

Company AS TALLINNA SADAM
Type Company Release
Category Other corporate action
Disclosure time 31 Jul 2024 11:00:00 +0300

Currency

Title Tallinna Sadam and TS Laevad dispute the decision of Harju County Court

At the end of June, the company described in its notice that Harju County Court acquitted AS Tallinna Sadam (hereinafter: "Tallinna Sadam") former member of the management board Ain Kaljurand and others charged in criminal proceedings due to expiration of the limitation period for the criminal offence, released the properties from seizure and partially ordered procedure expenses. Victims Tallinna Sadam and OÜ TS Laevad civil action lawsuit was dismissed. Tallinna Sadam and OÜ TS Laevad, as parties to the court proceedings, submitted an appeal to the Tallinn District Court on 29 July 2024 and asked the court to annul certain points of the resolution of the Harju County Court's decision of 27 June 2024.

According to the appeal, Tallinna Sadam requests to resolve the civil case on its merits, to demand damages and procedure expenses from the defendants including the penalties, not to release from seizure the property related to the case, to review the grounds of expiration of the limitation period in the offense and to change the judgment regarding the former employee of Tallinna Sadam.

The management board believes that based on known information, the above events will not have a material adverse impact on the Group's financial performance or financial position.

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 offshore services in Estonia and projects abroad. Tallinna Sadam group is also a shareholder of an associate AS Green Marine, which provides waste management services.

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