

Company AS TALLINNA SADAM
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Currency

Title Amendment to the design-construction contract for the offshore windfarms quay in the

AS Tallinna Sadam (hereinafter: Tallinna Sadam) signed an annex to the agreement with the Estonian branch of Akciju Sabiedriba BMGS and Insenerihitus AS for the design and construction of multi-functional quay no 6A and the area beyond the quay in the Paldiski South Harbour. The results of the additional construction geological studies carried out in the initial phase of the construction work revealed that in order to continue the construction work in the safest and most economical way, a different construction technology must be used to exclude the risk of a general landslide of the soil at the base of the fence dams to be built. The change in construction technology results in an increase in the cost of the contract by 8 million euros, the new total cost of the contract is 61.2 million euros, and according to the possibility of indexing provided in the contract, it can reach up to 63.9 million euros. In addition, the term date for the completion of the quay and the area beyond will be extended by five months. The construction work will be completed by the end of 2025, the term date for the quay's final readiness for use is 28.02.2026.

The extension of the term of readiness for use of the quay and the area beyond; and the increase in the cost of the investment do not significantly affect the long-term yield of the project or its competitiveness as a construction port for offshore wind farms.

More information about the project is available in the stock exchange announcement of Tallinna Sadam published on 22.05.2023 (<https://view.news.eu.nasdaq.com/view?id=b84c00abbc8a3b31cff51c1b15f49ae62&lang=en>).

Tallinna Sadam is one of the largest cargo- and passenger port complexes in the Baltic Sea region. 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.

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