

FINANTSINSPEKTSIOON

Company AS TALLINNA SADAM

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Title Extension of the powers of a member of the Management Board of OÜ TS Laevad – a

The Supervisory Board of OÜ TS Laevad (hereinafter "TS Laevad"), the subsidiary company of AS Tallinna Sadam, extended the powers of Guldar Kivro as a member of the Management Board for another 3-year term from the end of the first term, i.e. for the period 09.12.2021-08.12.2024.

Guldar joined TS Laevad in June 2016 as a captain-project manager of the construction of new ferries and has also served as the captain of the m/v TIIU. Guldar became member of the Management Board of TS Laevad in December 2018 and he is responsible for shipping.

Guldar has graduated the Estonian Maritime Academy on the field of ship management. Since 2005 he worked as second Officer and Chief Officer on the ships of Tallink. In 2013, Guldar joined the Scottish shipping company Vroon Offshore, where he worked as a Chief Officer and, from 2014, as a captain on oil platform fleet rescue vessels.

Guldar Kivro owns 54 shares of AS Tallinna Sadam.

The Management Board of TS Laevad has three members, other members are CEO Indrek Randveer and Ave Metsla, responsible for services.

Tallinna Sadam is one of the largest cargo- and passenger port complexes in the Baltic Sea region, which serves annually 10 million passengers and 20 million tons of cargo in average. In addition to passenger and freight services, Tallinna Sadam group also operates in shipping business via its subsidiaries - OÜ TS Laevad provides ferry services between the Estonian mainland and the largest islands, and OÜ TS Shipping charters its multifunctional vessel Botnica for icebreaking and construction services in Estonia and offshore projects abroad. Tallinna Sadam group is also a shareholder of an associate AS Green Marine, which provides waste management services. According to audited financial results, Tallinna Sadam group's sales in 2019 totaled EUR 130.5 million, adjusted EBITDA EUR 74.3 million and net profit EUR 44.4 million.



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