

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you should immediately consult your stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in Arrow Global Group PLC, please hand this document and the accompanying form of proxy to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Notice of the annual general meeting of the Company to be held at the Midland Hotel, Peter Street, Manchester M60 2DS on Wednesday 28 May 2014 at 14:00 is set out at the end of this document. A form of proxy for use at the meeting is enclosed. However, a proxy may also be appointed for CREST members by using the CREST electronic proxy appointment service. To be valid, any instrument appointing a proxy should be completed and sent to Capita Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF as soon as possible but in any event so as to arrive no later than 14:00 on 26 May 2014.

Notice of annual general meeting 2014

Midland Hotel
Peter Street
Manchester M60 2DS

Wednesday 28 May 2014 at 14:00

Directors

Jonathan Bloomer
Tom Drury
Rob Memmott
Zachary Lewy
Sir George Mathewson
Iain Cornish
Gillian Key-Vice
Robin Phipps

4 April 2014

Dear Shareholder

I am pleased to inform you that the first annual general meeting of Arrow Global Group PLC (the "Company") will be held at the Midland Hotel, Peter Street, Manchester M60 2DS on Wednesday 28 May 2014 at 14:00 ("meeting"). A map and directions to the location are included on page 11.

The formal notice convening this meeting is set out on pages 3 to 4 of this document. Explanatory notes and further information on each of the resolutions to be considered at the meeting appear on pages 5 to 10 of this document. As this is the first annual general meeting of the Company, all the directors will be subject to election by shareholders. The UK Corporate Governance Code also recommends that all directors of FTSE 350 companies should be subject to election by shareholders. Although the Company is not currently a FTSE 350 company, it considers this to be best practice and, accordingly, the board has taken the decision to offer themselves for re-election annually. Biographical details of the board can be found on page 31 of the Company's annual report and accounts for the financial year ended 31 December 2013.

The performance of the board as a whole, as well as the contribution made by individual directors, has been reviewed. After considering this evaluation, the board believes that the performance of every executive and non-executive director continues to be effective, that they continue to demonstrate commitment to their respective roles and that their respective skills complement one another to enhance the overall operation of the board.

RBS Special Opportunities Fund (“RBS SOF”)

Since the 2013 annual report was approved on 4 March 2014, it was announced on 20 March 2014 that RBS SOF had executed an agreement for the disposal of their entire shareholding in the Company. As a consequence of this disposal, Lindsey McMurray and Ian Gascoigne (directors of the Company appointed by RBS SOF) have stepped down from the board with immediate effect. Accordingly, they will not be seeking re-election at the meeting.

I would like to thank both Lindsey and Ian for their contribution and wish them well for the future.

Action to be taken

Your directors consider that all of the resolutions to be considered at the meeting are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. Accordingly, they unanimously recommend that you vote in favour of all the proposed resolutions, as they intend to do in respect of their own beneficial holdings.

Even if you are unable to attend the meeting in person, your vote is still important. I would encourage you to complete and return the enclosed form of proxy as soon as possible, and in any event not later than **14:00 on Monday 26 May 2014**. Further information regarding proxy appointments can be found on pages 7 to 8 of this document. Completion and return of the form of proxy does not prevent you from attending and voting at the meeting in person.

The other directors and I look forward to seeing you at the meeting.

Yours sincerely

Jonathan Bloomer

Chairman

Notice of annual general meeting

Notice is hereby given that the first annual general meeting of Arrow Global Group PLC (the "Company") will be held at the Midland Hotel, Peter Street, Manchester M60 2DS on Wednesday 28 May 2014 at 14:00. You will be asked to consider and, if thought fit, to pass the resolutions below. Resolutions 17-19 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

