

# ARRICANO REAL ESTATE Plc (the "Company")

(incorporated in Cyprus with registered number HE 221186)

## Form of Instruction

Form of Instruction for completion by holders of Depositary Interests representing ordinary shares on a 1 for 1 basis in Arricano Real Estate plc (the "Issuer Company") at the General Meeting of the Company (the "Meeting") to be held at the offices of the Company at Office 1002, 10<sup>th</sup> floor, Nicolaou Pentadromos Centre, Thessalonikis Street, 3025 Limassol, Cyprus on Wednesday 14<sup>th</sup> December 2016 at 10.00 a.m.

I/We ..... SRN-G .....

Please insert full name(s) and address(es) in BLOCK CAPITALS.....

Of .....

being a holder of Depositary Interests representing shares in the Issuer Company hereby instruct Computershare Company Nominees Limited, as custodian, to vote for me/us and on my/our behalf at the Meeting of the Company (and at any adjournment thereof) as directed below.

Please indicate with an "X" in one of the spaces below how you wish your vote to be cast. If no indication is given, you will be deemed to have instructed the custodian to abstain from voting on the specified resolution.

Ordinary Resolution	For	Against	Abstain
1 To approve the entry by the Company into the sale and purchase agreement, the set-off agreement, the assignment agreement and the call option agreement as described in the circular dated 24 November 2016 sent to the shareholders of Arricano			

Signature ..... Date ..... 2016

### Notes:

1	To be effective, this Form of Instruction and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, must be deposited at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, United Kingdom not later than 72 working hours before the time appointed for holding the Meeting or any adjourned meeting, i.e. no later than 10:00 a.m. GMT on Friday 9 <sup>th</sup> December 2016.
2	The 'Vote Abstain' option is provided to enable you to abstain from voting on the resolutions. However, it should be noted that a 'Vote Abstain' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
3	Any alterations made to this Form of Instruction should be initialled.
4	In the case of a corporation this Form of Instruction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
5	Please indicate how you wish your votes to be cast by placing "X" in the box provided. On receipt of this form duly signed, you will be deemed to have authorised Computershare Company Nominees Limited to vote, or to abstain from voting, as per your instructions. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.
6	Depositary Interests held in uncertificated form (i.e. in CREST), representing shares on a one for one basis in the Company, may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual. To give an instruction via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 72 working hours

	before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid an appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
7	Computershare Company Nominees Limited will appoint the Chairman of the Meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he or she thinks fit on any other business (including amendments to resolutions) which may properly come before the Meeting.
8	Depository Interest holders wishing to attend the meeting should contact the Depository at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, United Kingdom or by email by using <a href="mailto:#UKCSBRSDITeam@computershare.co.uk">#UKCSBRSDITeam@computershare.co.uk</a> to request a Letter of Representation by no later than 72 working hours before the time appointed for holding the Meeting or any adjourned meeting.

**Please complete and return to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ, United Kingdom**