



Regit Bidco Limited  
47 Esplanade  
St Helier  
Jersey  
JE1 oBD

For the attention of: Daniel Mytnik

30 June 2017

Dear Sir,

**PROJECT TIGER**

Offer for Thesis plc

We refer to the offer document (the "offer document") to be released on 30 June 2017, under Rule 2.7 of the City Code on Takeovers and Mergers (the "City Code") of a recommended cash offer made by Regit Bidco Limited in the form of the proof attached hereto as Appendix A.

We hereby give our consent to the inclusion in the offer document of references to our name in the form and context in which it is included in the attached proof, which we have initialled for the purpose of identification.

Yours faithfully

A handwritten signature in blue ink that reads "Duncan Skales".

Duncan Skales

PricewaterhouseCoopers LLP

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**Appendix A**  
**The Offer document**