

AS Tallink Grupp
Registry code 10238429
Sadama 5/7, Tallinn, 10111
Supervisory board report

Regarding the annual report of the financial year 2018 and activities of the supervisory board

23.04.2019

The supervisory board of AS Tallink Grupp (hereinafter referred to as the Company) has examined the annual report of the financial year 2018, 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 2018.

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. 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 written resolutions were adopted in all together 1 time.

The most important resolutions were the following:

- Approval of the annual report of the financial year 2017;
- Approval of the budget of 2019 financial year;
- Granting consent to enter into a construction contract for the sister vessel of Megastar;
- Approval of the secondary listing of AS Tallink Grupp shares on Nasdaq Helsinki stock exchange;
- Approval to conclude the loan agreement in amount of 110'000'000 euros to repay the NOK bonds;
- Approval of the principles of remuneration of the management of AS Tallink Grupp;
- Determination of the sponsorship focus and budget;
- Election Paavo Nõgene as a member of the management board and appointment as the chairman of the management board;
- Extension the term of office of a 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 very good.



Enn Pant
Chairman of the supervisory board
AS Tallink Grupp