

Role and Responsibilities of a Senior Independent Director (the “SID”)

The SID, like all directors, owes the same duties to Arrow Group Global PLC (the “**Company**”) as any other director does.

The SID’s responsibilities are:

- providing a sounding board for the Chair, to help the Chair formulate their ideas and opinions and provide support for the Chair;
- acting as an intermediary through whom the other directors can express their views and concerns to the Chair;
- being available where the Chair is either unavailable or conflicted;
- being available to shareholders if they have concerns which contact through the normal channels of Chair, Chief Executive or other Executive Directors failed to resolve, or for which such contact is inappropriate;
- attending sufficient meetings with major shareholders and financial analysts to obtain a balanced understanding of the issues and concerns of such shareholders; and
- leading an appraisal of the performance of the Chair in conjunction with the other Non-Executive Directors (the “**NEDs**”) at least annually, without the Chair present and on other such occasions as deemed necessary.

The SID may chair the Nomination Committee when it is considering succession to the role of Chair of the Board.

At times of stress for the Board, the role of SID should be to take the initiative and resolve the problem, working with the other directors and shareholders and/or the Chair, as appropriate.

Examples of problems where intervention by the SID may be appropriate include situations where:

- There is a dispute between the Chair and the CEO;
- Shareholders or the NEDs have expressed serious concerns that are not being addressed by the Chair or CEO;
- The strategy pursued by the Chair or CEO is not supported by the rest of the Board;
- There is a very close relationship between the Chair and CEO, and decisions are being taken without the approval of the Board; or
- Succession planning is being ignored.

The responsibilities of the senior independent directors should be clear, set out in writing, agreed by the board and made publicly available to comply with the 2018 UK Corporate Governance Code.

This document was reviewed and approved by the Board on 30 July 2019.