

CONSENT LETTER

The Directors
Artemis VCT plc
6th Floor, Exchange Plaza
50 Lothian Road
Edinburgh
EH3 9BY

10 September 2020

Dear Sirs

Artemis VCT plc (the "Company")

We refer to the recommended proposals for the members' voluntary liquidation of the Company (the "**Proposal**").

We confirm that we understand that, in connection with the Proposal, it will be necessary for the Company to publish a circular convening a general meeting in the form attached to this letter (the "**Circular**").

I hereby consent to the issue of the Circular with the references to my appointment as liquidator of the Company in the form and context in which they appear.

Yours faithfully

**Stewart MacDonald****Regional Managing Partner
For and on behalf of Azets****Stewart.MacDonald@azets.co.uk**

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