

Shore Capital and Corporate Limited

Cassini House, 57 St James's Street, London, England, SW1A 1LD

The Directors
The Investment Company plc
The Office Suite
Den House
Den Promenade
Teignmouth
TQ14 8SY

4 June 2026

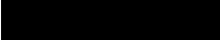
Dear Sirs

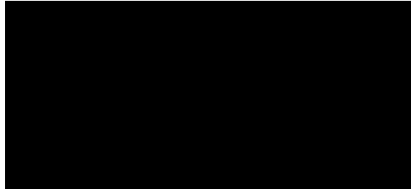
The Investment Company plc (the "Company")

We refer to the announcement to be made by the Company on or around 4 June 2026 (the "**Announcement**") and the related circular to be issued to the Company's shareholders on or around 4 June 2026 (the "**Circular**") in connection with the proposed placing and offer for subscription of new ordinary shares in the capital of the Company to be undertaken in conjunction with the Company's proposed tender offer including a matched bargain facility.

We hereby confirm that we have given and have not withdrawn our consent to the issue of the Announcement and the Circular with the inclusion therein of our name and references thereto in the form and context in which they appear.

Yours faithfully

Signed by 
duly authorised for and on behalf of
Shore Capital and Corporate Limited



Authorised Signatory