

Strictly Private & Confidential

22 November 2016

The Directors
Brammer plc
43-45 Broad Street
Teddington, Middlesex
TW11 8QZ
United Kingdom

Dear Sirs,

Re: Recommended cash offer for Brammer plc (“Brammer”) by AI Robin Limited (“Bidco”) a wholly-owned subsidiary of funds managed by Advent International Corporation (“Advent”)

We refer to the recommended proposal made by Bidco on or around the date of this letter to acquire the entire issued and to be issued share capital of Brammer (the “Proposal”). In particular, we refer to the announcement under Rule 2.7 of the City Code on Takeovers and Mergers (the “Code”) to be posted on or around the date of this letter and made in respect of the Proposal (the “Announcement”).

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

We further consent to Brammer making a copy of this letter available for viewing on its website and for inspection by Bidco and any competing offeror or potential offeror within the City of London, from the date of the publication of the Announcement until the scheme is implemented, in accordance with Rule 26 of the Code.

Yours faithfully,



James Rudd
Investec Investment Banking
For and on Behalf of Investec Bank plc