

# FINANTSINSPEKTSIOON

Company AS Tallink Grupp  
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Attachments:

- 529900QRMWAKKR3L9W75-2022-12-31-en.zip (<http://oam.fi.ee/en/download?id=7422>)
- Articles of Association\_Tallink\_130623.pdf (<http://oam.fi.ee/en/download?id=7423>)
- Form-Authorization-Withdrawal\_en\_130623 for-nominee-FDR-holders.doc (<http://oam.fi.ee/en/download?id=7424>)
- Form-Authorization-Withdrawal\_en\_130623.doc (<http://oam.fi.ee/en/download?id=7425>)
- Form-Power-Attorney\_en\_130623.doc (<http://oam.fi.ee/en/download?id=7426>)
- Form-Power-Attorney\_en\_130623-for-nominee-FDR-holders.doc (<http://oam.fi.ee/en/download?id=7427>)
- Supervisory Board report for year 2022.pdf (<http://oam.fi.ee/en/download?id=7428>)
- Tallink Grupp AR 2022 ENG\_copy.pdf (<http://oam.fi.ee/en/download?id=7429>)
- CV - Enn Pant.pdf (<http://oam.fi.ee/en/download?id=7430>)
- CV- Auditor Andris-Jegers.pdf (<http://oam.fi.ee/en/download?id=7431>)
- Draft resolutions\_130623.pdf (<http://oam.fi.ee/en/download?id=7432>)
- 529900QRMWAKKR3L9W75-2022-12-31-et.zip (<http://oam.fi.ee/en/download?id=7433>)
- Nõukogu aruanne 2022. aasta kohta.pdf (<http://oam.fi.ee/en/download?id=7434>)
- Tallink Grupp AR 2022 EST\_copy.pdf (<http://oam.fi.ee/en/download?id=7435>)
- Tallink põhikiri\_130623.pdf (<http://oam.fi.ee/en/download?id=7436>)
- Volikirja põhi\_et\_130623.doc (<http://oam.fi.ee/en/download?id=7437>)
- Volikirja tagasivõtmise põhi\_et\_130623.doc (<http://oam.fi.ee/en/download?id=7438>)
- Form-Authorization-Withdrawal\_en\_130623 for-nominee-FDR-holders.doc (<http://oam.fi.ee/en/download?id=7439>)
- Form-Power-Attorney\_en\_130623-for-nominee-FDR-holders.doc (<http://oam.fi.ee/en/download?id=7440>)
- CV - Enn Pant.pdf (<http://oam.fi.ee/en/download?id=7441>)
- CV- Auditor Andris-Jegers.pdf (<http://oam.fi.ee/en/download?id=7442>)
- Otsuste eelnõud\_130623.pdf (<http://oam.fi.ee/en/download?id=7443>)

Currency

Title Notice Calling the Annual General Meeting of Shareholders

Dear shareholder of AS Tallink Grupp,

The management board of AS Tallink Grupp, registration code 10238429, location and address at Sadama 5, 10111 Tallinn, is calling the annual general meeting of shareholders on 13 June 2023 at 11:00 AM (Estonian time) at the conference centre of Tallink SPA & Conference Hotel, at the address Sadama 11a, Tallinn.

Registration of the shareholders begins at 10:00 AM at the venue of the general



meeting.

The supervisory board of AS Tallink Grupp determined the following agenda of the annual general meeting of AS Tallink Grupp and presents the following proposals to the shareholders:

1. Approval of the annual report of the financial year 2022

To approve the annual report of the financial year 2022 of AS Tallink Grupp presented by the management board.

2. Proposal on distribution of profits

To approve the following profit allocation proposal of AS Tallink Grupp prepared by the management board:

1. To approve the net profit of the financial year of 2022 in the sum of 13 935 000 euros;

2. To allocate 2 789 000 euros from the net profit to the mandatory legal reserve;

3. No dividends shall be paid to the shareholders;

4. Not to make any allocations for other reserves prescribed by law or by the articles of association;

5. To transfer 11 146 000 euros to the retained earnings of previous periods.

3. Appointment of an auditor for the financial year 2023 and the determination of the procedure of remuneration of an auditor

To appoint the company of auditors KPMG Baltics OÜ to conduct the audit of the financial year 2023 and to remunerate the work according to the audit contract that shall be concluded with the auditor.

4. Extension of authority of the Member of the Supervisory Board and payment of remuneration

Due to the expiry of the term of authority of the Member of the Supervisory Board Enn Pant on 13.06.2023, to extend the authority of Enn Pant as the Supervisory Board Member for the next 3-year term, which is until 13.06.2026.

