

Report of the Supervisory Board of AS Ekspress Grupp
On the financial year 1. January, 2018 – 31. December, 2018

4.04.2019

The Supervisory Board of AS Ekspress Grupp has prepared and approved the report to the annual general meeting of shareholders of AS Ekspress Grupp that reflects the activities of the Supervisory Board in the management and organization of the work of the group formed by AS Ekspress Grupp and its subsidiaries.

The Supervisory Board of AS Ekspress Grupp has reviewed the annual report of 2018 approved and submitted by the Management Board accompanied by a statutory auditor's report and the proposal for distribution of profits, and approved it unanimously by its decision of 29. March 2019.

The Supervisory Board has organized and managed the activities of AS Ekspress Grupp in accordance with current legislation and the statute.

During the meetings of the financial year of 2018, the Supervisory Board discussed issues related to the management and organization of the operations of AS Ekspress Grupp and related information, including the group's financial results, strategic plans, business acquisition opportunities and development trends in Estonia and other Baltic countries.

The Chairman of the Supervisory Board of AS Ekspress Group on the year 2018 until 22 February 2018 was Gunnar Kobin, from 23. March until 22. November the Chairman of Supervisory Board was Andre Veskimeister and since 26. November the Chairman is Ahto Päril. Other Members of the Board were Hans H. Luik, Harri Helmer Roschier, Indrek Kasela, Peeter Saks, Aleksandras Česnavičius and Marek Kiisa (until 6. June). The list of persons who have been members of the Supervisory Board during the financial year of 2018 is attached to the report.

The meetings of the Supervisory Board usually take place quarterly. In the last financial year, decisions were taken at five meetings of the Supervisory Board, the first of which was not attended by Indrek Kasela and the fifth of which was not attended by Harri Helmer Roschier, Indrek Kasela and Aleksandras Česnavičius. On four occasions, resolutions were made without calling a meeting.

According to the understanding of the Supervisory Board, the Management Board has sent the issues beyond everyday business activities of AS Ekspress Grupp to the Supervisory Board for approving according to the law and the statute.

The Supervisory Board has also approved the Management Board's performance during the reporting period. The Supervisory Board thanks the Management Board of AS Ekspress Grupp and all its employees for their contribution to the development of the group in 2018.

The report has been approved by Supervisory Board decision 16.04.19.

Supervisory Board

Ahto Päril */digitally signed/*

Hans H. Luik */digitally signed/*

Indrek Kasela */digitally signed/*

Harri Helmer Roschier */digitally signed/*

Peeter Saks */digitally signed/*

Aleksandras Česnavičius */digitally signed/*

Annex 1 – members of the Supervisory Board in 2018

In 2018, the members of the Supervisory Board of AS Ekspress Grupp were as follows:

Name	Note
Hans H. Luik	
Aleksandras Česnavičius	
Peeter Saks	
Harri Helmer Roschier	
Indrek Kasela	
Ahto Päril	Elected on 22.11.18, Chairman since 26.11.18
Andre Veskimeister	22.02–22.11.18, Chairman 23.03–22.11.18
Gunnar Kobin	Until 22.02.18