



Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom

13 September 2021

Apex Group Limited
Vallis Building
4th Floor
58 Par-La-Ville Road
Hamilton
HM11, Bermuda

Attention: [REDACTED]
[REDACTED]

Dear Sir or Madam,

Letter of Consent

In this letter, we refer to the scheme document to be released by Sanne Group plc in relation to the recommended cash acquisition of Sanne Group plc by Apex Group Limited ("**Apex**" and such acquisition, the "**Acquisition**") to be dated on or around 13 September 2021 (the "**Scheme Document**"), a final draft of which is attached to this letter and initialled by us.

We hereby consent to the inclusion in the Scheme Document of our name and references thereto in the form and context in which they appear in the final draft of the Scheme Document attached to this letter.

Deutsche Bank AG, a corporation domiciled in Frankfurt am Main, Germany, operating in the United Kingdom under branch registration number BR000005, acting through its London branch at Winchester House, 1 Great Winchester Street, London EC2N 2DB ("**Deutsche Bank**") is acting for Apex and no other person in connection with the matters referred to in the Scheme Document and will not be responsible to any person other than Apex for providing the protections offered to clients of Deutsche Bank nor for providing advice in relation to any matter referred to in the Scheme Document. Deutsche Bank has not given, and should not be construed to have given, any legal, regulatory, accounting, actuarial, taxation or other specialist non-financial advice to any person in connection with any of the transactions (including, without limitation, the Acquisition) contemplated by, or any of the documents described in, the Scheme Document. While Deutsche Bank has consented to the inclusion of its name in the Scheme Document in the form and context in which it appears, it has made no representation (express or implied) as to the merits of any of the transactions (including, without limitation, the Acquisition) contemplated by, or any of the documents described in, the Scheme Document.

This letter has been prepared solely for the use of Apex and may not be disclosed or distributed to any other person without Deutsche Bank's prior written consent nor is it to be relied upon by any other person or for any other purpose or quoted or referred to in any public document or filed with any other person without Deutsche Bank's express written consent, *provided, however*, that Apex may disclose this letter without the requirement for Deutsche Bank's prior written consent: (i) to its directors, officers and employees (on a confidential and need-to-know basis); (ii) to its professional advisers (on a confidential and need-to-know basis); (iii) to other companies in Apex's corporate group and their respective directors, officers and employees (on a confidential and need-to-know basis); and (iv) as required by law, regulation, court order or applicable regulatory authority.

Yours faithfully,

For and on behalf of **DEUTSCHE BANK AG, LONDON BRANCH**

By: _____ [Redacted Signature] [Redacted Name]
[Redacted Title]

By: _____ [Redacted Signature] [Redacted Name]
[Redacted Title]