

STRICTLY PRIVATE AND CONFIDENTIAL

The Directors
Nucleus Financial Group plc
Elder House
St Georges Business Park
207 Brooklands Road
Weybridge
Surrey
KT13 0TS
("Nucleus")

09 February 2021

Dear Sirs

Announcement to be made by Nucleus

We refer to the announcement proposed to be issued by Nucleus on or around 9 February 2021 under Rule 2.7 of the City Code on Takeovers and Mergers regarding a recommended cash offer by James Hay Holdings Limited (the "**Announcement**"), a final draft of which is attached and initialled by each of us for the purposes of identification.

We hereby confirm that we have given and not withdrawn our consent to the publication of the Announcement with the inclusion of references to our name in the form and context in which they appear.

Yours faithfully



For and on behalf of
Fenchurch Advisory Partners LLP