

The Board of Directors
Avocet Bidco Limited
27 Old Gloucester Street
London, WC1N 3AX
United Kingdom

10 September 2026

Dear Sirs and Madams

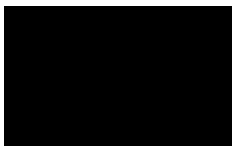
Recommended cash acquisition of Eleco plc by Avocet Bidco Limited (a newly formed company which will, as at the Effective Date, be indirectly wholly-owned by funds managed and/or advised by AKKR Fund VII GP LP and its affiliates (the "Transaction"))

We refer to the announcement under Rule 2.7 of the City Code on Takeovers and Mergers (the **"Takeover Code"**) to be issued on or around the date of this letter in respect of the Transaction (the **"Rule 2.7 Announcement"**).

We hereby confirm that we have given and not withdrawn our consent to the issue of the Rule 2.7 Announcement with the inclusion of our name and the references thereto in the form and context in which they appear.

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

Yours truly



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