



Strictly Private and Confidential

The Directors
FirstGroup plc
395 King Street
Aberdeen
United Kingdom
AB24 5RP

10 May 2021

Dear Ladies and Gentleman

FirstGroup plc (the “Company”)

We refer to the circular dated 10 May 2021 issued by the Company, prepared in connection with the proposed sale of First Student and First Transit (“**Circular**”).

We hereby confirm that we have given and not withdrawn our written consent to the inclusion in the Circular of references to our name in the form and context in which it appears.

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