

The Directors
Brewin Dolphin Holdings plc
12 Smithfield Street
London
EC1A 9BD

The Directors
Royal Bank of Canada
Royal Bank Plaza
200 Bay Street
Toronto, ON M5J 2J5

The Directors
RBC Wealth Management (Jersey) Holdings Limited
22 Grenville Street
St Helier
Jersey, JE4 8PX

30 March 2022

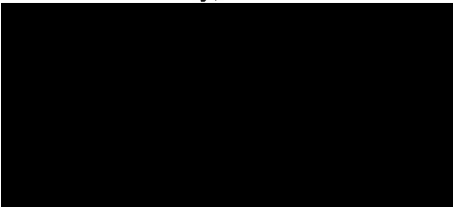
Dear Sirs/Madams,

Recommended offer for Brewin Dolphin Holdings plc by RBC Wealth Management (Jersey) Holdings Limited, an indirect subsidiary of Royal Bank of Canada

We refer to the proposed announcement (the “**Announcement**”), expected to be released on 31 March 2022, under Rule 2.7 of the City Code on Takeovers and Mergers (the “**City Code**”) of a recommended offer to be made by RBC Wealth Management (Jersey) Holdings Limited, an indirect subsidiary of Royal Bank of Canada.

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

Yours faithfully,



For and on behalf of
Liberum Capital Limited