



Olympic Entertainment Group
Company Announcement

OEG: Share Option Program

The Supervisory Board of Olympic Entertainment Group AS (hereinafter the Company) approved the terms and conditions of share option program.

1. The Company shall issue in total up to 1,000,000 (*one million*) share options. Every share option grants the option holder the right to acquire 1 (*one*) share of the Company.
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.
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.
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. 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.
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.
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.
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.
9. The eligible person of the share option may not transfer the share options issued to him or her.
10. The supervisory board shall establish the detailed time schedule of the share option scheme, and the procedure for exercising the same.
11. The price for exercising the share option shall be the nominal value of the share or the calculated value per one share.
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, and subject to adopting the resolution to pay dividends.

13. For the purpose of excluding the pre-emptive right of the shareholders to subscribe for new shares to be issued and to give the supervisory board of the Company the right to increase the share capital of the Company (the supervisory board being able to increase the share capital of the Company by issuing new shares to the option holders), the decision by annual general meeting of the shareholders needs to be taken. The supervisory board of the Company proposes the related agenda items for approval to the 2015 annual general meeting of the shareholders.

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