



Olympic Entertainment Group  
Notice to convene annual general meeting

## **OEG: Invitation to the Annual General Meeting of Shareholders of Olympic Entertainment Group AS**

**OLYMPIC ENTERTAINMENT GROUP AS**, registry code 10592898, address Pronksi 19, Tallinn, Harju County, 10124 (hereinafter **Company**), convenes annual General Meeting of shareholders that will be held on 20 April 2017 at 15:00 at the Conference centre of Hilton Tallinn Park (Kreutzwaldi 23, Tallinn, Estonia).

Agenda for the annual General Meeting is the following:

1. Approving the Company's 2016 consolidated annual report;
2. Deciding on the distribution of profit;
3. Approval of delisting the shares from Warsaw Stock Exchange and in relation to that buying back own shares of the Company;
4. Approving additional terms and conditions of the existing share option program;
5. Approval of the terms and conditions of the new share option program;
6. Amendment of the articles of association of the Company;
7. Appointing the auditor for auditing the financial year covering the period from 01.01.2017 - 31.12.2017.

The Supervisory Board of the Company has approved the agenda of the General Meeting as presented by the Management Board and makes the shareholders the following proposals:

### **1. Approving the Company's 2016 consolidated annual report**

The Supervisory Board of the Company makes to the General Meeting of the Company a proposal to vote in favour of the approval of the consolidated annual report of the Company for the financial year of 2016, according to which the net profit amount is 29,291,917.52 Euros.

### **2. Deciding on the distribution of profit**

The Supervisory Board of the Company makes to the General Meeting of the Company a proposal to vote in favour of approving the proposal on distribution of profit of the financial year of 2016 as follows:

2.1 Net profit amount: 29,291,917.52 Euros;

2.2 To pay a dividend of 0.10 Euros per share, altogether in the amount of 15,179,120.60;

2.3 Transfer to the statutory reserve capital: 1,464,595.88 Euros;

2.4 The remaining balance of retained earnings after the distribution of profit: 41,181,356.37 Euros.

The list of shareholders who are entitled to dividends shall be fixed on 8 May 2017 as at 11:59 PM. The dividends shall be paid to the shareholders on 9 May 2017 by a transfer to the shareholder's bank account.

### **3. Approval of delisting the shares from Warsaw Stock Exchange and in relation to that buying back own shares of the Company**

The Supervisory Board of the Company makes to the General Meeting of the Company a proposal to vote in favour of delisting the shares from Warsaw Stock Exchange and in relation to that buying back own shares of the Company as follows:

3.1 To cancel the dematerialization of all shares of the Company listed on the Warsaw Stock Exchange marked by the Central Securities Depository of Poland (*Krajowy Depozyt Papierów Wartościowych S.A.*) with ISIN code: EE3100084021 ("Shares").

3.2 To withdraw all Shares from public trading in Poland.

3.3 To buy back the Shares acquired through the Warsaw Stock Exchange and held in Polish securities' accounts. The Company acquires the Shares as of adoption of the resolution until 31.07.2017. The purchase price of the Shares is EUR 0 – EUR 2.00 per Share. The minimum number of Shares to be repurchased is 0 and the maximum number is 110,000 Shares.

3.4 The execution of this resolution is vested in the Company's management board. The management board may file an application with the Polish Financial Supervision Authority (*Komisja Nadzoru Finansowego*) and the Central Securities Depository of Poland (*Krajowy Depozyt Papierów Wartościowych S.A.*) to cancel dematerialization and withdraw the Shares from public trading, and sign and file any other documents or take any legal actions connected with cancelling dematerialization and withdrawing of the Shares from public trading in Poland.

3.5 This resolution comes into effect on the date of its adoption, except clause 3.1 that will come into force on the date specified in the approval of Polish Financial Supervisory Authority (*Komisja Nadzoru Finansowego*).