Ordinary resolutions

1. To receive and consider the Company's annual report and accounts for the financial year ended 31 December 2013 (together with the reports of the directors and the auditor).
2. To approve the directors' remuneration report (other than the part containing the directors' remuneration policy) for the year ended 31 December 2013.
3. To approve the directors' remuneration policy (contained in the directors' remuneration report for the year ended 31 December 2013), which takes effect immediately after the end of the meeting.
4. To re-elect Jonathan Bloomer as a director of the Company.
5. To re-elect Tom Drury as a director of the Company.
6. To re-elect Rob Memmott as a director of the Company.
7. To re-elect Zachary Lewy as a director of the Company.
8. To re-elect Sir George Mathewson as a director of the Company.
9. To re-elect Iain Cornish as a director of the Company.
10. To re-elect Gillian Key-Vice as a director of the Company.
11. To re-elect Robin Phipps as a director of the Company.
12. To re-appoint Deloitte LLP as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company.
13. To authorise the directors to determine the remuneration of the Company's auditor.
14. To authorise the Company to serve any notice or send or supply any other document or information to a member (or where applicable a nominee) by making the notice or document or information available on the Company's website or by using other electronic means.
15. That, in accordance with section 551 of the Companies Act 2006, the directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company:
 - a. up to a nominal amount of £581,463.42 being 33.3% of the issued ordinary share capital as at 4 April 2014 (such amount to be reduced by any allotments or grants made under paragraph b. of this resolution); and
 - b. comprising "equity securities" (as defined in section 560 of the Companies Act 2006) up to a nominal amount of £1,162,926.84 being 66.7% of the issued ordinary share capital as at 4 April 2014 (such amount to be reduced by any allotments or grants made under paragraph a. of this resolution) in connection with an offer by way of a rights issue:
 - i. to ordinary shareholders in proportion to their existing holdings (as nearly as may be practicable); and
 - ii. to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

and so that the directors be authorised to impose any limits or restrictions and make any arrangements which the directors deem necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or arising under the laws of, any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter, such authorities to apply until the end of next year's annual general meeting, or if earlier, until the close of business on 27 August 2015 but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not expired.

16. That, in accordance with sections 366 and 367 of the Companies Act 2006, the Company and all companies that are at any time during the period for which this resolution has effect subsidiaries of the Company be authorised to:
- a. make political donations (as defined in section 364 of the Companies Act 2006) to political parties (as defined in section 363 of the Companies Act 2006) or independent election candidates (as defined in section 363 of the Companies Act), not exceeding £50,000 in total; and
 - b. make political donations (as defined in section 364 of the Companies Act 2006) to political organisations other than political parties (as defined in section 363 of the Companies Act) not exceeding £50,000 in total; and
 - c. incur political expenditure (as defined in section 365 of the Companies Act 2006) not exceeding £50,000 in total,
- in each case during the period beginning with the date of passing this resolution and ending at the end of next year's annual general meeting or on 27 August 2015, whichever is the sooner, and provided that the aggregate amount of political donations and political expenditure so made and incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £50,000.

Special resolutions

17. That, subject to the passing of Resolution 15, the directors be generally empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot "equity securities" (as defined in section 560 of the Companies Act 2006) for cash under the authority conferred by Resolution 15 above and/or to sell treasury shares for cash as if section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited to:
- a. the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of an allotment pursuant to the authority granted by paragraph b. of Resolution 15, such power shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue only):
 - i. to ordinary shareholders in proportion to their existing holdings (as nearly as may be practicable); and
 - ii. to holders of other equity securities, as required by the rights of those securities, or as the directors otherwise consider necessary; and
 - b. in the case of authority granted under paragraph a. of Resolution 15 and/or in the case of any sale of treasury shares, to the allotment or sale of treasury shares (otherwise than pursuant to paragraph a. of this Resolution 17) up to a nominal amount of £87,219.51 being 5% of the issued ordinary share capital as at 4 April 2014,
- such authorities to apply until the end of next year's annual general meeting, or if earlier, until the close of business on 27 August 2015, but in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not expired.
18. That, in accordance with section 701 of the Companies Act 2006, the Company be authorised to make one or more "market purchases" (as defined by section 693(4) of the Companies Act 2006) of its ordinary shares, provided that:
- a. the maximum number of ordinary shares hereby authorised to be purchased is 17,443,902 being 10% of the total share holding as at 4 April 2014;
 - b. the minimum price which may be paid for an ordinary share is the nominal amount of that share (exclusive of expenses);
 - c. the maximum price which may be paid for each ordinary share is the higher of (exclusive of expenses):
 - i. an amount equal to 105% of the average of the middle market quotations for an ordinary share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - ii. the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out.

This authority shall apply until the end of next year's annual general meeting, or if earlier, until the close of business on 27 August 2015, but during this period the Company may make an offer or enter into an agreement to purchase ordinary shares which will or may be completed or executed wholly or partly after the authority ends and the Company may purchase ordinary shares pursuant to any such offer or agreement as if the authority had not ended.

19. That a general meeting other than an annual general meeting may be called on not less than 14 clear day's notice.

By order of the board

Stewart Hamilton, company secretary

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

4 April 2014

Further information on the proposed resolutions:

The notes on the following pages provide a brief explanation of the proposed resolutions set out in the notice of annual general meeting.

