

Remuneration report

The Supervisory Board of Tallink Grupp AS (the Group) has concluded service agreements with the members of the Management Board. In 2021, the remuneration of the members of the Group's Management Board was EUR 2.3 million in total (including retirement compensation).

The remuneration of the Management Board is determined by the Supervisory Board according to the Corporate Governance Recommendations. The Supervisory Board has adopted and amended the principles of remuneration of the management of Tallink Grupp AS. According to the document, besides work benefits, termination benefits and a share option programme, the members of the Management Board are eligible to annual performance-related bonuses of up to 12-months' remuneration depending on the size of dividends. The performance-related bonus is paid when the Group earns a profit and when the shareholders' general meeting decides to pay dividends from the profit of the previous financial year.

As no profits were earned in 2020 and no dividends distributed the Management Board members did not receive performance-related bonuses in 2021 nor were they provided share options or shares. During 2021 there was no instance of recovery of previously paid performance-related bonuses.

The following table provides an overview of the gross remuneration of each Management Board member of Tallink Grupp AS excluding social security tax expense.

In thousands of EUR	2021	2020	2019	2018	2017
Paavo Nõgene	294.0	263.0	294.0	203.0	-
of which base remuneration	294.0	263.0	294.0	203.0	-
of which bonus	0.0	0.0	0.0	0.0	-
Kadri Land	210.0	196.7	225.9	-	-
of which base remuneration	210.0	196.7	179.3	-	-
of which bonus	0.0	0.0	46.7	-	-
Harri Hanschmidt	198.8	196.7	206.8	-	-
of which base remuneration	198.8	196.7	206.8	-	-
of which bonus	0.0	0.0	0.0	-	-
Piret Mürk-Dubout	210.0	196.7	157.9	-	-
of which base remuneration	210.0	196.7	157.9	-	-
of which bonus	0.0	0.0	0.0	-	-
Margus Schults	243.4	-	-	-	-
of which base remuneration	144.5	-	-	-	-
of which bonus	0.0	-	-	-	-
of which payments from other group entities	98.9	-	-	-	-
Lembit Kitter	1 108.1	275.4	336.0	274.0	272.1
of which base remuneration	352.1	275.4	294.0	274.0	238.1
of which bonus	0.0	0.0	42.0	0.0	34.0
of which termination benefit	756.0	-	-	-	-
Net profit/loss (EUR million)	-56.6	-108.3	49.7	40.0	46.5
Dividend per share (EUR)*	-	-	0.05	0.03	0.03
Salary per average FTE	39.7	39.4	33.6	31.8	27.6

* In 2019 payments to shareholders included dividends of EUR 0.05 per share and a share capital reduction of EUR 0.07 per share.