

Infopro Digital (Holdco) Limited  
Fifth Floor  
133 Houndsditch  
London  
EC3A 7BX  
United Kingdom

2 March 2020

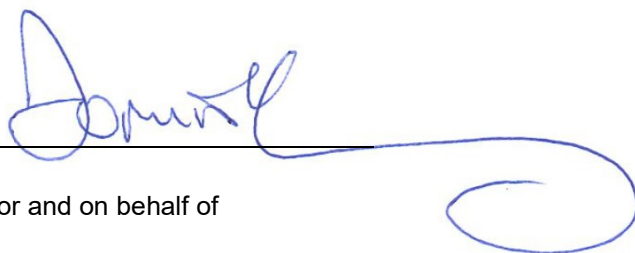
**Recommended Offer for Haynes Publishing Group P.L.C. ("Haynes") by Infopro Digital (Holdco) Limited ("Infopro Digital")**

Dear Sirs,

We refer to the scheme document to be issued on 2 March 2020 in connection with the recommended cash offer by Infopro Digital for Haynes Publishing Group P.L.C. (the "Scheme Document").

In accordance with the City Code on Takeovers and Mergers, we hereby confirm that Raymond James Financial International Limited has given and not withdrawn its consent to the issue of the Scheme Document with the inclusion of the references to its name in the form and context in which it appears.

Yours faithfully,



for and on behalf of

**RAYMOND JAMES FINANCIAL INTERNATIONAL LIMITED**