Resolutions 1 to 16 will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 17, 18 and 19 will be proposed as special resolutions. That means that, for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1 – Company’s annual report and accounts for the financial year ended 31 December 2013

The directors must lay the Company’s financial statements, the directors’ report and the auditor’s report before members at a general meeting. This is a legal requirement after the directors have approved the financial statements and the directors’ report and the auditor has prepared its report. Copies will be available at the annual general meeting.

Resolution 2 – Directors’ remuneration report (excluding directors’ remuneration policy)

Section 439 of the Companies Act 2006 states that the Company must provide its members with notice of the intention to move, as an ordinary resolution, a resolution approving the directors’ remuneration report (other than the part containing the directors’ remuneration policy – see Resolution 3 below). This vote is advisory and does not affect the actual remuneration paid to an individual director.

Resolution 3 – Directors’ remuneration policy

Section 439A of the Companies Act 2006 states that the Company must provide its members with notice of the intention to move, as an ordinary resolution, a resolution approving the directors’ remuneration policy at the general meeting at which the Company’s annual report and accounts are to be laid that is held in the first financial year which begins on or after the day on which the Company became a quoted company. Section 226B provides that a quoted company such as the Company may not make a remuneration payment to a person who is, or is to be, or has been a director of the company unless the payment is consistent with the approved directors’ remuneration policy or the payment is approved by the members of the company. The directors’ remuneration policy will take effect from the date on which the resolution to approve the policy is approved.

Resolutions 4-11 – Directors’ re-election

Biographical details of the directors of the Company are included within the Company’s annual report and accounts for the financial year ended 31 December 2013. As this is the first annual general meeting of the Company, all the directors will be subject to annual election by shareholders. The UK Corporate Governance Code also recommends that all directors of FTSE 350 companies should be subject to annual election by shareholders, subject to continued satisfactory performance. Although the Company is not currently a FTSE 350 company, it considers this to be best practice and, accordingly, all of the directors offer themselves for re-election annually. The performance of the board as a whole, as well as the contribution made by the individual executive and non-executive directors has been reviewed. The board believes that each of the directors continues to demonstrate commitment to his or her role and their respective skills complement each other and enhance the overall operation of the board.

Resolutions 12 and 13 – Auditor re-election and remuneration

Deloitte LLP has expressed its willingness to continue in office as auditor. The audit committee has assessed the auditor’s independence and objectivity and recommend the re-appointment of Deloitte LLP as auditor. The directors request the authority to determine the auditor’s remuneration.

Resolution 14 – Communication by electronic means

The Company intends to avail itself of sending or supplying certain documents to members by electronic means or via its website, which requires a resolution of members approving the same. The Articles of Association of the Company permit website communication. However, Financial Conduct Authority rules specifically require member approval in a general meeting in order to communicate with members electronically. If the shareholders authorise electronic communication with shareholders at the meeting, it is intended that the Company’s annual report and accounts for the financial year ended 31 December 2014 will be distributed electronically and via the Company’s website.

Resolution 15 – Authority to allot shares

The Association of British Insurers (“ABI”) considers it a routine request for directors’ authority to allot new shares in an amount of up to one third of existing issued share capital. In addition, the ABI regards the allotment of a further third as routine, when applied to fully pre-emptive rights issues only.

In light of the ABI guidance, the board considers it appropriate for the directors to be granted the authority to allot ordinary shares up to an aggregate nominal amount of £1,162,926.84, being two-thirds (excluding treasury shares) of the Company’s issued ordinary share capital as at 4 April 2014 (being the latest practicable date prior to publication of this notice of annual general meeting). Out of two-thirds, only one-third can be allotted pursuant to a rights issue. The authority will apply until the end of the next annual general meeting, or if earlier, until the close of business on 27 August 2015.

The directors currently have no intention of allotting new shares other than in relation to the Company’s employee share incentive schemes. However, the directors feel it appropriate to be provided with the flexibility that the authority provides, and if they do otherwise exercise the authorities, the directors intend to follow the ABI recommendations concerning their use.

The directors are aware of and intend to comply with the ABI's recommendation that, should:

- (a) the actual usage of the authority granted by Resolution 15 exceed one third of the nominal value of the issued ordinary share capital of the Company; and
- (b) such issue of shares in the capital of the Company being in whole or in part by way of a fully pre-emptive rights issue, the monetary proceeds which exceed one-third of the pre-issue market capitalisation of the Company,

then all members of the board willing to remain in office should seek re-election at the next annual general meeting of the Company following the decision to undertake the issue in question.

