

# EVERCORE PARTNERS

## STRICTLY PRIVATE AND CONFIDENTIAL

The Directors  
Cazenove Capital Holdings Limited  
Ogier House  
The Esplanade  
St Helier  
Jersey JE4 9WG

19 April 2013


Dear Sirs

### **Recommended acquisition of Cazenove Capital Holdings Limited by Schroders plc to be effected by means of a scheme of arrangement (the "Scheme")**

Evercore Partners International LLP has given and not withdrawn its consent to the publication of the Scheme document, to be dated 19 April 2013, (a copy of which is attached to this letter and initialled by us for the purposes of identification) to shareholders of Cazenove Capital Holdings Limited relating to the Scheme with the inclusion therein of the references to its name in the form and context in which they appear.

Yours faithfully

For and on behalf of  
Evercore Partners International LLP



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