To remunerate the work of the Supervisory Board Member in accordance with resolution no 5 of the 07.06.2012 Annual General Meeting of Shareholders of AS Tallink Grupp.

5. Amendment of the Articles of Association

To amend the second sentence of the Article 2.4. of the Articles of Association and word it as follows:

"Supervisory board shall be authorised within 3 years as from 1 January 2024 to increase the share capital by 35 000 000 euros, increasing the share capital up to 384 477 460,08 euros."

6. Approval of the Option Program

To approve the share option program of AS Tallink Grupp (hereinafter the Option Program) and to grant the Supervisory Board of AS Tallink Grupp the right to



execute the Option Program upon the following terms and conditions:

1. The aim of the Option Program is to motivate the management and senior staff of AS Tallink Grupp and companies belonging to the same group by including them as shareholders and enabling the management and senior employees to benefit from the increase of the value of the shares resulting from their contribution.
2. Persons entitled to participate in the Option Program are:
  - 2.1. Members of the Supervisory Board of AS Tallink Grupp, to whom no more than 1 500 000 (one million five hundred thousand) share options may be issued per each member during the term of the Option Program, while the exact distribution among the Members of the Supervisory Board is decided by the General Meeting of Shareholders of AS Tallink Grupp with a separate decision;
  - 2.2. Members of the Management Board of AS Tallink Grupp appointed by the Supervisory Board of AS Tallink Grupp;
  - 2.3. AS Tallink Grupp senior employees and the members of the managing bodies and the senior employees of the companies that belong to the same group with AS Tallink Grupp, appointed by the Supervisory Board of AS Tallink Grupp or, in case the Supervisory Board of AS Tallink Grupp has delegated such right to the Management Board of AS Tallink Grupp, by the Management Board.
3. No more than 1 500 000 (one million five hundred thousand) share options may be issued to one person entitled to a share option under the Option Program.
4. Share options are issued free of charge to the person entitled to receive them.
5. The Option Program shall have the term of 3 (three) years, to which the 3-year vesting period is added. On the basis of the Option Program, share options can be issued and Agreements of Share Option can be concluded from 13 June 2023 to 13 June 2026. The exercising of the issued share options and the acquisition of the shares underlying it by the entitled person is not possible before 3 (three) years have passed of the issuance of the share option.
6. The execution of the terms and conditions of the Option Program and the procedure on implementation of the share option shall be determined in the Agreement of Share Option concluded between AS Tallink Grupp and the entitled person. When determining the terms and conditions of the Agreement of Share Option, the terms and conditions set forth in this decision shall be taken into account.
7. The person entitled to the share option does not have the right to transfer or encumber the share options issued to him/her.
8. Share options are inheritable.
9. AS Tallink Grupp has the right to issue a total of up to 22 307 071 share options for the acquisition of 22 307 071 ordinary shares (ISIN EE3100004466) within the Option Program, which represent a total of up to 3% of AS Tallink Grupp's share capital. Exercising of share options and issuance of shares is carried out by increasing the share capital of AS Tallink Grupp and issuing new shares, which is decided by the General Meeting of Shareholders of AS Tallink Grupp or by the Supervisory Board of AS Tallink Grupp on the basis of the decision of the General Meeting of Shareholders of AS Tallink Grupp. To fulfill the terms and conditions of the Option Program, up to 22 307 071 AS Tallink Grupp shares will be issued.
10. Each share option issued in the Option Program entitles the entitled person



to acquire 1 (one) share of AS Tallink Grupp (ISIN EE3100004466) at a price equal to the accounting value of the share at the time of exercise of the share option (0,47 euros per share as of the moment of approval of the terms and conditions of the Option Program).

11. AS Tallink Grupp shares acquired within the Option Program give the right to receive dividends on the same financial year when the shares were acquired by the entitled person and if it is decided to pay dividends.

12. As regards the share options, to exclude the pre-emptive right of shareholders to subscribe to new shares issued for the compliance with the conditions of the Option Program.

13. When establishing the Option Program, the Supervisory Board of AS Tallink Grupp has the right to specify the terms and conditions and the schedule of the Option Program, guided by the terms and conditions stipulated by this decision. The execution of the Option Program is organised by AS Tallink Grupp's Supervisory Board, which will resolve all issues related to the Option Program.

14. With the approval of this Option Program, the share option program approved at the General Meeting of Shareholders of AS Tallink Grupp held on 9 June 2015 becomes invalid.