Resolution 16 - Authority to make political donations

The Companies Act 2006 requires companies to seek approval from members for donations to, or expenditure on, independent election candidates or organisations within the European Union which are, or could be, categorised as EU political organisations or parties. **The Company does not intend to make such donations or incur such expenditure, within the normal meaning of those expressions.** However, the legislation is very broadly drafted and can extend to bodies such as those concerned with policy review, law reform, the representation of the business community and special interest groups such as those concerned with the environment, which the Company and its subsidiaries may wish to support. Other examples which might be caught are sponsorship of industry forums, funding of seminars and other functions to which politicians are invited, matching employees' donations to certain charities, as well as communicating with the Government and political parties at local, national and European level.

Resolution 17 – Disapplication of pre-emption rights

This resolution seeks to provide directors with the authority to issue equity securities (or sell any ordinary shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

This resolution is limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the board otherwise considers necessary up to an aggregate nominal amount of £87,219.51 (representing 8,721,951 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 4 April 2014 (being the latest practicable date prior to publication of this notice of annual general meeting).

The directors confirm their intention to follow the provisions of the Pre-emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three year period where such Principles provide that usage in excess of 7.5% should not take place without prior consultation with the members.

The authority will expire at the earlier of 27 August 2015 or the conclusion of the next annual general meeting.

Resolution 18 – Purchase of own shares

Authority is sought for the Company to purchase up to 10% of its issued ordinary shares (excluding treasury shares) in the market.

This authority would provide the directors with flexibility to act in the best interests of the Company, and of its members generally. The directors currently have no intention of purchasing the Company's ordinary shares, but will keep the matter under review.

As at 4 April 2014, options over a total of 1,282,236 ordinary shares were outstanding and not exercised. That number of ordinary shares represents 0.73% of the Company's issued ordinary share capital at 4 April 2014. It would represent 0.82% of the ordinary share capital if authority to purchase the Company's own ordinary shares had been exercised in full at that date. The previous authority to purchase shares was granted at the general meeting of the Company held on 7 October 2013. The directors intend to seek renewal of a similar power at subsequent annual general meetings.

Resolution 19 – Notice of general meetings

The Companies Act 2006 requires the notice period for general meetings of listed companies to be 21 clear days unless the members approve a shorter notice period, which cannot be less than 14 clear days. However, for annual general meetings, the requirement remains as 21 clear days. Where a company wishes to take advantage of this 14 clear days' notice period for a general meeting (other than an annual general meeting) it must (1) offer a facility for members to vote by electronic means and (2) pass an annual resolution of members approving the reduction of the minimum notice period from 21 to 14 clear days.

The board is proposing that the 14 clear days notice period be approved. The approval will be effective until the end of the Company's next annual general meeting, when it is intended that the approval be renewed. The board will consider on a case by case basis whether the use of the flexibility offered by the shorter notice period is merited, taking into account the circumstances, including whether the business of the meeting is time sensitive. The Company will also need to meet the requirements for electronic voting before it can call a general meeting on 14 clear days' notice.

Notes to the notice of annual general meeting

Entitlement to attend and vote

1. Only those members entered on the register of members of the Company (the "Register") at 18:00 on 26 May 2014 or, in the event that this meeting is adjourned, on the Register as at 18:00 on the day two days before the date of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the Register after 18:00 on 26 May 2014 or, in the event that this meeting is adjourned, on the Register after the close of business on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.

Website giving information regarding the meeting

2. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, is available at www.arrowglobalir.net

Appointment and instruction of proxies

3. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting.
4. The return of a completed proxy form, other such instrument or any CREST proxy instruction (as described in paragraph 11 below) does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
5. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the chairman of the meeting (the "Chairman"), please strike out the name of the Chairman and insert the full name of your chosen proxy on your proxy form and initial the alteration. If you sign and return your proxy form with no name inserted, the Chairman will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which you are the registered holder will be apportioned to the blank proxy form. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you should contact Capita Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF.
7. To direct your proxy how to vote on the resolutions, mark the appropriate box on your proxy form with an 'X'. To abstain from voting on a resolution, select the relevant vote 'withheld' box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
8. To be valid, any proxy form or other instrument appointing a proxy must be:
 - a. completed and signed;
 - b. sent or delivered to Capita Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF; and
 - c. received by Capita Asset Services no later than 14:00 on 26 May 2014.
9. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the company or an attorney for the company.
Any power of attorney or any other authority under which a proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
10. To change proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut off time for receipt of proxy appointments also applies in relation to any amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Capita Asset Services.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s) who will be able to take the appropriate action on their behalf.
12. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent, Capita Asset Services (CREST Participant ID: RA10), no later than 14:00 on 26 May 2014 (or, if the meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
13. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
15. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Register in respect of the joint holding (the first-named being the most senior).
16. In order to revoke a proxy instruction you will need to inform the Company via Capita Asset Services either by sending a hard copy notice clearly stating your intention to revoke your proxy appointment to Capita Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF or by contacting Capita Asset Services on 0871 664 0300 (calls cost 10 pence per minute plus network extras) or from outside the UK on +44 20 8639 3399. Lines are open Monday - Friday from 09:00 to 17:30.

