



PRIVATE & CONFIDENTIAL

French Connection Group plc
First Floor
Centro 1
39 Plender Street
London NW1 0DT

4 October 2021

Dear Sirs,

**Recommended Acquisition of French Connection Group plc by MIP Holdings Limited
("MIP Holdings") (the "Transaction")**

We refer to the Rule 2.7 announcement expected to be published by MIP Holdings, on or around 4 October 2021, in respect of the Transaction.

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we hereby confirm that we have given and have not withdrawn our consent to the publication of the Rule 2.7 announcement with the inclusion therein of the references to our name, in each case in the form and context in which they appear.

We hereby also consent to this letter being made available for inspection.

Yours faithfully,



Sandy Fraser
Partner, Director, Investment Banking

