



The Directors
Northgate plc
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Barclays Bank PLC, acting through its Investment Bank
One Churchill Place
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E14 5HP

(Goldman Sachs International and Barclays Bank PLC together the “**Joint Financial Advisers**”)

12 December 2019

Dear Ladies and Gentlemen,

Quantified Financial Benefits Statement by Northgate plc (“Northgate”)

We refer to the statement of estimated pre-tax cost synergies (the “**Quantified Financial Benefits Statement**”) arising from the merger of Northgate plc and Redde plc (the “**Transaction**”) as set out in Part A of Appendix 4 of the Rule 2.7 announcement regarding the Transaction dated 29 November 2019 (the “**Announcement**”).

We confirm that we have no objections to our letter dated 29 November 2019 relating to the Quantified Financial Benefits Statement as set out in Part A of Appendix 4 included in the Announcement continuing to apply.

Yours faithfully

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants

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