### **4. Approving additional terms and conditions of the existing share option program**

The Supervisory Board of the Company approved on 23 December 2014 the terms and conditions of Share Option Program (with reference to 23 December 2014 stock exchange release "*Share Option Program of Olympic Entertainment Group*") that was approved by the General Meeting on 16 April 2015. The Supervisory Board makes to the General Meeting of the Company a proposal to vote in favour of amending the existing share option program:

4.1 To prolong the share option program by one year and to replace the clause 8 in the terms and conditions of the share option program approved on 23 December 2014 as follows: "*The eligible person of this share option has the right to exercise the issued option after four year period following the issue of the option (signing the share option agreement), and not later than within two months after having the right of exercising the option. For exercising the option the eligible person shall submit to the Company a statement of intent in accordance with the provisions of the share option agreement.*"

### **5. Approval of the terms and conditions of the new share option program**

The Supervisory Board makes to the General Meeting of the Company a proposal to vote in favour of the determination of terms and conditions of share option program proposals upon the following terms and conditions:

5.1 Until 31.12.2017 the Company shall be entitled to issue in total up to 1,100,000 (*one million one hundred thousand*) share options. Every share option grants the option holder the right to acquire 1 (one) share of the Company.

5.2 The eligible persons of this share option scheme are key executives of the Company and of undertakings of the Company's Group, who are selected by the supervisory board of the Company, whereas the term 'key executive' shall be inclusive of both persons in an employment relationship, as well as members of the governing bodies (other than the members of the supervisory board of the Company). The management board of the Company may submit suggestions to the supervisory board regarding the selection of eligible persons from among the senior management staff.

5.3 The number of share options issued to individual key executives shall be determined by the supervisory board of the Company. The supervisory board of the Company shall notify every key executive included in the range of eligible persons of their relevant decision in writing.

5.4 One key executive, being an eligible person of the share option, is entitled to receive no more than 100,000 (*one hundred thousand*) share options.

5.5 The number of share options offered by the supervisory board of the Company to the management board members is:

Madis Jääger 100,000 share options;

Meelis Pielberg 100,000 share options.

5.6 In the event that the eligible person wishes to acquire the share option designated for him or her, that person shall execute with the Company a written option agreement at the latest within one month following the receipt of such notice. If the eligible person does not conclude the option agreement with the referred term, the person loses the right for acquiring the share options allocated to him or her.

5.7 The implementation of the terms and conditions of the share option scheme, and the procedure for exercising the share option shall be set forth in the option agreement concluded by and between the Company and the eligible person.

5.8 The eligible person of this share option has the right to exercise the issued option after three year period following the issue of the option (signing the share option agreement), and not later than within two months after the having the right of exercising the option. For exercising the option the eligible person shall submit the Company a statement of intent in accordance with the provisions of the share option agreement.

5.9 The eligible person of the share option may not transfer the share options issued to him or her.

5.10 The supervisory board shall establish the detailed time schedule of the share option scheme, and the procedure for exercising the same.

5.11 The price for exercising the share option shall be the nominal value of the share or the calculated value per one share.

5.12 When new shares are issued to meet the terms and conditions of the share option scheme, such shares shall entitle the shareholder to receive dividends on the financial year when the shares were issued, unless the list of eligible shareholders was set before the issue of new shares.

5.13 In connection with the share option the pre-emptive right of the shareholders to subscribe for new shares issued to comply with the share option conditions shall be excluded. Prior to registration of the increase of the share capital in the framework of the share option program the general meeting of the

shareholders shall adopt resolution on the amendment of the articles of association of the Company for changing the number of the shares if this is required by the law.

#### **6. Amendment of the articles of association of the Company**

The Supervisory Board proposes to the general meeting in relation to the Share Option Program to vote in favour of the proposals to amend the articles of association as follows:

6.1 To amend subsection 4.7 of the articles of association of the Company and to approve it in the new wording as follows:

*“4.7 In connection with the share option program adopted by the supervisory board of the Company on 23 December 2014 and amended on 20 April 2017, the Company's supervisory board may until 19 April 2019 increase the share capital of the Company by up to EUR 840,000 (eight hundred and forty thousand euros) by issuing up to 2,100,000 (two million one hundred thousand) new ordinary shares of the Company. As a result of the share capital increase by the supervisory board the maximum amount of the share capital of the Company may be EUR 61,556,482.40 (sixty one million five hundred and fifty six thousand four hundred and eighty two euros and forty cents).“*

