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STRICTLY PRIVATE AND CONFIDENTIAL

Premier Asset Management Group PLC
Eastgate Court
High Street
Guildford
Surrey GU1 3DE

17 September 2019

Dear Sirs

Recommended all-share merger of Premier Asset Management Group PLC ("Premier") and Miton Group plc ("Miton") to be implemented by way of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "Merger")

We refer to the following documents:

- (a) the scheme document to be posted on or around 17 September 2019 pursuant to Rule 24 and Appendix 7 of the City Code on Takeovers and Mergers (the "**Scheme Document**") in relation to the Merger, a copy of which is attached hereto and initialled by us for the purposes of identification;
- (b) the Premier circular (the "**Premier Circular**"), which is to be sent by Premier to Premier shareholders in connection with the Merger (which includes a notice convening an Extraordinary General Meeting of Premier) on or around 17 September 2019, a copy of which is attached hereto and initialled by us for the purposes of identification; and
- (c) the Rule 15 letter to participants holding awards under the Miton Management Equity Incentive arrangements and the Rule 15 letter to participants in the Miton Management Incentive Plan (the "**Rule 15 Letters**"), which are to be sent by Miton to the participants on or around 17th September 2019, copies of which are attached hereto and initialled by us for the purposes of identification.

We hereby consent to the issue of the Scheme Document, Premier Circular and Rule 15 Letters in the form attached with the inclusion therein of our name and references thereto in the form and context in which they appear.

Yours faithfully



For and on behalf of Fenchurch Advisory Partners LLP

Fenchurch Advisory Partners LLP. Registered Office: Tower 42, 25 Old Broad Street, London EC2N 1HQ

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