

# J.P.Morgan CAZENOVE

**STRICTLY PRIVATE AND CONFIDENTIAL**

Board of Directors  
Dialog Semiconductor Plc  
100 Longwater Avenue  
Green Park  
Reading RG2 6GP  
United Kingdom

8 March 2021

Dear Sir / Madam,

**Recommended all-cash offer by Renesas Electronics Corporation for Dialog Semiconductor Plc (the “Acquisition”).**

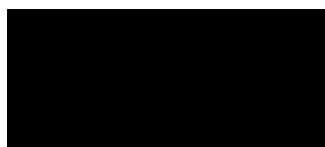
We refer to the scheme document to be posted on or around 8 March 2021 in connection with the Acquisition, a copy of which is attached hereto (the “**Scheme Document**”).

The Scheme Document 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 issue of the Scheme Document 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,



James Robinson, Managing Director

For and on behalf of J.P. Morgan Securities plc

**J.P. Morgan Securities plc**  
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