

13 October 2020

The Directors
DeepVerge plc
Sand Hutton Applied Innovation Campus
Sand Hutton
York
North Yorkshire
YO41 1LZ

SPARK Advisory Partners Limited
5 St John's Lane
London
EC1M 4BH



Jeffreys Henry LLP
CHARTERED ACCOUNTANTS

Dear Sirs

DeepVerge Plc (“Company”) – recommended all equity offer for the entire issued and to be issued share capital of Modern Water Plc (“Modern Water”) (together “Enlarged Group”)

We refer to the document relating to the proposed acquisition by the Company of Modern Water which comprises an offer document for the purposes of the City Code on Takeovers and Mergers and an exemption document prepared in accordance with Commission Delegated Regulation supplementing Regulation (EU) 2017/1129 of the European Parliament and Council (the “Exemption Document”) issued by the Company and dated 13 October 2020.

We hereby give our consent to:

1. the inclusion in Part VII of the Exemption Document of the pro forma financial information of the Enlarged Group as at 30 June 2020; and
2. the issue of the Exemption Document with the inclusion of our name in the form and context in which it appears in the Exemption Document.

A copy of the Exemption Document is attached and has been initialled by us for the purposes of identification.

Our consent is required by item 1.3.1 of the Annex to the Commission Delegated Regulation supplementing Regulation EU 2017/1129 of the European Parliament and Council (the “Annex”).

We hereby authorise the contents of the report referred to above which is included in the Exemption Document for the purposes of items 5.8.1 and 5.10.1 of the Annex.

Yours faithfully,

Jeffreys Henry LLP
Chartered Accountants

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