

**AS TALLINK GRUPP
MINUTES
OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS**

The annual general meeting of shareholders (hereinafter the meeting) of AS Tallink Grupp (hereinafter the company), registry code 10238429, with location at Sadama 5, Tallinn, took place on **9.06.2022** in the Conference Centre of Tallink SPA Hotel, at the address Sadama 11a, Tallinn.

The meeting started at 11:00 and adjourned at 11.55.

The notice calling the meeting was published on 13.05.2022 as a stock exchange announcement through the information system of the NASDAQ CSD Baltic stock exchange, in the newspaper Postimees and on the web-page of AS Tallink Grupp at www.tallink.com.

The list of shareholders entitled to participate at the annual general meeting was determined according to the AS Tallink Grupp share register as at 2.06.2022 at the end of the working day of the settlement system.

The meeting was opened by the chairman of the supervisory board Enn Pant, who declared the meeting opened and gave the word to the Chairman of the meeting Raino Paron.

Chairman of the meeting was Raino Paron (Raidla Ellex partner) and the secretary of the meeting Livia Toomik.

The chairman of the meeting made the following announcements:

According to the share register as of 2.06.2022, at the end of the working day of the settlement system, the share capital of AS Tallink Grupp was 349 477 460.08 euros, which was divided into 743 569 064 shares without nominal value. Each share granting one vote at the meeting. AS Tallink Grupp does not have its own shares.

79 shareholders were registered as attending at the annual general meeting, who owned 522 858 148 shares (522 858 148 votes), forming 70,32% of AS Tallink Grupp share capital.

The participants of the meeting have been registered in the list of attending shareholders, which is integral part of the minutes. The list of attending shareholders consists of 796 pages.

The participants of the meeting were registered and voting results counted by ARS Corporate Services OÜ.

Pursuant to Article 297 (1) of the Commercial Code of the Republic of Estonia and Clause 6.3 of the Articles of Association of AS Tallink Grupp, the general meeting of shareholders is eligible to pass resolutions if more than half of the votes representing the shares are represented at the meeting. Therefore, the meeting had quorum and was eligible to pass resolutions.

The chairman of the meeting introduced the top managers of the company attending the meeting. Chairman of the supervisory board Enn Pant, members of the supervisory board Ain Hanschmidt, Kalev Järvelill, Eve Pant, Toivo Ninnas, Raino Paron and Colin Douglas Clark and

chairman of the management board Paavo Nõgene, members of the management board Harri Hanschmidt, Kadri Land, Piret Mürk-Dubout and Margus Schults were attending the meeting. The Substitute of the Notary Public Kersti Paeveer was attending the meeting. The chairman of the meeting explained the procedure of the meeting and introduced the agenda of the meeting. The participants of the meeting had a possibility to listen to the presentations and speeches of the meeting with an English translation using headphones.

No proposals were made to amend the agenda and alternative clauses of the agenda were not proposed.

The meeting was held with the following agenda:

1. Approval of the annual report of the financial year 2021.
2. Resolution of covering of loss.
3. Approval of the principles of remuneration of the management board members.
4. Extension of authority of the members of the supervisory board and payment of the remuneration.
5. Appointment of an auditor for the financial year 2022 and the determination of the procedure of remuneration of an auditor.

The process of the meeting and the resolutions adopted at the meeting together with the voting results:

1. Approval of the annual report of the financial year 2021 of AS Tallink Grupp

Chairman of the management board Paavo Nõgene introduced the annual report of 2021 and financial results.

The annual report of 2021 of AS Tallink Grupp has been prepared by the management board of the company, audited by the audit company KPMG Baltics OÜ and approved by the supervisory board of the company in its report.

The management board and the supervisory board propose to approve the annual report of 2021 of AS Tallink Grupp.

The meeting adopted the following resolution:

Resolution no 1:

To approve the annual report of the financial year 2021 of AS Tallink Grupp presented by the management board.

Tabulation of votes of resolution no 1:

In favour: 521 657 762 votes (99,77% of the represented votes)

Against: 1 173 295 votes (0,22 % of the represented votes)

Impartial: 19 307 votes (0,00 % of the represented votes)

Did not vote: 7 784 votes (0,00 % of the represented votes)

The resolution is adopted.

2. Resolution of covering the loss

Chairman of the meeting Raino Paron introduced the loss covering draft resolution.

The management board and the supervisory board propose to approve the loss covering proposal.

