

The Directors
James Hay Holdings Limited
Dunn's House
St. Pauls Road
Salisbury
Wiltshire
England, SP2 7BF

12 April 2021

Dear Sirs,

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

We refer to:

- (i) the offer document ("**Offer Document**") to be dated on or around 13 April 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 takeover offer;
- (ii) the announcement of the publication of the Offer Document (the "**Announcement**") to be released shortly after the Offer Document is posted; and
- (iii) the revised letters to be sent to participants in the LTIP (as defined in the Offer Document) on or around 13 April 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We hereby confirm that we have given and not withdrawn our consent to the publication of the Offer Document, the Announcement and the Rule 15 Letter with the inclusion of the references to our name in the form and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

Shore Capital & Corporate Limited