



The Directors
Aquila Bidco Limited ("**Bidco**")
47 Queen Anne Street
London
W1G 9JG

The Directors
Inflexion Private Equity Partners LLP ("**Inflexion**")
47 Queen Anne Street
London
W1G 9JG

21 July 2023

Dear Sirs,

Recommended cash acquisition of DWF Group plc ("DWF") by Bidco, a newly incorporated wholly-owned subsidiary of funds advised by Inflexion

We refer to the announcement on or around the date hereof containing, among other things, details of the recommended cash offer made by Bidco for the entire issued and to be issued share capital of DWF, to be implemented by way of a scheme of arrangement pursuant to Part 26 of the Companies Act 2006 (the "**Rule 2.7 Announcement**").

We have given and not withdrawn our consent to the inclusion of references to our name in the Rule 2.7 Announcement, in each case in the form and context in which it appears.

We hereby also consent to this letter being made available for inspection.

Yours very truly

For and on behalf of
N.M. Rothschild & Sons Limited

