

Company AS Tallink Grupp
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Category Results of General Meeting
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Attachments:

- AGM 2023_ENG.pdf (<http://oam.fi.ee/en/download?id=7515>)
- AGM 2023_EST.pdf (<http://oam.fi.ee/en/download?id=7516>)

Currency

Title Resolutions of the Annual General Meeting of Shareholders of AS Tallink Grupp

AS Tallink Grupp (registration code 10238429, location and address at Sadama 5, 10111 Tallinn) held its Annual General Meeting of Shareholders on 13 June 2023 at 11 AM at the conference centre of Tallink SPA & Conference Hotel, at the address Sadama 11a, Tallinn.

89 shareholders were registered as attending at the Annual General Meeting of Shareholders, who owned 557,342,164 votes/shares (the amount of represented share capital 261,950,817 EUR), forming 74.95% of AS Tallink Grupp share capital.

Resolutions adopted at the meeting:

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

In favour of the resolution voted 99.58% of the votes represented at the meeting (555,018,806 votes).

2. To approve 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.

In favour of the resolution voted 92.56% of the votes represented at the meeting (515,888,408 votes).

3. 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.

In favour of the resolution voted 98.46% of the votes represented at the meeting (548,769,650 votes).

4. 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.

In favour of the resolution voted 97.32% of the votes represented at the meeting (542,380,885 votes).

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.

In favour of the resolution voted 97.31% of the votes represented at the meeting (542,329,978 votes).

5. 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."

In favour of the resolution voted 99.99% of the votes represented at the meeting (557,284,141 votes).

6. 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.

In favour of the resolution voted 97.83% of the votes represented at the meeting (545,250,053 votes).

7. 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.

In favour of the resolution voted 88.80% of the votes represented at the meeting (484,622,013 votes).

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