

## AS TALLINK GRUPP INVESTOR RELATIONS STRATEGY AND ACTION PLAN FOR 2019

### General principles

The main objective of AS Tallink Grupp's (hereafter "Tallink") investor relations activities is to provide to market participants timely and sufficient transparency of Tallink's business plan, business philosophy, financial performance and outlook (being aware of potential use of the disclosed information by our competition) and thereby supporting the formulation of effective market price and trading liquidity of the securities.

One of the overarching principles is the balance between the transparency and reasonable resource allocation. In addition to the continuation of investor relations activities that have been carried out so far, the aim of additional efforts is to improve the quality of investor relations further.

We strive to maintain good relations with the financial institutions providing research coverage on Tallink but also with the infrastructure institutions of the securities market (stock exchanges, depositories, depository receipts issuer agents, financial supervisory authorities) and communicate both with institutional investors (both shareholders and non-shareholders) and retail investors (within reasonable scope and efficiently).

We take seriously the statements made to Nasdaq Helsinki in relation with the listing of our securities to commit efforts to contribute towards improving the liquidity of our FDRs on the Helsinki stock exchange.

We take into account the region's market participants' expectations on investor relations considering Nasdaq Baltic Awards evaluation criteria as a well-defined and measurable standard.

### Non-deal Roadshows

A good balance between the company's transparency and reasonable resource allocation is to organise meetings with local (Estonia and Finland) and international institutional investors (non-deal roadshow) twice a year.

Stemming from Tallink Grupp's business logic it is most relevant to have the roadshows after disclosure of the financial results of Q3 and Q4. Due to practical considerations it makes sense to plan to hold the meetings up to three weeks after the disclosure of the relevant quarterly results.

The most prominent international location is London, however, subject to specific demand and need at the particular time it might be reasonable to consider also other locations, first and foremost in Europe, such as for example, Stockholm, Oslo etc. As a general rule, the location is worthwhile to visit when there is possibility to have at least three meetings in a day.

As a general rule, 2-3 Tallink Grupp representatives will participate in non-deal roadshows with at least one Member of the Management Board.

### Nasdaq Baltic Awards in the field of transparency, corporate governance & investor relations

Nasdaq Baltic Awards evaluation criteria reflect the local standard in investor relations and we consider these criteria as a well-defined system of measurement of the quality of investor relations.

Being well aware of certain limitations arising from practical and/or governance policy considerations, Tallink's investor relations activities are aimed at maximising compliance with Nasdaq Baltic Award evaluation criteria. This requires certain changes and additions to periodic reporting, investor relations section on the website, but also the introduction of financial performance and developments by the company's management in quarterly webinars. Detailed additional activities are listed in Annex 1.

## APPENDIX 1. ACTION PLAN ARISING FROM NASDAQ BALTIC AWARDS CRITERIA:

### Regarding Annual Report:

- Providing three years of historic information on financial ratios (EBITDA, EBIT, Net profit and margin, ROA, ROE, quick ratio and or current ratio, ROCE).
- Adding more detailed information about shares and FDR, including place of registration, ISIN code, number of votes, dividends per share.
- Adding more detailed information about shareholders including geographic split, information on opening and closing prices and graphical comparison with market indices.
- Additional description of development potential of the segments.
- More detailed description of risks and business environment, business environment's impact on profit and revenues. Also description of possible development of business environment during the next reporting period, graphical representation of different factors influencing the business environment.
- (Corporate Governance topic): Graphical representation of company's management structure.
- (Corporate Governance topic): List of management board and supervisory board members.
- (Corporate Governance topic): Expiration of the term of Supervisory board members.
- (Corporate Governance topic): Description of auditor selection criterion.
- (Corporate Governance topic): Disclosure of information on total payments made to the auditor.

### Regarding Interim Reports:

- More detailed description of risks and business environment, business environment's impact on profit and revenues. Also description of possible development of business environment during the next reporting period, graphical representation of different factors influencing the business environment.
- Providing three years of historic information on financial ratios (EBITDA, EBIT, Net profit and margin, ROA, ROE, quick ratio and or current ratio, ROCE).
- (Corporate Governance topic): List of management board and supervisory board members.
- Disclosure, together with interim report, also company presentation (as additional informative material).
- Availability of management reporting (comments of the CEO/members of the Management Board on the results).
- Ensure that interim reports are not disclosed during the trading hours (i.e. in between 10:00-18:00).

### Regarding the information on Investor Relations section on the website:

- Create a FAQ page.
- Creating a possibility to download Excel file with main financials (not only Annual or Interim reports).
- Adding information about held webinars (in the form of a link), considering creating a video *infographic* presentation and adding videos/recordings of held investor days or other similar events to webpage.
- Update dividend policy description on the website.
- Add link to Nasdaq website where interested parties can sign up for receiving Stock Exchange announcements to their e-mail.
- Hold quarterly webinars.