

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 Arrow Global Group PLC to be held at Manchester Town Hall, Albert Square, Manchester M60 2LA on Wednesday 3 June 2015 at 2.00pm 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 2.00pm on 1 June 2015.

Notice of Annual General Meeting 2015

Manchester Town Hall
Albert Square
Manchester M60 2LA

Wednesday 3 June 2015 at 2.00pm

Directors

Jonathan Bloomer
Tom Drury
Rob Memmott
Zachary Lewy
Sir George Mathewson
Iain Cornish
Robin Phipps
Lan Tu

17 April 2015

Dear Shareholder,

I am pleased to inform you that the second annual general meeting of Arrow Global Group PLC (the "Company") will be held at Manchester Town Hall, Albert Square, Manchester M60 2LA on Wednesday 3 June 2015 at 2.00pm (the "AGM"). A map and directions to the location are included on page 10.

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 AGM appear on pages 5 to 9 of this document.

The Board

We are making a number of changes to the Board as was announced on 14 April 2015. Sir George Mathewson will step down from the Board at the AGM. Sir George was Chairman of Arrow Global from 2009 to 2013, guided the Company through its successful IPO in October 2013 and has been the Senior Independent Director since its listing. Sir George leaves with the Board's gratitude for his significant contribution to the success of the Company. Iain Cornish, who has been a Non-Executive Director since the IPO and is Chairman of the Audit & Risk Committee, will assume the role of Senior Independent Director with effect from 3 June 2015. As already announced, Lan Tu joined the Board on 9 March 2015 and became a member of the Audit & Risk and Nomination Committees.

The Company has also announced changes to the responsibilities of Zachary Lewy, Executive Director, to reflect changes in the breadth of the business following recent acquisitions and investments in Capquest, Portugal and France. From 30 April 2015, Zachary will step down from the Board to allow him to focus his time on continuing to lead the expanded Arrow Global debt purchasing team as well as his recently announced Board positions on our European subsidiaries and interests including Whitestar, Gesphone and MCS. He will also continue to focus on his corporate development and public affairs work, including his duties as Chairman of industry body SCOR (Steering Committee on Reciprocity). Zachary will remain fully involved in the

operational activities of Arrow Global, retaining his seat on the Company's Executive Committee. His new title will be Founder and Chief Investment Officer, reflecting his continued focus on growing the business via origination and investment activity.

Accordingly, neither Sir George Mathewson nor Zachary Lewy shall be seeking re-election at the AGM. Lan Tu will offer herself for election by shareholders for the first time at the AGM. All the other directors shall offer themselves for re-election at the AGM. Biographical details of the Board can be found on pages 42 and 43 of the Company's annual report and accounts for the year ended 31 December 2014.

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.

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 to us. I would encourage you to complete and return the enclosed form of proxy as soon as possible, and in any event **not later than 2.00pm on Monday 1 June 2015**. Further information regarding proxy appointments can be found on pages 8 to 9 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 second annual general meeting of Arrow Global Group PLC (the “Company”) will be held at Manchester Town Hall, Albert Square, Manchester M60 2LA on Wednesday 3 June 2015 at 2.00pm. You will be asked to consider and, if thought fit, to pass the resolutions below. Resolutions 15-17 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions. There will be a poll vote on all resolutions.

