

AS Tallink Grupp

Registry code 10238429

Sadama 5, Tallinn, 10111

Supervisory board report

Regarding the annual report of the financial year 2021 and activities of the supervisory board

5.04.2022

The supervisory board of AS Tallink Grupp (hereinafter referred to as the Company) has examined the annual report of the financial year 2021, 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 2021.

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.

At the meetings held during the financial year 2021 the supervisory board discussed various issues related to the management and organization of the Company's operations and related information. In particular, the significant economic impact of the Covid-19 pandemic on the Company's business and the continuing uncertainties regarding the recovery of the Company's operations were discussed.

During the past financial year the meetings of the supervisory board of the Company were held in all together 7 times and without calling a meeting 1 written resolution was adopted.

The most important resolutions were the following:

- Approval of the annual report of the financial year 2020;
- Extension of the term of office of the management board member Paavo Nõgene and appointment as the chairman of the management board;
- Election Margus Schults as a member of the management board;
- Determination of the agenda and the supervisory board proposals regarding the points of the agenda of the annual general meeting;
- Approval of the terms and signing of the Global Intercreditor Agreement;
- Approval of the increase of share capital and organising a public tender;
- Approval of the final scope and allocation of the share capital increase;
- Approval of the preliminary budget of 2022 financial year;
- Removal of the member of the management board Lembit Kitter.

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 continuously very good.



Enn Pant
Chairman of the supervisory board
AS Tallink Grupp