In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Capita Asset Services no later than 14:00 on 26 May 2014.

Corporate representatives

17. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Issued shares and total voting rights

18. As at 4 April 2014 (being the latest practicable date prior to publication of this notice), the Company's issued share capital comprised 174,439,026 ordinary shares of £0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and therefore the total number of voting rights in the Company as at on 4 April 2014 is 174,439,026.

The website referred to at note 2 will include information on the number of shares and voting rights.

Questions at the annual general meeting

19. Under section 319A of the Companies Act 2006, the Company must answer any question you ask relating to the business being dealt with at the meeting unless:
 - a. answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - b. the answer has already been given on a website in the form of an answer to a question; or
 - c. it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Website publication of audit concerns

20. Pursuant to Chapter 5 of Part 16 of the Companies Act 2006 (sections 527 to 531), where requested by a member or members meeting the qualification criteria set out at note 24 below, the Company must publish on its website a statement setting out any matter that such members propose to raise at the meeting relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting.
21. Where the Company is required to publish such a statement on its website:
- it may not require the members making the request to pay any expenses incurred by the Company in complying with the request;
 - it must forward the statement to the Company's auditor no later than the time the statement is made available on the Company's website; and
 - the statement may be dealt with as part of the business of the meeting.
22. The request:
- may be in hard copy form or in electronic form;
 - either set out the statement in full or, if supporting a statement sent by another member, clearly identify the statement which is being supported;
 - must be authenticated by the person or persons making it (see note 23 below); and
 - be received by the Company at least one week before the meeting.
23. The request must also be made in accordance with one of the following:
- a hard copy request which is signed by you, states your full name and address and is sent to the Company at Belvedere, 12 Booth Street, Manchester M2 4AW, marked for the attention of Stewart Hamilton, Company secretary; or
 - a request which states your full name and address, and is sent to ir@arrowglobal.net. Please state "AGM" in the subject line of the e-mail.

Members qualification criteria

24. In order to be able to exercise the members' right to require the Company to publish audit concerns (see note 20 above) the relevant request must be made by a member or members having a right to vote at the meeting and holding at least 5% of total voting rights in the Company or at least 100 members having a right to vote at the meeting and holding, on average, at least £100 of paid up share capital.

For information on voting rights, including the total number of voting rights, see note 18 above and the website referred to in note 2.

Nominated persons

25. If you are a nominated person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person"):
- you may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("Relevant Member") to be appointed or to have someone else appointed as a proxy for the meeting;
 - if you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights; and
 - your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

Voting

26. At the meeting itself, it is proposed that all the votes on the resolutions at the meeting will be taken by poll rather than a show of hands. The results will be published on our website www.arrowglobalir.net and will be released to the London Stock Exchange.

Documents on display at the annual general meeting

27. Copies of the directors' service contracts or letters of appointment (as relevant) and the Company's articles of association are available for inspection at the registered office of the Company during normal business hours on any business day and will be available for inspection at the place where the meeting is being held from 15 minutes prior to and during the meeting.