7. Issuance of options as part of the Option program to the Members of the Supervisory Board of AS Tallink Grupp

To approve the issuing of options as part of the Option Program to the Members of the Supervisory Board of AS Tallink Grupp and to conclude the Agreements of Share Option as follows:

1. The Member of the Supervisory Board Enn Pant has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares) for the first year of the Option Program (period 13 June 2023 to 13 June 2024).
2. The Member of the Supervisory Board Ain Hanschmidt has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares) for the first year of the Option Program (period 13 June 2023 to 13 June 2024).
3. The Member of the Supervisory Board Eve Pant has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares) for the first year of the Option Program (period 13 June 2023 to 13 June 2024).
4. The Member of the Supervisory Board Raino Paron has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares) for the first year of the Option Program (period 13 June 2023 to 13 June 2024).
5. The Member of the Supervisory Board Toivo Ninnas has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares) for the first year of the Option Program (period 13 June 2023 to 13 June 2024).
6. The Member of the Supervisory Board Kalev Järvelill has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares) for the first year of the Option Program (period 13 June 2023 to 13 June 2024).
7. To appoint the Chairman of the Management Board of AS Tallink Grupp as the representative of AS Tallink Grupp when concluding the Agreements of Share Option with the above mentioned Members of the Supervisory Board.



The list of shareholders entitled to participate in the annual general meeting shall be determined seven calendar days before holding the general meeting, i.e. as at the end of the business day of the settlement system of the registrar of the Estonian register of securities (Nasdaq CSD SE) and Euroclear Finland Oy on 6 June 2023 (record date).

The documents related to the annual general meeting of AS Tallink Grupp, the documents to be presented to the general meeting and the other important information related to the general meeting, *inter alia*, the drafts of the resolutions, annual report of the financial year 2022 of AS Tallink Grupp, the supervisory board's report, the sworn auditor's report, the proposal for profit distribution and the substantiations presented by the shareholders regarding items on the agenda (if any are received) and the information concerning the candidate for the Supervisory Board member and the candidate for the auditor, may be examined on the website of AS Tallink Grupp at the address [www.tallink.com/annual-general-meeting](http://www.tallink.com/annual-general-meeting) (<http://www.tallink.com/annual-general-meeting>), on the website of the Tallinn Stock Exchange at the address [www.nasdaqbaltic.com](http://www.nasdaqbaltic.com) (<http://www.nasdaqbaltic.com>) and in the office of AS Tallink Grupp at the address Sadama 5, Tallinn, 1(st) floor, on business days from 09:00 AM to 4:00 PM as of the notification of the general meeting until the date of holding the general meeting. The information stipulated in § 294(1) of the Commercial Code is available to the shareholders on the website of AS Tallink Grupp at the address [www.tallink.com/annual-general-meeting](http://www.tallink.com/annual-general-meeting) (<http://www.tallink.com/annual-general-meeting>) until the date of holding the general meeting (included).

A shareholder may ask questions concerning the matters on the agenda by sending the respective questions to the email address [investor@tallink.ee](mailto:investor@tallink.ee) (<mailto:investor@tallink.ee>).

A shareholder has the right to receive information from the management board on the activities of AS Tallink Grupp at the general meeting of AS Tallink Grupp. The management board may refuse to give information if there is a basis to presume that this may cause significant damage to the interests of the public limited company. If the management board refuses to provide information, the shareholder may demand that the general meeting decide on the legality of the shareholder's request or to file, within two weeks as from the holding of the general meeting, a petition to a court by way of proceedings on petition in order to obligate the management board to provide the information.

The shareholders whose shares represent at least 1/20 of the share capital may demand inclusion of additional issues on the agenda of the annual general meeting if such demand is presented no later than 15 days before the general meeting is held. The shareholders whose shares represent at least 1/20 of the share capital may submit to the public limited company a draft resolution for every item of the agenda. This right may not be exercised later than 3 days before the general meeting is held. The aforementioned documents shall be submitted to AS Tallink Grupp in writing to the address AS Tallink Grupp, Sadama 5, 10111 Tallinn or be sent in electronic form (signed with a qualified e-



signature in the meaning of Regulation (EU) No 910/2014 of the European Parliament and of the Council - e.g. a digital signature) to the email address [investor@tallink.ee](mailto:investor@tallink.ee) (mailto:investor@tallink.ee).

AS Tallink Grupp does not enable electronic participation in or electronic voting at the general meeting (§ 33(1) of the General Part of the Civil Code Act and § 290(1) of the Commercial Code) nor voting before the meeting (§ 298(2) of the Commercial Code).

