a near final draft of which has been shared with Canaccord Genuity.

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we have given and not withdrawn our consent to the inclusion of and references to our name in the Scheme Document in each case in the form and context in which it appears.

Yours faithfully,



Guy Longley
For and on behalf of Canaccord Genuity Ltd