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For the attention of:

The Directors
Colefax Group plc
19 / 23 Grosvenor Hill
London
W1K 3QD

4 August 2026

Dear Sirs

Colefax Group plc (the "Company"): Approval of waiver to be granted by the Takeover Panel

We refer to the circular (the "**Circular**") to shareholders of the Company dated 5 August 2026 in respect of the approval of the waiver of the obligation under Rule 9 of the Code arising in connection with the Authority, to be granted by the Takeover Panel. Words and expressions used but not defined in this letter shall have the same meanings as given to them in the Circular.

We hereby consent to the dispatch of the Circular and the inclusion therein of the name of Peel Hunt LLP, and references to it, in the form and context in which they appear. We hereby also consent to this letter being made available for inspection.

Yours faithfully,



for and on behalf of Peel Hunt LLP