

# ZEUS

Addleshaws Goddard LLP  
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16 April 2024

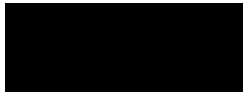
Dear Sir/Madam,

**Re: Recommended cash offer for the entire issued and to be issued share capital of Accrol Group Holdings plc (the "Company") by Navigator Paper UK Limited, an indirect wholly-owned subsidiary of The Navigator Company, S.A. (the "Offer")**

We refer to the scheme document to be published by the Company on or around the date hereof in connection with the Offer (the "**Scheme Document**")

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we hereby confirm that we have given and not withdrawn our consent to the inclusion of the references to our name (Zeus Capital Limited) in the form and context in which they are included in the Scheme Document.

Yours faithfully,



*Authorised signatory*  
For and on behalf of **Zeus Capital Limited**

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**Zeus, 82 King Street, Manchester, M2 4WQ, +44 (0) 161 831 1512**

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