



Ei Group plc
3 Monkspath Hall Road
Solihull
B90 4SJ
United Kingdom

7 August 2019

Dear Sirs,

**Recommended cash acquisition of Ei Group plc by Stonegate Pub Co. Limited
(the “Offer”)**

We refer to the document that is to be sent to shareholders of Ei Group Plc on or around 15 August 2019 containing, amongst other things, details of the proposed scheme of arrangement under Part 26 of the Companies Act 2006 in relation to the Offer by Stonegate Pub Co. Limited for the whole of the issued and to be issued ordinary share capital of Ei Group plc (the “**Scheme Document**”).

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we hereby consent to the inclusion in the Scheme Document of our name and references to it in the form and context in which it appears therein.

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