Ordinary Resolutions

1. To receive and consider the Company’s annual report and accounts for the financial year ended 31 December 2014 (together with the associated reports of the directors and the auditors).
2. To approve the directors’ remuneration report (other than the part containing the directors’ remuneration policy) for the year ended 31 December 2014.
3. To approve the directors’ remuneration policy (contained in the directors’ remuneration report for the year ended 31 December 2014), which takes effect immediately after the end of this meeting.
4. To declare a final dividend of 3.4 pence per ordinary share for the year ended 31 December 2014.
5. To elect Lan Tu as a director of the Company.
6. To re-elect Jonathan Bloomer as a director of the Company.
7. To re-elect Tom Drury as a director of the Company.
8. To re-elect Rob Memmott as a director of the Company.
9. To re-elect Iain Cornish as a director of the Company.
10. To re-elect Robin Phipps as a director of the Company.
11. To re-appoint KPMG LLP as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company.
12. To authorise the directors to determine the remuneration of the Company’s auditor.
13. That, pursuant to section 551 of the Companies Act 2006 (the “Act”), the directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to:
 - a) allot shares (as defined in section 540 of the Act) in the Company or grant rights to subscribe for, or convert any security into, shares in the Company up to an aggregate nominal amount of £581,463.42 (such amount to be reduced by any allotments or grants made under paragraph b. of this Resolution 13); and
 - b) allot equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £1,162,926.84 (such amount to be reduced by any allotments or grants made under paragraph a. of this Resolution 13) in connection only with an offer by way of a rights issue:
 - i. to ordinary shareholders in proportion (as nearly as practicable) to their existing holdings; and
 - ii. to holders of other equity securities as required by the rights of those securities, or subject to such rights as the directors may otherwise consider necessary,and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of a regulatory body or stock exchange or any other matter, such authorities to apply (unless previously renewed, varied or revoked by the Company in general meeting) for the period expiring at the end of the next annual general meeting of the Company (or, if earlier, the close of business on 2 September 2016) but, in each case, so that the Company may make offers and enter into agreements before the authority expires which would, or might, require shares to be allotted or rights to subscribe for, or to convert any security into shares to be granted after the authority expires and the directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired. This authority replaces all previous authorities.
14. That, in accordance with sections 366 and 367 of the Act, 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 Act) to political parties (as defined in section 363 of the Act) or independent election candidates (as defined in section 363 of the Act), not exceeding £50,000 in total;
 - b) make political donations (as defined in section 364 of the Act) to political organisations other than political parties (as defined in section 363 of the Act) not exceeding £50,000 in total; and
 - c) incur political expenditure (as defined in section 365 of the Act) 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 2 September 2016, 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

15. That, subject to the passing of Resolution 13, the directors be generally empowered pursuant to section 570 and section 573 of the Act to allot "equity securities" (as defined in section 560 of the Act) for cash pursuant to the authority granted by Resolution 13 and/or to sell treasury shares for cash, in each case as if section 561(1) of the Act did not apply, such power to be limited:

- a) to 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 13, 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 (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities, as required by the rights of those securities, or subject to such rights as the directors may otherwise consider necessary,

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter; and

- b) to the allotment of equity securities pursuant to the authority granted by paragraph a. of Resolution 13 and/or an allotment or sale of treasury shares in the event of any sale of treasury shares (otherwise than pursuant to paragraph a. of this Resolution 15) up to a nominal amount of £174,439.02,

such authorities to apply (unless previously renewed, varied or revoked by the Company in general meeting) until the end of next year's annual general meeting after this resolution is passed (or, if earlier, until the close of business on 2 September 2016) but so that the Company may make offers and enter into agreements before the power expires which would, or might require equity securities to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority expires, and the directors may allot equity securities or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not expired. This authority replaces all previous authorities.

16. That, in accordance with section 701 of the Act, the Company be authorised to make one or more market purchases (as defined by section 693(4) of the Act) of its ordinary shares on such terms and in such manner as the directors may determine from time to time, provided that:

- a) the maximum number of ordinary shares hereby authorised to be purchased is 17,443,902;
- b) the minimum price, exclusive of expenses, which may be paid for an ordinary share is the nominal amount of that share;
- c) the maximum price, exclusive of expenses, which may be paid for each ordinary share is the higher of:
 - 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 2 September 2016) 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.

17. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the Board

Stewart Hamilton

Company secretary

Arrow Global Group PLC. Registered office: Belvedere, 12 Booth Street, Manchester M2 4AW
17 April 2015

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 14 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 15, 16 and 17 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 2014

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 – Director’s remuneration report (excluding directors’ remuneration policy)

Section 439 of the Act 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

The Act also requires the Company to have received shareholder approval of a remuneration policy for its directors. Remuneration payments may only be made to directors to the extent they are consistent with the approved policy (or are approved by shareholders). The Company obtained shareholder approval for a directors’ remuneration policy at the annual general meeting on 28 May 2014 and while, ordinarily, the Company would not need to seek fresh approval from its shareholders until its AGM in 2017, shareholder approval for a new policy is being sought to ensure that the remuneration policy approved by shareholders is consistent with the intended operation of the share plans adopted at IPO. The principal differences (which are of a minor administrative nature), between the policy approved in May 2014 and the policy proposed to be approved at the annual general meeting on 3 June 2015 are:-

- to permit the element of the annual bonus deferred into shares under the Company’s Deferred Share Bonus Plan (“DSBP”) to be deferred on a gross (pre-tax) as well as a net (post-tax) basis;
- to allow the grant of part of an award under the Company’s Long-term Incentive Plan (“LTIP”) to take the form of a tax qualifying option over shares to a value prescribed by the applicable tax legislation (currently £30,000), without increasing the gross value delivered to participants;
- to permit the making of dividend equivalent payments under the LTIP and DSBP in respect of dividends that would have been paid over the period to vesting on shares that vest.

