

**Strictly Private & Confidential**

The Directors  
Arrow Global Group PLC  
Belvedere  
12 Booth Street  
Manchester  
M2 4AW

7 May 2021

Dear Sirs

**Arrow Global Group plc (the "Company")**

We refer to the letters to share plan participants to be posted by the Company, on or around 9 May 2021, in connection with the recommended cash offer pursuant to which Sherwood Acquisitions Limited, a newly formed company owned by investment funds managed by TDR Capital LLP, shall acquire the entire issued and to be issued share capital of the Company (the "Rule 15 Letters").

We hereby consent to the publication of the Rule 15 Letters with the inclusion therein of the references to ourselves in the form and context in which they are included.

Yours faithfully

For Numis Securities Limited

