

Morgan Stanley

STRICTLY PRIVATE AND CONFIDENTIAL

The Board of Directors
Yellow (SPC) Bidco Limited
64-66 Glenthams Road
London, SW13 9JJ
United Kingdom

22 January 2023

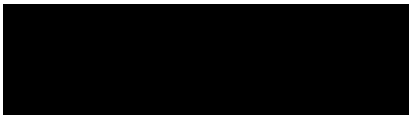
Dear Sir/Madam

Recommended cash offer for Dignity plc (“Dignity”) by Yellow (SPC) Bidco Limited (“Bidco”)

We refer to the announcement to be made by Dignity and Bidco on or around 23 January 2023 pursuant to Rule 2.7 of the City Code on Takeovers and Mergers of a recommended offer by Bidco for the entire issued and to be issued ordinary share capital of Dignity (the “**Rule 2.7 Announcement**”).

Morgan Stanley & Co. International plc hereby gives its consent to the inclusion in the Rule 2.7 Announcement of the references to its name in the form and context in which they appear.

Yours faithfully,



Managing Director

For and on behalf of
Morgan Stanley & Co. International plc