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Banking, Capital Markets
and Advisory



The Board of Directors
TDR Capital LLP (“TDR”)
20 Bentinck St
Marylebone
London W1U 2EU
United Kingdom

31 March 2021

Dear Sir/Madam

Recommended cash acquisition of Arrow Global Group plc (the “Company”) by Sherwood Acquisitions Limited (“Sherwood Acquisitions”)

We refer to the announcement to be issued by the Company and Sherwood Acquisitions on or around 31 March 2021 in connection with the proposed recommended cash acquisition of the Company by Sherwood Acquisitions, made in accordance with Rule 2.7 of the City Code on Takeovers and Mergers (the “**Rule 2.7 Announcement**”).

We hereby confirm that we have given and not withdrawn our consent to the issue of the Rule 2.7 Announcement with the inclusion of the references to our name in the form and context in which it is included.

Yours faithfully,

CITIGROUP GLOBAL MARKETS LIMITED

[Redacted signature block]