

LAZARD

**ACR Bidco Limited
26 St. James's Square
London
Westminster
SW1Y 4JH
United Kingdom**

9 May 2025

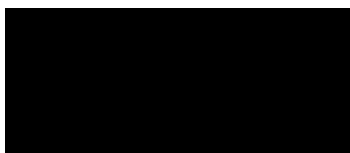
Dear Sirs

Recommended cash acquisition of De La Rue plc by ACR Bidco Limited, a company indirectly wholly-owned by certain funds managed and/or advised by Atlas FRM LLC (d/b/a Atlas Holdings LLC) (the “Offer”).

We refer to the scheme document to be issued on or around the date hereof in connection with the implementation of the Offer by means of a scheme of arrangement of the Company under Part 26 of the Companies Act, to be dated 9 May 2025 (the “**Scheme Document**”), a near final draft of which is attached and initialled by us for identification purposes.

Lazard & Co., Limited hereby consent to, and authorise, the inclusion in the Scheme Document of the references to our name in the form and context in which they appear.

Yours faithfully



for and on behalf of

Lazard & Co., Limited