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Investment Banking Department

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The Directors
Dunelm Group plc
Watermead Business Park
Syston
Leicestershire, LE7 1AD

9 February 2017

Dear Sirs

**Dunelm Group plc (the "Company")
Proposed Related Party Transaction and Notice of General Meeting**

We refer to the Circular to Shareholders of the Company of today's date.

We hereby consent to the issue of the Circular to Shareholders with the inclusion of our name and the references thereto in the form and context in which they appear. In addition, as required by the Listing Rules, in our capacity as the Company's sponsor, we confirm that:

- (i) the waiver of claims against the Directors and Former Directors pursuant to the Resolution; and
- (ii) the entry into each of the Directors' Deed of Release and the Shareholders' Deed of Release

are fair and reasonable so far as the shareholders of the Company are concerned and therefore agree to the inclusion of the following in the Circular:

"the Board has not considered whether the Resolution is in the best interests of the Company. Accordingly, the Board cannot recommend that shareholders vote in favour of the Resolution, but recommends that shareholders vote on it. However, the Board has been advised by UBS, in its capacity as the Company's Sponsor, that:

- (i) the waiver of claims against the Directors and Former Directors pursuant to the Resolution and
- (ii) the entry into each of the Directors' Deed of Release and the Shareholders' Deed of Release are fair and reasonable so far as the shareholders of the Company are concerned".

Yours faithfully

C M Calvert
Managing Director
for and on behalf of UBS Limited

A Malik
Director
for and on behalf of UBS Limited

UBS Limited is a subsidiary of UBS AG

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