

ARRICANO REAL ESTATE Plc

(incorporated in Cyprus with registered number HE 221186)

Form of Instruction

Form of Instruction for completion by holders of depository interests ("Depository Interests") representing ordinary shares on a one for one basis in the Issuer Company in respect of the Annual General Meeting ("AGM") of the Issuer Company to be held at 12.00 PM BST (14.00 hrs local time) on 01 July 2020 at Office 1002, 10th floor, Nicolaou Pentadromos Centre, Thessalonikis Street, 3025 Limassol, Cyprus.

I/We SRN-G

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

Of

being a holder of Depository Interests representing shares in the Issuer Company hereby instruct Computershare Company Nominees Limited, as custodian, to vote on my/our behalf at the AGM of the Issuer Company to be held on the above date (and at any adjournment thereof) as directed by an X in the spaces below:

Ordinary Resolutions		For	Against	Abstain
1	To receive the consolidated financial statements and annual report for the financial year ended 31 December 2019			
2	To approve the Directors' remuneration report			
3	To re-appoint Mr. Juri Pold as a Director in accordance with Article 102 of the Company's Articles of Association			
4	To re-appoint Mr. Urmaz Somelar as a Director in accordance with Article 102 of the Company's Articles of Association			
5	To appoint Mr. Georgios Komodromos as a Director in accordance with Article 127 of the Company's Articles of Association			
6	To reappoint KPMG Limited as auditors of the Company, to hold office until the conclusion of the next general meeting of the Company at which financial statements and reports are laid			
7	To authorise the Directors to fix the remuneration of the auditors until the conclusion of the next general meeting at which financial statements and reports are laid			
Special Resolutions		For	Against	Abstain
8	To amend the Articles of Association of the Company by the deletion and/or replacement of paragraphs 102 to 105 (inclusive) by the following: 102. At every annual general meeting of the Company all the Directors shall retire from office and shall be eligible for re-election. 103. (revoked). 104. (revoked). 105. No person other than a Director retiring at the meeting shall be appointed to the			

<p>office of a Director at any general meeting unless:</p> <p>a. recommended by the Board of Directors; or</p> <p>b. not less than twenty-eight nor more than seventy clear days before the date appointed for the meeting, notice executed by a Member (not being the person to be proposed) duly qualified to attend and vote at the meeting has been given to the Company of the intention to propose such person for appointment stating the particulars which would, if he were so appointed, be required to be included in the Company's Register of Directors, together with notice executed by that person of her/his willingness to be elected.</p>			
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Please indicate with an X in the space provided how you wish your votes to be cast on each resolution.

Signature Date 2020

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 submitted to the offices of Computershare Investor Services PLC no later than 12.00 PM BST on 26 June 2020
2	Any alterations to this Form of Instruction should be initialled.
3	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.
4	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. 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.
5	In the case of joint holders, only one holder need sign. For this purpose seniority is determined by the order in which the names stand in the Register of Depository Interests in respect of the joint holding.
6	The completion and return of the Form of Instruction will not preclude you from attending the AGM and voting in person if you so wish. Should you wish to attend the meeting please notify Computershare Investor Service PLC at ! UKALLDITeam2@computershare.co.uk in order that the relevant authority can be issued.
7	To view the Annual Report online visit www.arricano.com .Should you require a printed copy of the Annual Report, please contact the Depository in writing, by email !UKALLDITeam2@computershare.co.uk or alternatively ring 0370 702 0000 on or before 26 June 2020 to facilitate timely delivery.

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