

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

5 March 2021

Dear Sirs,

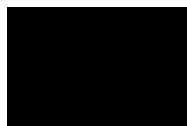
Recommended offer for Nucleus Financial Group plc (“Nucleus”) by James Hay Holdings Limited (“James Hay”)

We refer to:

- (i) the scheme document (“**Scheme Document**”) dated on or around 5 March 2021 which is expected to be sent to Nucleus shareholders on or around that date in connection with the recommended offer for the entire issued and to be issued share capital of Nucleus by James Hay, to be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006;
- (ii) the announcement of the publication of the Scheme Document (the “**Announcement**”) to be released shortly after the Scheme Document is posted; and
- (iii) the letters to be sent to participants in the LTIP (as defined in the Scheme Document) on or around 5 March 2021 in accordance with Rule 15 of The City Code on Takeovers and Mergers (the “**Rule 15 Letters**”).

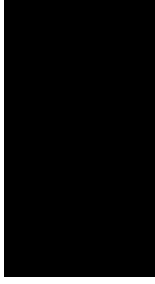
We hereby confirm that we have given and not withdrawn our consent to the publication of the Scheme Document, the Announcement and the Rule 15 Letter with the inclusion of the references to our name in the form and context in which they appear.

Yours faithfully,



Hugh Morgan
Director

For and on behalf of
Shore Capital and Corporate Limited



Simon Fine
CEO

For and on behalf of
Shore Capital Stockbrokers Limited