

Date: 19 October 2021

The Board of Theta Bidco Limited
One, Fleet Place
London, EC4M 7WS
(the "**Offeror**")

Dear Sirs

Proposed offer for the entire issued and to be issued share capital of Arena Events Group plc (the "Company")

We, Lombard Odier Asset Management (Europe) Limited, acting in our capacity as discretionary investment manager or sub-adviser for and on behalf of certain funds and accounts managed by us and / or agent of Lombard Odier Asset Management (USA) Corp ("**LOAM USA**") acting in its capacity as discretionary investment manager for and on behalf of certain funds and accounts managed by it, refer to the proposed acquisition (the "**Acquisition**") to be announced pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the "**Code**") by the Offeror on or about 20th October 2021 of all the issued and to be issued ordinary share capital of the Offeree (other than the 77,979,235 ordinary shares already held by the Offeror) which is intended to be implemented by means of either a contractual offer within the meaning of section 974 of the Companies Act 2006 (the "**Offer**") or scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

We are the discretionary investment manager of one or more accounts holding:

- 58,472,090 ordinary shares of 1 pence each in the capital of the Offeree (the "**Shares**", which term includes any further shares of the Offeree deriving from or attributable to those shares) and have full power and authority to sign this letter and to accept the Offer in respect of the Shares or vote the Shares in respect of the Scheme as set out below.

We confirm that, if the Acquisition is announced at a price per ordinary share of 21 pence or more, it is our current intention to accept or procure acceptance of the Offer in respect of all the Shares not later than 21 days after the posting of the formal offer document through which the Offer is made.

We also confirm that if the Acquisition is revised so as to be implemented by means of a scheme of arrangement, it would also be our current intention to procure, in so far as our power as discretionary investment manager permits, the voting of all of the Shares in favour of such scheme or procure the casting of all votes (whether on a show of hands or on a poll and whether in person or by proxy) in respect of all the Shares at any court meeting, general meeting or class meeting convened in connection with the Scheme in favour of the Scheme

Nothing in this letter shall restrict our ability to change our intention with respect to the Shares or to dispose of the Shares in any manner in our absolute discretion. If we change our intention or become aware that we may no longer be able to carry out our current intention, we shall promptly notify you and the Panel on Takeovers and Mergers of the position.

We consent to the inclusion of references to us and details of this letter in any announcement made in connection with the Acquisition and in the formal document containing the Offer or Scheme, and to this letter being available for inspection, in accordance with the requirements of the Code. We will

keep confidential the possibility, terms and conditions of the Acquisition and the existence and terms of this letter until the announcement of the Offer or the Scheme.

This letter is not legally binding and creates no legally enforceable rights or obligations on any party.

The terms of this letter and any dispute or claim arising out of, or in connection with, it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales.

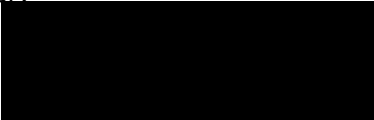
Yours faithfully

For an on behalf of

Lombard Odier Asset Management (Europe) Limited

acting as discretionary investment manager or sub-adviser for and on behalf of certain funds and accounts managed by it and / or agent of Lombard Odier Asset Management (USA) Corp (“**LOAM USA**”) acting in its capacity as discretionary investment manager for and on behalf of certain funds and accounts managed by it

Authorised Signatory

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Authorised Signatory

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