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29<sup>th</sup> March 2021

**STRICTLY PRIVATE & CONFIDENTIAL**

Dear Sirs,

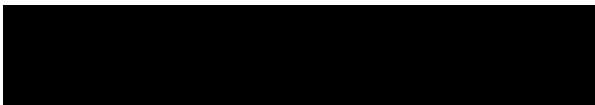
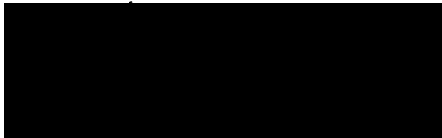
**RECOMMENDED OFFER FOR ARROW GLOBAL GROUP PLC (“ARROW GLOBAL”) BY SHERWOOD ACQUISITIONS LIMITED (“NEWCO”) (“THE OFFER”)**

We refer to the recommended proposal made by NewCo on or around the date of this letter to acquire the issued and to be issued share capital of Arrow Global. In particular, we refer to the announcement under Rule 2.7 of the City Code on Takeovers and Mergers (“the Code”) to be posted on or around the date of this letter and made in respect of the Offer (“the Announcement”).

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

Our consent is required by Rule 23.3 of the Code and is given solely for the purpose of complying with that provision.

Yours faithfully,



**Ashcombe Advisers LLP**