

**Private and confidential**

20<sup>th</sup> December 2019

The Directors  
Boubyan Bank K.S.C.P.  
Al Qibla, Abo Bakr Al Seddiq  
Al Hamad Towers  
3rd Building  
P.O. Box 25507  
13116 Safat  
Kuwait

Direct line: 020 7951 2000

Dear Sirs,

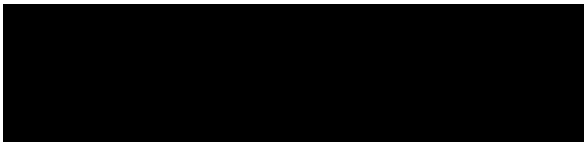
**Recommended Cash Offer for BLME Holdings plc ("BLME") by Boubyan Bank K.S.C.P. ("Boubyan Bank")**

We refer to the Offer Document dated 20<sup>th</sup> December 2019 to be sent to BLME Holdings plc shareholders concerning the recommended cash offer for BLME to be effected by means of a contractual takeover offer under the City Code on Takeovers and Mergers and the Takeover Rules Module of the DFSA Rulebook and within the meaning given to that term in Chapter 3 of Part 28 of the Companies Act 2006.

We hereby consent to the inclusion of our name and references to it in the Offer Document in the form and context in which they appear.

A copy of the Offer Document is attached.

Yours faithfully



Ernst & Young LLP  
United Kingdom

Enclosure