

Strictly Private & Confidential

Direct Line	020 7597 5188
Email	andrew.pinder@investec.co.uk

10 April 2019

Lighthouse Group PLC
26 Throgmorton Street
London
EC2N 2AN
United Kingdom

Dear Sirs,

Re: Recommended cash offer for Lighthouse Group PLC (“Lighthouse”) by Intrinsic Financial Services Limited (“Intrinsic”), a wholly-owned indirect subsidiary of Quilter plc (“Quilter”).

We refer to the recommended proposal made by Intrinsic on 3 April 2019 to acquire the entire issued and to be issued share capital of Lighthouse (the “**Proposal**”). In particular, we refer to the scheme document (the “**Scheme Document**”) relating to the Proposal, proposed to be published on or around 15 April 2019.

We hereby consent to the inclusion of the references to our name in the Scheme Document, in the form and the context in which they appear therein. We also hereby consent to the inclusion of the references to our name in the letters that will be sent by Lighthouse to participants in the Lighthouse Share Plans in the form and the context in which they appear therein.

We further consent to Lighthouse making a copy of this letter available for viewing on its website and for inspection by Intrinsic, Quilter and any competing offeror or potential offeror within the City of London, from the date of the publication of the Scheme Document until the Scheme (as defined therein) is implemented, in accordance with Rule 26 of the Code.

Yours faithfully,



Andrew Pinder
Head, Investment Banking
Investec Investment Banking
For and on Behalf of Investec Bank plc