Instructions for the participants in the annual general meeting:

1. Shareholders who are registered in the share register maintained by Nasdaq CSD SE

We kindly ask the shareholders, who are as at the record date registered in the share register maintained by Nasdaq CSD SE and who wish to participate in the annual general meeting, to present the following documents for registration:

- \* Shareholder who is a natural person should present an identity document (passport or ID card).
- \* Representative of a shareholder who is a natural person should present an identity document (passport or ID card) and a duly signed written power of attorney.
- \* Legal representative of a shareholder who is a legal person should present an extract (or other similar document) from the respective business register in which the legal person is registered, which shows the person's right to represent the shareholder (legal persons registered in Estonia should present an extract of the commercial register registry card which is not older than 15 days; legal persons registered in a foreign country should present a certified extract (or other similar document which is not older than 6 months), and an identity document of the representative (passport or ID card).
- \* Authorized representative of a legal person whose right of representation does not show from the respective business register extract (or other similar document) should, in addition to the aforementioned documents (i.e. the extract and the identity document), present a written power of attorney duly issued by the legal representative of the shareholder.

The documents of a shareholder who is a legal person registered in a foreign country, which have been issued by a foreign official, must be legalized or apostilled (unless otherwise foreseen in an applicable international agreement or convention).

A translation into Estonian prepared by a sworn translator should be attached to the documents that are in a foreign language.

AS Tallink Grupp may register an aforementioned shareholder as a participant in the general meeting also in case all the required data concerning the legal person and its representative are contained in a notarized power of attorney



issued to the representative in a foreign country and the power of attorney is acceptable in Estonia.

2. Shareholders registered in the share register maintained by Euroclear Finland Oy (holders of Finnish share depositary receipts (FDRs) - hereinafter the FDR holders)

In order to participate in the annual general meeting, the FDR holders are kindly asked, for organizational purposes, to inform AS Tallink Grupp in writing or in a form which can be reproduced in writing of his/her/its intention to participate in the annual general meeting and to provide the copies of the documents requested below (the originals should be presented at the registration of the shareholders on the day of the meeting) no later than 12 June 2023, 4:00 PM (Estonian time) by mail to the address Sadama 5, Tallinn 10111, Estonia or by email to the address [investor@tallink.ee](mailto:investor@tallink.ee) (<mailto:investor@tallink.ee>).

Nordea Bank Abp as the FDRs agent shall issue a power of attorney authorizing each FDR holder to vote at the annual general meeting with the number of votes corresponding to the number of FDRs held by the FDR holder as at the record date. The power of attorney issued by Nordea Bank Abp is issued with the right to delegate the authorization.

We kindly ask the FDR holders, who are registered as at the record date in the share register maintained by Euroclear Finland Oy and who would like to participate in the annual general meeting, to present for the registration the documents indicated above in section 1 of the instructions (in addition to the documents indicated in section 2 of the instructions).

FDR holders, who hold their FDRs on a nominee account, should present, in addition to the aforementioned documents, a power of attorney issued by his/her/its Finnish account operator. The form of the respective power of attorney is available from the website of AS Tallink Grupp at the address [www.tallink.com/annual-general-meeting](http://www.tallink.com/annual-general-meeting) (<http://www.tallink.com/annual-general-meeting>).

The annual general meeting will be held in the Estonian language with simultaneous translation into the English language.

A shareholder may, before the general meeting is held, notify AS Tallink Grupp of the appointment of a representative and of the withdrawal of the authorization by the principal by email to the address [investor@tallink.ee](mailto:investor@tallink.ee) (<mailto:investor@tallink.ee>) or by delivering the aforementioned documents to the office of AS Tallink Grupp at Sadama 5, Tallinn, 1(st) floor on business days from 9:00 AM to 4:00 PM no later than 12 June 2023 at 4:00 PM (Estonian time), by using the forms provided on the website of AS Tallink Grupp at the address [www.tallink.com/annual-general-meeting](http://www.tallink.com/annual-general-meeting) (<http://www.tallink.com/annual-general-meeting>). Information about the procedure for the appointment of a representative and for the withdrawal of the authorization (including form requirements) can be found on the website of AS Tallink Grupp at the



address [www.tallink.com/annual-general-meeting](http://www.tallink.com/annual-general-meeting) (<http://www.tallink.com/annual-general-meeting>).

Yours faithfully,

Paavo Nõgene  
Chairman of the management board

Anneli Simm  
Investor Relations Coordinator

AS Tallink Grupp  
Sadama 5  
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