The meeting adopted the following resolution:

Resolution no 2:

To approve the proposal presented by the management board of AS Tallink Grupp:

- 1) To approve the net loss of the financial year of 2021 in the amount of 56,576,000 euros and to cover the net loss with the retained earnings;**
- 2) No dividend distribution to the shareholders.**

Tabulation of votes of resolution no 2:

In favour: 522 744 615 votes (99,98% of the represented votes)

Against: 6 000 votes (0,00 % of the represented votes)

Impartial: 99 748 votes (0,02 % of the represented votes)

Did not vote: 7 785 votes (0,00 % of the represented votes)

The resolution is adopted.

3. Approval of the principles of remuneration of the management board members

The chairman of the meeting Raino Paron introduced the principles of remuneration of the management board members and pointed out that according to the provisions of Securities Market Act § 135² clause 11, the meeting of the company must approve the principles of remuneration of the members of the management board at least once every four years. Amendments to the principles of remuneration of members of the management board must also be submitted to the to the meeting for approval. Relevant resolution of the meeting is indicative to the supervisory board. The purpose of the provision is to increase the transparency of the remuneration of the members of the management board, including work-related benefits, compensation for the termination of the contract and retirement benefits. The principles of remuneration of the members of the management board of the company have been submitted to the shareholders together with the materials of the meeting.

The meeting adopted the following resolution:

Resolution no 3:

Approve the principles of remuneration of the members of the management board.

Annexed: principles of remuneration of the members of the management board

Tabulation of votes of resolution no 3:

In favour: 512 482 899 votes (98,02% of the represented votes)

Against: 9 510 071 votes (1,82 % of the represented votes)

Impartial: 857 393 votes (0,16 % of the represented votes)
Did not vote: 7 785 votes (0,00 % of the represented votes)

The resolution is adopted.

4. Extension of authority of the members of the supervisory board and payment of the remuneration

The chairman of the meeting Raino Paron introduced the proposal to extend the authority of the members of the supervisory board and on payment of remuneration.

The management board and the supervisory board propose to extend the authority of Ain Hanschmidt, Colin Douglas Clark, Eve Pant, Toivo Ninnas and Raino Paron as the supervisory board member and to continue to remunerate the work of the supervisory board members in accordance with the resolution 5 of the 07.06.2012 annual general meeting of shareholders.

The meeting adopted the following resolution:

Resolution no 4:

Due to the expiry of the term of authority of the members of the supervisory board on 18.09.2022, extend the term of authority of the members of the supervisory board Ain Hanschmidt, Colin Douglas Clark, Eve Pant, Toivo Ninnas and Raino Paron for the next 3-years authority period as from 19.09.2022.

To continue the remuneration of the members of the supervisory board pursuant to the resolution no 5 of 07.06.2012 of the Annual General Meeting of shareholders of AS Tallink Grupp.

Annexed: consents of the members of the supervisory board

Tabulation of votes of resolution no 4:

In favour: 512 470 387 votes (98,01% of the represented votes)

Against: 10 378 360 votes (1,98% of the represented votes)

Impartial: 1 616 votes (0,00% of the represented votes)

Did not vote: 7 785 votes (0,00 % of the represented votes)

The resolution is adopted.

5. Appointment of an auditor for the financial year 2022 and the determination of the procedure of remuneration of an auditor

Chairman of the meeting Raino Paron introduced the proposal to appoint an auditor and determine the procedure for remuneration.

The company of auditors KPMG Baltics OÜ was elected as an auditor for the financial year 2021. The management board and the supervisory board of the Company have made the proposal to continue working with KPMG Baltics OÜ also during the current 2022 financial year.

The meeting adopted the following resolution:

Resolution no 5:

To appoint the audit firm KPMG Baltics OÜ to conduct the audit of the financial year 2022 and to remunerate the auditor in accordance to the contract to be concluded with the auditor.

Annexed: consent of the auditor

Tabulation of votes of resolution no 5:

In favour: 512 480 487 votes (98,02% of the represented votes)

Against: 9 256 048 votes (1,77% of the represented votes)

Impartial: 6 000 votes (0,00 % of the represented votes)

Did not vote: 1 115 613 votes (0,21 % of the represented votes)

The resolution is adopted.

The chairman of the meeting gave shareholders opportunity to submit questions to the members of the management board regarding general activities of the company.

There were no questions.

The chairman of the meeting declared the meeting ended.

The shareholders did not file any written proposals or applications.

The chairman of the meeting and the registrar of shareholders have verified the legal capacity of shareholders who are legal persons participated in the meeting and the identity and right of representation of the representatives.

The resolutions were adopted in accordance with the procedure for adopting resolutions provided by law and the articles of association of the company.

The English text has been set out herein only as a translation and does not bear any independent legal meaning.

Chairman of the General Meeting: _____
Name Signature

Secretary of the meeting: _____
Name Signature