

Strictly Private & Confidential

The Directors
RSA Insurance Group plc
20 Fenchurch Street
London
EC3M 3AU
United Kingdom

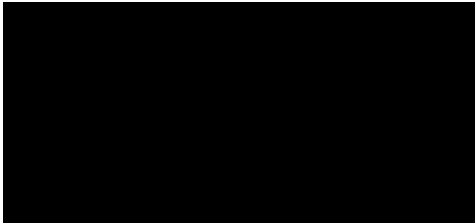
18 November 2020

Dear Sirs / Madams,

We refer to the press announcement to be jointly issued on or around 18 November 2020 in connection with the proposed recommended cash offer for RSA Insurance Group plc by Intact Financial Corporation and Tryg A/S (the "**Rule 2.7 Announcement**").

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we hereby consent to the issue of the Rule 2.7 Announcement with the inclusion of the references to our name in the form and context in which they appear.

Yours faithfully,



for and on behalf of
Merrill Lynch International