

**Strictly private and confidential**

Navigator Paper UK Limited  
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RG14 1AX

22 March 2024

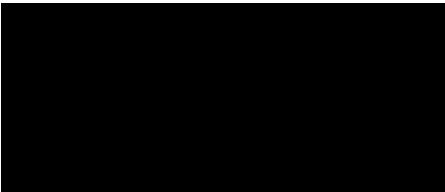
Dear Sirs

**Recommended cash acquisition of Accrol Group Holdings plc by Navigator Paper UK Limited (an indirect wholly owned subsidiary of The Navigator Company, S.A.) (the “Offer”)**

We refer to the announcement pursuant to Rule 2.7 of the City Code on Takeovers and Mergers that is to be issued on or around the date hereof in connection with the Offer (the “**Rule 2.7 Announcement**”).

N. M. Rothschild & Sons Limited hereby gives its consent to the inclusion in the Rule 2.7 Announcement of references to its name in the form and context in which they appear.

Yours faithfully



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