



Strictly private and confidential

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

14 August 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 document that is to be sent to shareholders of DWF on or around the date hereof containing, amongst other things, details of the proposed scheme of arrangement under Part 26 of the Companies Act 2006 in relation to the recommended cash offer made by Bidco for the entire issued and to be issued share capital of DWF (the “**Scheme Document**”).

We have given and not withdrawn our consent to the inclusion of references to our name in the Scheme Document, in each case in the form and context in which it appears.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



