

POWER OF ATTORNEY

by which:

Name and surname or company's name:	
Address or registered seat (street, zip code, town, country):	
Identification number (OIB):	

(Investor)

authorise(s):

Name and surname:	
Address or registered seat (street, zip code, town, country):	
Identification number (OIB):	

in my/our name and for my/our account as subscriber of shares of the company Arena Hospitality Group d.d., with registered seat in Pula, Smareglina ulica 3, Republic of Croatia, registered in the court register of the Commercial Court in Pazin under registration number (MBS) 040022901, personal identification number (OIB) 47625429199 (**Company**), in relation to the published prospectus for issuance of shares by public offering and listing of shares of the Company of 26 April 2017 (**Prospectus**) (including any supplement to the Prospectus), which, inter alia, relates to the public offering and listing of a minimum of 1,000,000 to a maximum of 2.000.000 new ordinary registered shares of the Company in the nominal amount of HRK 20.00 each (**Offer Shares**), which, after the listing on the Official Market of the Zagreb Stock Exchange d.d. are expected to carry the ISIN HRARNTRA0004 and the ticker ARNT-R-A or any other ISIN and ticker as determined by the Central Depository Clearing Company d.d. Zagreb, Heinzelova 62, Republic of Croatia (**CDCC**) (**Offering**), and to the published public invitation for subscription and payment for the Offer Shares (**Public Invitation**) and, in accordance to the terms of the Offering described in the Prospectus (including any supplements to the Prospectus) and in the Public Invitation:

- A. to undertake any actions necessary to subscribe and pay Offer Shares of the Company in the Offering, including, but not limited to:
- to fill in, sign and deliver to any Joint Global Coordinator or Bookrunner a statement for subscription of Offer Shares substantially in the form prepared by the Joint Global Coordinators and Bookrunners (**Subscription Statement**), by which Subscription Statement I/we apply for the subscription of Offer Shares within the Price Range from HRK 400.00 to HRK 500.00 per share.
 - to pay the amount(s) stated in the Subscription Statement before the final payment deadline to the bank account for payment for the Offer Shares subscribed, as set out in the Subscription Statement or according to the payment instructions to be delivered by the Joint Global Coordinators and Bookrunners in accordance with the terms of the Offering described in the Prospectus and the Public Invitation;
 - if applicable, to give instructions for purchase of such number of Offer Shares to be allocated to me/us on the basis of amount(s) stated in the Subscription Statement in accordance with the terms of the Offering described in the Prospectus and the Public Invitation;
 - to authorise and instruct the Joint Global Coordinators and Bookrunners to take any actions to ensure registration of the Offer Shares at the relevant securities account for mine/our benefit, including, inter alia, opening of a securities account with the CDCC to my/ our name as subscriber under the Subscription Statement;
 - to give in my/our name a statement confirming that I/we have read and understood the Prospectus (including any supplement to the Prospectus) and accept all the terms and conditions in relation to the Offering as set out in the Prospectus (including any of its supplement) and the Public Invitation; that I/we agree with the contents of the Subscription Statement and fully accept it and that by signing the Subscription Statement I/we confirm that the information stated in the Subscription Statement are complete, true and accurate;
 - to give in my/our name a statement confirming that I/we consent to verify my/our identity to the Joint Global Coordinator and Bookrunners and consents to any action which the Joint Global Coordinators and Bookrunners consider appropriate to take in accordance with the laws and regulations in various jurisdictions which relate to the prevention of market abuse, market manipulation, money laundering, terrorist financing and the provision of financial or other services to any persons or entities which may be subject to economic and trade sanctions which actions;
- B. to take any other actions and to give any other statements and documents necessary to fill in and submit the Subscription Statement described in item A. hereof; to provide any other information and to sign any other statements, agreements or documents necessary to duly subscribe and acquire the Offer Shares as described in item A. hereof;

- C. to sign and deliver in my/our name and for my/our account any instructions and to submit any documents necessary to register the subscription and acquisition of Offer Shares with CDCC, including any amendments thereto and to accept any notices issued by CDCC in relation thereto;
- D. to permit all participants in the Offering to collect, process and use my/our personal data stated in this power of attorney and in the Subscription Statement, as well as to permit their forwarding to third parties, including their export abroad for the purpose of implementation of the Offering;
- E. to take any other actions and to exercise any other rights pertaining to me/us as subscriber(s) to Offer Shares of the Company in connection with the foregoing.

In _____, _____ May 2017

Signature of the Investor

[Insert here with block letters name and surname or company's name, including the function of the signatory if the Investor is a legal entity and stamp (if applicable)]