

STRICTLY PRIVATE AND CONFIDENTIAL

The Board of Directors
Novae Group plc
21 Lombard Street
London
EC3V 9AH

5 July 2017

Recommended Cash Offer for Novae Group plc by Axis Capital Holdings Limited

Dear Sirs,

We refer to the Rule 2.7 announcement (the "**Announcement**") to be released by AXIS Capital Holdings Limited ("**AXIS**") on 5 July 2017, in relation to the recommended cash offer for the entire issued and to be issued share capital of Novae Group plc by Axis.

We hereby consent to the inclusion of references to our name in the form and context in which they appear in the Announcement.

Yours faithfully,

For and on behalf of
Evercore Partners International LLP



Neil Bhadra
Managing Director