



(Strictly Private & Confidential)

The Directors
GDL Management Group plc
3100 Lake Drive
Citywest Business Campus
Dublin 24
D24 AK82

**HPS REAL ESTATES
PROPERTY CONSULTANTS
PROPERTY & ASSET MANAGERS**

13 Adelaide Road
Saint Kevins
Dublin, Ireland
Telephone: 353 91 865 357
01 385 1023
Website: www.hpsproperty.ie
Email: info@hpsproperty.ie

26 August 2026

Dear Directors

GDL Management Group plc's application for admission to trading on the main market of Euronext Dublin ("Admission") – Consent Letter

We, HRE Property Limited trading as HPS Real Estate, hereby give our consent to the inclusion in GDL Management Group plc's prospectus to be issued on or around 26 August 2026 in connection with Admission (the "**Prospectus**") of:

- our property valuation report prepared for GDL Management Group plc as presented in Part 14 of the Prospectus in the form and context in which it is included; and
- our name and the references to our name in the form and context in which they are included.

Our consent is required by section 1353 of the Companies Act 2014 and is given for the purpose of complying with that provision and for no other purpose.

Yours faithfully

For and on behalf of HRE Property Limited

Yours Faithfully,

A handwritten signature in black ink, appearing to read 'R Hanly'.

Ryan Hanly
Managing Director
HPS Real Estate
Licence No. 004782-010589
Ph: 087 638 9680
Email: ryan.hanly@hpsproperty.ie