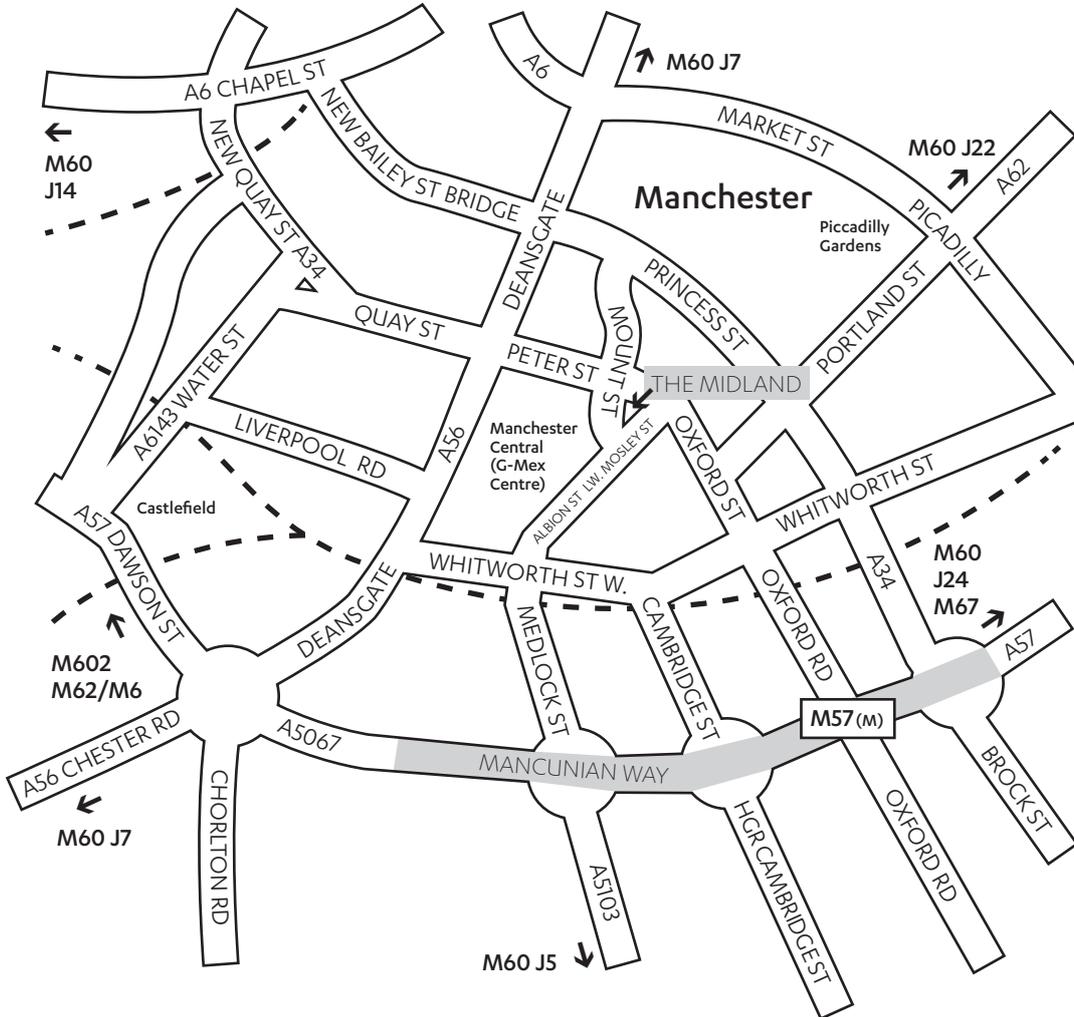
Communication

28. Except as provided above, members who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):

- a. by post to Capita Asset Services, PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4ZF; or
- b. by telephone to Capita Asset Services on 0871 664 0300 (calls cost 10 pence per minute plus network extras) or from outside the UK on +44 20 8639 3399. Lines are open Monday - Friday from 09:00 to 17:30.

You may not use any electronic address provided either in this notice or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

Directions to The Midland Hotel, Peter Street, Manchester M60 2DS



From the south

From the M6 Junction 19 join the M56. Follow signs for the city centre (A5103). Then follow signs for the Manchester Central Convention Complex/Bridgewater Hall onto Medlock Street. Go through the lights onto Lower Mosley Street. Pass Bridgewater Hall on your right and the hotel is facing you.

From the north

From the M6, join the M61 at Preston. Follow signs for M60 south and west towards the Trafford Centre. Follow signs for the city centre and Manchester Central Convention Complex (A57). Turn left into Water Street and left onto the A56 Deansgate. Turn right onto Peter Street and the hotel is 300 metres on the right hand side.

Car parking

The hotel does not have its own car park. However, parking is available at the NCP Manchester Central (formerly known as G-Mex Centre) to the rear of the hotel. Valet parking is available at an additional charge.

When using a satellite navigation system, please use postcode M2 3NQ to reach the hotel. To go directly to the NCP Manchester Central car park, use postcode M2 3GX.

Nearest train station

Oxford Road - 300 metres

Manchester Piccadilly - ¼ mile

Arrow Global Group PLC

Belvedere
12 Booth Street
Manchester
M2 4AW

www.arrowglobal.net

Company No. 08649661