

B.P. Marsh & Partners Plc
4 Matthew Parker Street
London
England
SW1H 9NP

For the attention of the Independent Directors

12 May 2025

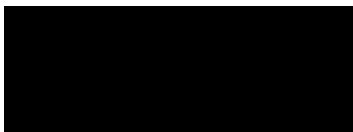
Dear Directors,

Re: B.P. Marsh & Partners Plc (the “Company”)

We refer to the circular of the Company to be dated on or around 12 May 2025 relating to the proposed authority for the Company to purchase up to 3,710,000 ordinary shares of the Company and the approval of a waiver of Rule 9 of the City Code on Takeovers and Mergers (the “**Circular**”).

We hereby consent to the inclusion in the Circular of references to our name in the form and context in which it appears.

Yours faithfully,



Atholl Tweedie
for and on behalf of Panmure Liberum Limited