It is proposed that the revised directors’ remuneration policy will take effect from the date on which the resolution to approve the policy is approved.

Resolution 4 – Final dividend

This resolution seeks shareholder approval for the final ordinary dividend recommended by the directors. The directors are recommending a final dividend of 3.4 pence per ordinary share. An interim dividend of 1.7 pence per ordinary share was paid on 9 October 2014 bringing the total dividend for the year to 5.1 pence per ordinary share. If approved, the final dividend will be paid on 9 July 2015 to shareholders on the register on 12 June 2015.

Resolution 5 - 10 – Directors’ election/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 2014. Lan Tu joined the Board and became a member of the Audit & Risk and Nomination Committees with effect from 9 March 2015. She will therefore offer herself for election by shareholders for the first time at the AGM. Lan has over a decade of experience in senior leadership roles within American Express, heading its Emerging Payment and Services business in Europe, Middle East and Africa. Prior to this, Lan was the General Manager for its UK and Nordics Merchant Services business and also ran its International Strategic Planning group. Previous experience also includes twelve years at McKinsey & Company, working primarily in the financial services sector.

Neither Sir George Mathewson nor Zachary Lewy will be seeking re-election. 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 other 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 seeking election/re-election 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 11 and 12 – Auditor re-election and remuneration

KPMG LLP were appointed as auditors by the Board on 2 July 2014 following a comprehensive and thorough competitive tender. Deloitte LLP resigned as auditors on 2 July 2014 having been unsuccessful in tender of the audit contract and provided a statement in connection with this process as required by company law which was sent to shareholders. The Company has to appoint the auditor at each general meeting at which accounts are presented, to hold office until the end of the next meeting of that type and KPMG LLP has expressed its willingness to continue in office as auditor. The audit and risk committee has assessed the auditor's independence and objectivity and recommended to the Board the re-appointment of KPMG LLP as auditor.

The directors request the authority to determine the auditor's remuneration.

Resolution 13 – 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 17 April 2015 (being the latest practicable date prior to publication of this notice of annual general meeting). Out of two-thirds, only one-third of ordinary shares (up to an aggregate nominal amount of £581,463.42) 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 2 September 2016.

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 all members of the Board willing to remain in office should seek re-election at the next annual general meeting of the Company if:

- (a) the number of shares actually issued pursuant to Resolution 13 exceeds one-third of the nominal value of the issued ordinary share capital of the Company; and
- (b) where the shares are issued wholly or partly by way of a fully pre-emptive rights issue, the monetary proceeds exceed one-third of the pre-issue market capitalisation of the Company.

Resolution 14 – Authority to make political donations

The Act 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 15 – 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 £174,439.02 (representing 17,443,902 ordinary shares). This aggregate nominal amount equates to approximately 10% of the issued ordinary share capital of the Company as at 17 April 2015 (being the latest practicable date prior to the publication of this notice of annual general meeting). This resolution follows guidance from the Pre-Emption Group's revised Statement of Principles, published on 12 March 2015. Such Principles provide the Company with greater flexibility to undertake non-pre-emptive issuances in connection with acquisitions and specified investments. In line with the revised Statement of Principles, the Company is seeking authority to issue up to 10% of its issued ordinary share capital for cash without pre-emption rights applying. The Company confirms that it will only allot shares with a nominal value in excess of £87,219.51 (representing 5% of issued ordinary share capital) pursuant to this resolution where that allotment is in connection with an acquisition or specified capital investment (within the meaning given in the Pre-emption Group's Statement of Principles) which is announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

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 whereby issuances that represent in excess of 7.5% of the Company's issued ordinary share capital should not take place without prior consultation with the members. This limit does not apply to:

- (a) any equity securities issued pursuant to a specific disapplication of pre-emption rights; and
- (b) any equity securities issued pursuant to the general disapplication of pre-emption rights in connection with an acquisition or with specified capital investment (as described above).

The authority will expire at the earlier of 2 September 2016 or the conclusion of the next annual general meeting.

Resolution 16 – Purchase of own shares

Authority is sought for the Company to purchase in the market up to 17,443,902 ordinary shares, being 10% of its issued ordinary shares (excluding treasury shares) as at 17 April 2015 (being the latest practicable date prior to the publication of this notice of annual general meeting).

This authority would provide the directors with flexibility to act in the best interests of the Company, and of its members generally. A purchase of the Company's own shares would only be completed if to do so would be an appropriate use of the Company's resources. The directors currently have no intention of purchasing the Company's ordinary shares, but will keep the matter under review.

