

Lazard & Co., Limited
50 Stratton Street
London
W1J 8LL
United Kingdom

To:

The Directors
River and Mercantile Group PLC
30 Coleman Street
London
EC2R 5AL
United Kingdom

8 March 2022

Dear Sir / Madam,

Publication and posting of scheme of arrangement in relation to the acquisition of RMG by AssetCo (the "Acquisition")

We refer to the court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**") to be published by River and Mercantile Group PLC on or around the date of this letter in connection with the Acquisition following the approval by the Financial Conduct Authority.

We hereby consent to, and authorise, the inclusion in the Scheme of references to our name in the form and context in which they appear.

Yours faithfully



Managing Director

For and on behalf of
Lazard & Co., Limited