

**PROXY FOR EXERCISING THE RIGHTS OF A SHAREHOLDER AT THE
GENERAL MEETING OF SHAREHOLDERS OF AS MERKO EHITUS**

Date __.__.2014

Shareholder of AS Merko Ehitus _____, registry code/personal ID
code/date of birth _____, address _____,

*(If the shareholder is a legal person: represented by _____ under
_____, personal ID code/date of birth _____,)* hereinafter
referred as the **Shareholder**,

shall hereby authorise _____, personal ID code/date of birth
_____, hereinafter the **Representative**, to represent the Shareholder at the
regular general meeting of shareholders of AS Merko Ehitus, which is to take place on April
30th 2014, and exercise all the shareholder's rights on the Shareholder's behalf at the regular
general meeting of shareholders, incl. voting on the behalf of the Shareholder.

*(If the Shareholder is giving the Representative guidelines for exercising the shareholders'
rights at the regular general meeting of shareholders of AS Merko Ehitus, the respective
rights should be indicated).*

This Proxy will only be valid for exercising the shareholder's rights at the regular general
meeting of shareholders of AS Merko Ehitus, which is to take place on April 30th 2014. The
Representative has no right for the sub delegation of powers.

_____ / Signature