

**AS Tallink Grupp**  
Registry code 10238429  
Sadama 5, Tallinn, 10111  
**Supervisory board report**

Regarding the annual report of the financial year 2019 and activities of the supervisory board

17.04.2020

The supervisory board of AS Tallink Grupp (hereinafter referred to as the Company) has examined the annual report of the financial year 2019, prepared by the management board of the Company and the sworn auditor's report.

The supervisory board approves the annual report concerning the financial year of 2019.

Members of the supervisory board of the Company have adhered to the requirements provided by the Articles of Association of the Company, applicable law and Corporate Governance Requirements. Main task of the supervisory board of the Company was reviewing and approving the transactions, which were beyond the scope of everyday economic activities of the Company and supervision over activities of the management board of the Company.

During the past financial year the meetings of the supervisory board of the Company were held in all together 6 times including 1 meeting held in electronic way.

The most important resolutions were the following:

- Approval of the annual report of the financial year 2018;
- Approval of the budget of the financial year 2020;
- Determination of the agenda of the annual general meeting;
- Approval to conclude the loan agreement in amount of 60'000'000 euros;
- Determination of the sponsorship focus and budget of the financial year 2020;
- Election Harri Hanschmidt as a member of the management board;
- Election Kadri Land as a member of the management board;
- Election Piret Mürk-Dubout as a member of the management board.

The supervisory board of the Company has regularly reviewed the financial results and the management board's economic activity overviews of the Company.

The supervisory board of the Company estimates cooperation with the management board very good.

Enn Pant  
Chairman of the supervisory board  
AS Tallink Grupp