Investec

**Dignity plc**
4 King Edwards Court
King Edwards Square
Sutton Coldfield
West Midlands
B&3 6AP

22 January 2023

Dear Sirs,

**Dignity plc (the "Company")**

Announcement of a firm intention to make an offer by T Yellow (SPC) BidCo Limited ("BidCo"), a newly formed indirect wholly-owned subsidiary of Valderrama Limited ("Valderrama"), a joint venture between SPWOne V Limited ("SPWOne") and Castelnau Group Limited ("Castelnau", whose discretionary investment manager is Phoenix Asset Management Partners Limited ("PAMP")) (together, the "Consortium") for Dignity plc pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (Rule 2.7 Announcement) Consent letter

*Unless expressly stated otherwise, all capitalised terms have the same meaning as given to them in the Rule 2.7 Announcement.*

We refer to the Rule 2.7 Announcement to be published by the Company on or around the date of this letter and hereby consent to the inclusion in the Rule 2.7 Announcement of the references to our name in the form and context in which they appear.

Yours faithfully

[redacted]

**Gary Clarence**
**For and on behalf of Investec Bank plc**