

Strictly Private and Confidential

The Directors
Miton Group plc
6th Floor
Paternoster House
65 St. Paul's Churchyard
London
EC4M 8AB

16 September 2019

Dear Sirs

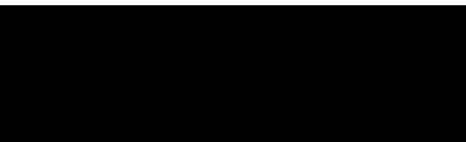
Recommended all-share merger of Premier Asset Management Group PLC and Miton Group plc to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "Merger")

We refer to the scheme document prepared in connection with the Merger (the "**Scheme Document**"). The Scheme Document is expected to be issued, published and sent to the shareholders of Miton Group plc on or around the date hereof.

We hereby consent to the issue of the Scheme Document with the inclusion of our name therein and references thereto in the form and context in which they appear.

Yours faithfully,

For and on behalf of Liberum Capital Limited



Neil Patel
Investment Banking Director
Liberum Capital Limited

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