

Goldman Sachs International
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Strictly Private and Confidential

The Directors
Arrow Global Group plc
Belvedere
12 Booth Street
Manchester M2 4AW
United Kingdom

30 March 2021

Dear Sir/Madam,

**Recommended cash acquisition of Arrow Global Group plc (“Arrow Global”) by TDR
Capital LLP, in its capacity as manager of various TDR managed investment funds
(“TDR”)**

We refer to the announcement of the recommended cash acquisition of Arrow Global by TDR to be made pursuant to Rule 2.7 of the City Code on Takeovers and Mergers on or around the date hereof (the “**Rule 2.7 Announcement**”).

Goldman Sachs International hereby gives its consent to the inclusion in the Rule 2.7 Announcement of references to its name in the form and context in which they appear.

Yours faithfully,



Goldman Sachs International