



*Augean plc
4 Rudgate Court
Walton
Near Wetherby
LS23 7BF
United Kingdom*

16 August 2021

Dear Sirs,

Recommended offer for Augean plc by Antwerp Management (a newly-formed company indirectly owned by funds managed or advised by Morgan Stanley Infrastructure Inc., an indirect subsidiary of Morgan Stanley) (the “Offer”)

We refer to the document that is to be sent to shareholders of Augean plc 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 Offer (the “**Scheme Document**”).

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we have given and not withdrawn our consent to the inclusion of references to our name in the Scheme Document, in each case in the form and context in which it appears.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