#### **7. Appointing the auditor for auditing the financial year covering the period from 01.01.2017 - 31.12.2017**

The Supervisory Board of the Company makes to the General Meeting of the Company a proposal to vote in favour of the proposal on appointing the auditor of the Company upon the following terms and conditions:

7.1 To appoint AS PricewaterhouseCoopers (registry code 10142876) to serve as the auditor of the Company.

7.2 AS PricewaterhouseCoopers shall audit the Company's annual report for the financial year from 01.01.2017 - 31.12.2017.

7.3 For auditing the annual reports, the Company shall pay AS PricewaterhouseCoopers a fee in the amount agreed upon in the contract concluded with AS PricewaterhouseCoopers on rendering auditing services.

### **ORGANISATIONAL ISSUES**

After the items on the agenda, including any additional items, are exhausted the shareholders may ask the management board to provide information about the business of the Company in accordance with the procedure published on the website of the Company <http://www.olympic-casino.com>.

List of shareholders entitled to vote at the General Meeting will be fixed on 13 April 2017 at 11.59 PM.

Registration to the meeting will start on the day of the meeting, 20 April 2017, at 14.30. Registration will be carried out on the basis of an identification document and in case of the shareholder's representative, power of attorney or any other document evidencing authorisation. The forms of power of attorney and revocation of the power of attorney are available at the Company's website <http://www.olympic-casino.com>. Legal entities must also present a valid extract of the registry card. The documents of a company incorporated abroad must be legalised or stamped with apostille, if the international agreement does not prescribe otherwise, and translated into Estonian by the sworn translator.

A shareholder may notify about the appointment of a representative and the withdrawal of the power of attorney of the principal prior to the general meeting by sending respective digitally signed notice by e-

mail to [info@oc.eu](mailto:info@oc.eu) or by delivering respective document(s) on business days from 9 AM till 5 PM at the latest by 19 April 2017 to the location of the Company at Pronksi 19, 3rd floor.

The annual report of the Company and the sworn auditor's report have been made available at the NASDAQ Tallinn website [www.nasdaqbaltic.com](http://www.nasdaqbaltic.com). The annual report of the company, the drafts of resolutions and all other General Meeting documents shall be made available at the Company's website <http://www.olympic-casino.com> and on business days from 9 AM till 5 PM also at Pronksi 19, 3<sup>rd</sup> floor as of 29 March 2017. Questions in respect of the items in the agenda of the General Meeting may be asked by e-mail: [info@oc.eu](mailto:info@oc.eu) or over phone +372 667 1250. Questions, answers and the minutes and resolutions of the annual General Meeting shall be disclosed at the Company's website <http://www.olympic-casino.com>.

Shareholders, whose shares represent at least 1/20th of the share capital may request that additional issues be included in the agenda of the general meeting, provided that the relevant request is submitted in writing at least 15 days prior to the date of the general meeting, at the latest by the beginning of the business day (09:00) on 5 April 2017. Shareholders, whose shares represent at least 1/20<sup>th</sup> of the share capital may submit the Company written draft resolutions regarding every item on the agenda of the general meeting, at the latest 3 days prior to the date of the general meeting by the beginning of the business day (09:00) on 17 April 2017. The procedure for exercising these rights, as well as the submitted proposals regarding additional items on the agenda, the reasoning for including any items on agenda, and draft resolutions shall be published after their receipt on the website of the Company at <http://www.olympic-casino.com>. The drafts and statements of reason thereof are available for reviewing also at the office of the Company on workdays between 09:00 to 17:00 at Pronksi 19, 3rd floor.

Madis Jääger  
CEO  
Olympic Entertainment Group AS  
Tel + 372 667 1250  
E-mail [madis.jaager@oc.eu](mailto:madis.jaager@oc.eu)  
<http://www.olympic-casino.com>