

**Report of the Supervisory Board of AS Tallink Grupp
concerning the Annual Report of 01.09.2008 – 31.08.2009**

In Tallinn

18 Dec.
..... 2009

During the past financial year the Supervisory Board of AS Tallink Grupp adopted the resolutions at its meetings and written resolutions in all together 8 times.

The most important resolutions were the following:

- the budget of 2008/2009 financial year was approved;
- to pay a sponsor support to Estonian Maritime Academy and to the tennis-player Kaia Kanepi;
- the agenda of the Annual General meeting of the Shareholders of 26 January 2008 was determined and the proposals were made to the shareholders in regards to the points of agenda;
- the draft Contract for Audit Services to be concluded between AS Tallink Grupp and KPMG Baltics AS was approved;
- to extend the term of office of a member of the Management Board Mr Enn Pant and to nominate Mr Enn Pant as the chairman of the Management Board;
- it was decided to make the proposal to the Management Board to implement the cost savings and fleet reduction program;
- it was decided to reduce the remunerations of the members of the Management Board and to make the proposal to the shareholders General Meeting to reduce the remunerations of the members of the Supervisory Board;
- to extend the term of office of a member of the Management Board Mr Lembit Kitter.

The Supervisory Board has regularly reviewed the overviews of the economic activities and financial results of the public limited company.

The Supervisory Board of AS Tallink Grupp reviewed the Annual Report of 01.09.2008 – 31.08.2009 and the profit distribution proposal of accounting year and approves the Annual Report of 01.09.2008 – 31.08.2009 and profits distribution proposal prepared by the Management Board.


Toivo Niinjas
Chairman of the Supervisory Board

AS Tallink Grupp nõukogu aruanne
01.09.2008.a. – 31.08.2009.a. majandusaasta aruande kohta

Tallinnas,

18.12.
..... 2009.a.

AS Tallink Grupp nõukogu võttis möödunud majandusaastal vastu otsuseid koosolekutel ning kirjalike otsustena kokku 8 korral.

Tähtsamate otsuste seas olid alljärgnevad:

- Kinnitati 2008/2009 majandusaasta eelarve;
- Otsustati sponsoreerida Eesti Mereakadeemiat ning tennisist Kaia Kanepit;
- Määrati 26.01.09 aktsionäride üldkoosoleku päevakord ning tehti ettepanekud päevakorrapunktide osas;
- Kinnitati AS-i Tallink Grupp ja KPMG Baltics AS vahel sõlmitav auditi töövõtu lepingu projekt;
- Pikendati juhatuse liikme Enn Pandi ametiaega ning määrati Enn Pant juhatuse esimeheks;
- Otsustati teha ettepanek juhatusele ellu viia kulude kokkuhoiu ja laevastiku vähendamise programm;
- Otsustati vähendada juhatuse liikmete tasu ning tehti ettepanek aktsionäride üldkoosolekule vähendada nõukogu liikmete tasu;
- Pikendati juhatuse liikme Lembit Kitteri ametiaega.

Lisaks on nõukogu regulaarselt tutvunud ülevaadetega aktsiaseltsi majandustegevusest ja majandustulemustest.

AS-i Tallink Grupp nõukogu vaatas 01.09.2008.a. - 31.08.2009.a. majandusaasta aruande ja kasumi jaotamise ettepaneku läbi ning kiidab heaks juhatuse poolt esitatud 01.09.2008.a. – 31.08.2009.a. majandusaasta aruande ning kasumi jaotamise ettepaneku.

Toivo Ninnas
Nõukogu esimees