

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

13 February 2023

Dear Sirs,

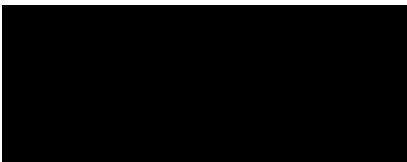
**Recommended cash offer for Dignity plc (“Dignity” or the “Company”) by Yellow (SPC) Bidco Limited (“Bidco”), a newly formed indirect wholly-owned subsidiary of Valderrama Limited (“Valderrama”), a joint venture between SPWOne V Limited (“SPWOne”) and Castelnau Group Limited (“Castelnau”, whose discretionary investment manager is Phoenix Asset Management Partners Limited (“PAMP”, and together with SPWOne and Castelnau, the “Consortium”), (the “Offer”).**

We refer to the offer document that is to be issued on or around 13 February 2023 in connection with the Offer (the “**Offer Document**”).

In accordance with Rule 23.2 of the City Code on Takeover and Mergers, we hereby confirm that we have given and not withdrawn our consent to the inclusion in the Offer Document of references to our name in the form and context in which they appear.

Yours faithfully

Signed





For and behalf of Investec Bank plc