



PROCEDURE OF THE ORGANISATION OF THE ELECTRONIC VOTING OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF AS MERKO EHITUS, TAKING PLACE ON 6 MAY 2020

Approved as per Management Board resolution on 8 April 2020

(translation of the official text in Estonian)

The procedure of the organisation of the electronic voting of the annual general meeting of shareholders, taking place on 6 May 2020 (hereinafter: *general meeting*), has been determined by the Management Board of AS Merko Ehitus in accordance with section 21 of the articles of association and subsection 298<sup>1</sup> (3) of the Commercial Code, as follows:

- a. The shareholders may vote on the draft resolutions prepared in respect to the items on the agenda of the general meeting using electronic means prior to the general meeting.
- b. The shareholder who voted using electronic means shall be deemed to have taken part in the general meeting and the votes represented by the shareholder's shares shall be accounted as part of the quorum of the general meeting unless otherwise provided by law.
- c. Together with the notice on convening the general meeting, the Management Board shall publish the voting ballot in electronic format (word processing file) for the draft resolutions prepared in respect to the items on the agenda (hereinafter: *ballot*) both in Estonian and English. Each shareholder shall choose whether they wish to use the Estonian or English ballot. The Estonian and English ballots shall be of equal force during the calculation of votes.
- d. For electronic voting, the shareholder shall fill in the ballot using electronic means, marking their vote (in Estonian "poolt", "vastu" or "erapooletu"; in English "in favour", "opposed" or "neutral") for each draft resolution unambiguously, and shall approve the ballot signing it electronically with a qualified electronic signature (in Estonia, for example, using the ID-card, mobile-ID or an up-to-date version of the smart-ID account, which is compliant with the qualified electronic signature standard). If the shareholder so chooses, they may mark their vote only for some of the draft resolutions.
- e. The shareholder shall submit the filled in and electronically signed ballot to the Management Board no later than on the day before the general meeting (5 May 2020) by 16:00 by e-mail to the address of [group@merko.ee](mailto:group@merko.ee).
- f. If the ballot is filled in and signed by a representative of the shareholder on the shareholder's behalf, also the documents certifying the right of representation required for registration of participants of the general meeting as outlined in the notice on convening the general meeting shall be submitted together with the ballot. If the documents certifying the right of representation of the shareholder can only be submitted on paper, these shall be delivered to the office of AS Merko Ehitus Eesti,



subsidiary of AS Merko Ehitus, in Tallinn at the address of Järvevana road 9g no later than on 5 May 2020 by 16:00. If the right of representation of a legal person-shareholder is registered in the Estonian commercial register (*äriregister*) (legal representation of a member of the management board or a procurator), it shall not be necessary to submit the document certifying the right of representation together with the ballot.

- g. The shareholder shall be notified of the receipt of the ballot by e-mail at the address from which the ballot was sent at the earliest possible moment after the ballot has been received and technically verified.
- h. Ballots received by the Management Board after the aforementioned time-limit shall not be taken into account. If the timely receipt of the ballot was hindered due to technical reasons, the Management Board shall have the right to determine whether to take the ballot received after the time-limit into account until the moment the respective draft resolution is put to vote at the general meeting.
- i. If a shareholder submits multiple filled in ballots to the Management Board, only the ballot, which electronic signature has the most recent time stamp or time mark, shall be considered valid. All other ballots of that shareholder with an electronic signature with earlier time stamp or time mark shall be considered null and void.
- j. If a shareholder has submitted one or multiple filled in ballots, but attends the general meeting also in person, all the ballots submitted by the shareholder shall be considered null and void.