

# Invitation to the Extraordinary General Meeting of Shareholders of Olympic Entertainment Group AS

Posted on 06.06.2018

**OLYMPIC ENTERTAINMENT GROUP AS**, registry code 10592898, address Pronksi 19, 10124 Tallinn (hereinafter the **Company**), convenes an extraordinary general meeting of shareholders of the Company that will be held on 29 June 2018 at 15:00 at the conference center of Hilton Tallinn Park (Kreutzwaldi 23, Tallinn, Estonia).

Agenda for the extraordinary general meeting (hereinafter the **EGM**) is the following:

1. Amendment of Section 4.7 of the Company's articles of association;
2. Exclusion of the pre-emptive right of shareholders to subscribe for new shares for the purpose of Section 4.7;
3. Insertion of new Section 4.8 to the Company's articles of association;
4. Exclusion of the pre-emptive right of shareholders to subscribe for new shares for the purpose of Section 4.8;
5. Amendment of Sections 8.10.1, 8.10.5, 8.10.6, 8.10.10 and 8.10.11 of the Company's articles of association; and
6. Amendment of Section 9.2 of the Company's articles of association.

The supervisory board of the Company determined the agenda of the EGM and makes the shareholders the following proposals:

## **1. Amendment of Section 4.7 of the Company's articles of association**

The right of the Company's supervisory board to increase the share capital of the Company in connection with a share option program as provided in the current Section 4.7 of the Company's articles of association will expire on 19.04.2019. The supervisory board proposes to the EGM to vote in favor of the amendment of the Section 4.7 of the Company's articles of association as follows:

"4.7 The Company's supervisory board may during a period of 3 (three) years as from 29.06.2018 on one or more occasions increase the share capital of the Company by up to EUR 2,800,000 (two million eight hundred thousand euros) against contributions by issuing up to 7,000,000 (seven million) new ordinary shares of the Company to the members of the management board or supervisory board of the Company or to any other directors or employees of the Company or its direct or indirect subsidiaries in the framework of one or several share option program(s) adopted by the supervisory board of the Company, in each case under exclusion of the pre-emptive right of the shareholders to subscribe to the new shares."

## **2. Exclusion of the pre-emptive right of shareholders to subscribe for new shares for the purpose of Section 4.7**

For the purpose of the implementation of the share option program(s) pursuant to Section 4.7 of the articles of association, the supervisory board proposes to the EGM to vote in favor of the exclusion of the pre-emptive right of the shareholders to subscribe for new shares to be issued under Section 4.7 of the articles of association.

## **3. Insertion of new Section 4.8 of the Company's articles of association**

The supervisory board shall be entitled to increase the share capital of the Company to acquire a business, a business division or a participation in a business or other assets. The supervisory board of the Company proposes to the EGM to insert the following new Section 4.8 into the Company's articles of association:

"4.8 The Company's supervisory board may during a period of 3 (three) years as from 29.06.2018 on one or more occasions increase the share capital of the Company by up to EUR 10,000,000 (ten million euros) against contributions in kind by issuing up to 25,000,000 (twenty-five million) new ordinary shares of the Company in order to acquire a business, a business division or a participation

in a business or other assets, in each case under exclusion of the pre-emptive right of the shareholders to subscribe to the new shares."

#### **4. Exclusion of the pre-emptive right of shareholders to subscribe for new shares for the purpose of Section 4.8**

For the purpose of the financing of the acquisition of a business, a business division or a participation in a business or other assets by way of contributions in kind, the supervisory board proposes to the EGM to vote in favor of the exclusion of the pre-emptive right of shareholders to subscribe for new shares to be issued to the contributing person under Section 4.8 of the articles of association.

#### **5. Amendment of Sections 8.10.1, 8.10.5, 8.10.6, 8.10.10 and 8.10.11 of the Company's articles of association**

Sections 8.10.1, 8.10.5, 8.10.6, 8.10.10 and 8.10.11 of the Company's articles of association each contain a threshold of EUR 500,000 or EUR 1,500,000, respectively, with respect to certain transactions or other decisions of the management board requiring the prior consent of the supervisory board. The supervisory board proposes to the EGM to reduce such numbers to EUR 300,000 or EUR 1,000,000, respectively, and vote in favor of an amendment of Sections 8.10.1, 8.10.5, 8.10.6, 8.10.10 and 8.10.11 of the Company's articles of association to read as follows:

- 1.) "8.10.1 the acquisition, encumbrance or transfer of immovables, registered movables (including motor vehicles), stocks or other property if the value of a transaction (or the sum of several transactions essentially connected with each other) exceeds EUR 300,000 (three hundred thousand) per year, or conclusion of transactions which may involve transfer, acquisition or encumbrance of the mentioned property in the future";
- 2.) "8.10.5 the assumption and granting of loans and debt obligations or the guarantee of debt obligations in the amount exceeding EUR 300,000 (three hundred thousand) per year or the amount prescribed in the budget for the current financial year per one loan, debt obligation or guarantee or per several loans, debt obligations or guarantees connected with each other;"
- 3.) "8.10.6 the making of investments in the amount exceeding EUR 1,000,000 (one million) or the prescribed sum for the relevant financial year in the budget;"
- 4.) "8.10.10 the making of all decisions pertaining to arbitration or court proceedings in matters with a value exceeding EUR 300,000 (three hundred thousand);"
- 5.) "8.10.11 the entering into contracts by which the Company or its subsidiaries assume obligations which exceed EUR 300,000 (three hundred thousand) per one transaction or per several transactions connected with each other;"

#### **6. Amendment of Section 9.2 of the Company's articles of association**

Section 9.2 of the Company's articles of association currently provides that the Company's management board has one to the three members.

The supervisory board of the Company proposes to the EGM to increase the maximum number of the management board members and vote in favor of the amendment of Section 9.2 of the Company's articles of association as follows:

"9.2 The management board has one to four members."

#### **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 EGM will be fixed 7 days prior to the EGM, on 22 June 2018, as at the end of the working day of the settlement system.

Registration to the EGM will start on the day of the meeting, 29 June 2018, 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 authorization. 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 legalized 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 EGM 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 28 June 2018 to the location of the Company at Pronksi 19, 3<sup>rd</sup> floor.

The drafts of the resolutions and all other EGM 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 7 June 2018. Questions in respect of the items in the agenda of the EGM 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 EGM shall be disclosed at the Company's website <http://www.olympic-casino.com>.

Shareholders, whose shares represent at least 1/20<sup>th</sup> of the share capital may request that additional issues be included in the agenda of the EGM, provided that the relevant request is submitted in writing at least 15 days prior to the date of the EGM, at the latest by the beginning of the business day (09:00) on 14 June 2018. 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 EGM, at the latest 3 days prior to the date of the EGM by the beginning of the business day (09:00) on 26 June 2018. 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, 3<sup>rd</sup> floor.

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