

John Laing Infrastructure Fund Limited
P.O. Box 225, Heritage Hall
Le Marchant Street
St Peter Port
Guernsey GY1 4HY
Channel Islands

29 August 2018

Dear Sirs,


Recommended cash offer to acquire John Laing Infrastructure Limited (JLIF) by Jura Acquisition Limited

We refer to the document to be sent to shareholders of JLIF proposed to be published on or around 31 August 2018 in relation to the Offer (the **Scheme Document**).

Lazard & Co., Limited hereby confirms that it has given and not withdrawn its consent to the inclusion in the Scheme Document of the references to its name in the form and context in which they appear.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,

A large black rectangular redaction box covering the signature of the sender.

for and on behalf of Lazard & Co., Limited

John Laing Infrastructure Fund Limited
P.O. Box 225, Heritage Hall
Le Marchant Street
St Peter Port
Guernsey GY1 4HY
Channel Islands



31 August 2018

Dear Sirs,

Recommended cash offer to acquire John Laing Infrastructure Limited (JLIF) by Jura Acquisition Limited

We refer to the document to be sent to shareholders of JLIF proposed to be published on or around 31 August 2018 in relation to the Offer (the **Scheme Document**).

Macquarie Capital (Europe) Limited hereby confirms that it has given and not withdrawn its consent to the inclusion in the Scheme Document of the references to its name in the form and context in which they appear.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,

[Redacted signature]

Name: *ALEX REYNOLDS*

Title: *MANAGING DIRECTOR*

for and on behalf of Macquarie Capital (Europe) Limited

[Redacted signature]

Michael von der Bengel
Managing Director

John Laing Infrastructure Fund Limited
P.O. Box 225, Heritage Hall
Le Marchant Street
St Peter Port
Guernsey GY1 4HY
Channel Islands

29 August 2018

Dear Sirs,

Recommended cash offer to acquire John Laing Infrastructure Limited (JLIF) by Jura Acquisition Limited

We refer to the document to be sent to shareholders of JLIF proposed to be published on or around 31 August 2018 in relation to the Offer (the **Scheme Document**).

Stifel Nicolaus Europe Limited hereby confirms that it has given and not withdrawn its consent to the inclusion in the Scheme Document of the references to its name in the form and context in which they appear.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,



for and on behalf of Stifel Nicolaus Europe Limited

STRICTLY PRIVATE AND CONFIDENTIAL

John Laing Infrastructure Fund Limited
Heritage Hall, Le Marchant Street
St Peter Port
GY1 4HY
Guernsey

31 August 2018

Dear Sirs

Recommended all-cash offer by Jura Acquisition Limited (a newly formed company owned by a consortium jointly-led by funds managed by Dalmore Capital Limited and funds managed by Equitix Investment Management, together the “Consortium”) for John Laing Infrastructure Fund Limited (“JLIF”) (the “Offer”)

We refer to the scheme circular to be posted by JLIF on or around 31 August 2018, in connection with the Offer, a copy of which is attached hereto and initialled by us for the purposes of identification (the “Scheme Circular”).

The Scheme Circular includes certain references to J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove) (“J.P. Morgan”).

J.P. Morgan hereby gives its consent to the publication of the Scheme Circular with the inclusion therein of references to its name in the form and context in which they appear.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,



Adam Laursen
Executive Director
For and on behalf of J.P. Morgan Securities plc

Strictly Private and Confidential



John Laing Infrastructure Fund Limited
Heritage Hall
Le Marchant Street
St Peter Port
GY1 4HY
Guernsey

31 August 2018

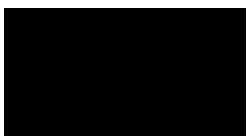
Dear Sirs

Recommended cash acquisition of John Laing Infrastructure Fund Limited by Jura Acquisition Limited

We refer to the scheme document to be published on or around 31 August 2018 in connection with the recommended cash acquisition of the entire issued and to be issued share capital of John Laing Infrastructure Fund Limited by Jura Acquisition Limited, to be effected by means of a scheme of arrangement under Part VIII of the Companies (Guernsey) Law, 2008 (as amended) (the "Scheme Document").

N M Rothschild & Sons Limited hereby gives its consent to the inclusion in the Scheme Document of the references to its name in the form and context in which they appear.

Yours very truly
for and on behalf of
N M Rothschild & Sons Limited



John Deans

Rothschild
New Court, St Swithin's Lane
London EC4N 8AL, United Kingdom

Tel +44 (0)20 7280 5000
Fax +44 (0)20 7280 5671
www.rothschild.com

N M Rothschild & Sons Limited
Registered number 925279 England
Registered office as shown



John Laing Infrastructure Fund Limited (the “Company”)
Heritage Hall
Le Marchant Street
St Peter Port
Guernsey GY1 4HY

31 August 2018

Dear Sirs

Consent for inclusion in the Circular

We hereby consent to the inclusion in the circular, dated 31 August 2018 and published by the Company, of our valuation report, in the form and context in which it is included, as shown on the enclosed proof of the circular.

Our consent is required by Rule 29.5(b) of the City Code on Takeovers and Mergers issued by the Panel on Takeovers and Mergers (the “City Code”) and is given for the purpose of complying with that provision and for no other purpose.

Yours faithfully,

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

*PricewaterhouseCoopers LLP, 7 More London Riverside, London SE1 2RT
T: +44 (0) 20 7583 5000, F: +44 (0) 20 7212 4652, www.pwc.co.uk*

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Conduct Authority for designated investment business.