As at 17 April 2015, options over a total of 1,306,106 ordinary shares were outstanding and not exercised. That number of ordinary shares represents 0.75% of the Company's issued ordinary share capital at 17 April 2015. It would represent 0.83% 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 annual general meeting of the Company held on 28 May 2014. The directors intend to seek renewal of a similar power at subsequent annual general meetings.

Resolution 17 – Notice of general meetings

The Act 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: (i) offer a facility for members to vote by electronic means; and (ii) 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 authority will only be used when a shorter notice period is merited and in such circumstances electronic voting will be made available to all shareholders. The Company decided to apply the shorter notice regime in relation to the general meeting held on 26 November 2014 to approve the acquisition of Capquest. The reason for holding the general meeting on shorter notice was so that the acquisition could be completed by the end of November 2014 in order to maximise the benefit to the Group by completing the acquisition in 2014.

Notes

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at this meeting. A shareholder may appoint more than one proxy in relation to this meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be an Ordinary Shareholder of the Company. The appointment of the Chairman as proxy on the form of proxy has been included for convenience. If you wish to appoint any other person or persons as proxy or proxies delete the words "Chairman of the meeting" on the form of proxy and add the name and address of the proxy or proxies appointed. A proxy form, which may be used to make such appointment and give proxy instructions, accompanies this Notice of Annual General Meeting. If you do not have a proxy form and believe that you should have, or if you require additional forms, please contact Capita Asset Services on:
Telephone: 0871 664 0300 (Calls cost 10 pence per minute plus network extras) (from outside the UK: +44 (0) 20 8639 3399) Lines are open Monday - Friday, 9.00am - 5.30pm **Facsimile:** +44 (0) 20 8639 2220 **Email:** shareholderenquiries@capita.co.uk
2. 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 Company's Register of Members in respect of the joint holding (the first named being the most senior).
3. To be effective, a form of proxy or other instrument appointing a proxy must be deposited with Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF not less than 48 hours before the time fixed for the meeting, or electronically by visiting www.arrowglobalir.net/investor-information/share-portal. You will be asked to enter the Investor Code on your form of proxy or on the top of your share certificate and agree to certain terms and conditions.
4. The return of a completed proxy form, other such instrument, or any CREST Proxy Instruction (as described in paragraph 11 below) will not prevent a Shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so, although your proxy appointment will then be automatically terminated.
5. 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 an officer of the company or an attorney for the company.
6. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
7. Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.
8. The statement of the rights of members in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by members of the Company.
9. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the Register of Members of the Company at 6.00pm on 1 June 2015, (or, in the event of any adjournment, 48 hours before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
10. As at 17 April 2015 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 174,439,026 ordinary shares, carrying one vote each. Therefore the total number of voting rights in the Company as at 17 April 2015 was 174,439,026.
11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting to be held on 3 June 2015 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(s), should refer to their CREST sponsor 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 using the CREST service 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 (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, to be valid, be transmitted so as to be received by Capita Asset Services (Crest ID RA10) by 2.00pm on 1 June 2015. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Capita Asset Services are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

13. CREST members and, where applicable, their CREST sponsors or voting service providers 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(s), to procure that his CREST sponsor or voting service provider(s) take(s)) 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 sponsors or voting service providers 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. If you submit more than one valid proxy appointment, the appointment received last before the latest time for receipt of proxies will take precedence; if the company is unable to determine which was last received, none of them shall be treated as valid.
16. 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.
17. Members should note that it is possible that where certain qualification criteria are met, pursuant to requests made by members of the Company under section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with the auditors of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with accordance with section 437 of the Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.
18. Members may not use any electronic address provided in either this Notice of the Annual General Meeting or any related documents (including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.
19. A copy of the Notice of Annual General Meeting, and other information required by section 311A of the Companies Act 2006, can be found at **www.arrowglobalir.net**
20. At the meeting itself, it is proposed that the votes on the resolution at the meeting will be taken by poll rather than a show of hands. The results will be released to the London Stock Exchange and will be published on the Company's website **www.arrowglobalir.net**
21. Any member attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Annual General Meeting but no such answer need be given if:
(i) to do so would interfere unduly with the preparation for the Annual General Meeting or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the Annual General Meeting that the question be answered.
22. Copies of the directors' service contracts or letters of appointment (as relevant) and the Company's articles of association are available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the registered office of the Company until the time of the Annual General Meeting and will also be available for inspection at the place of the Annual General Meeting for at least 15 minutes before the Annual General Meeting until the conclusion of the Annual General Meeting.

Arrow Global Group PLC

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www.arrowglobalir.net

Company No. 08649661

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