

## **Report of the Supervisory Board of AS Tallink Grupp concerning the Annual Report of 2014**

Tallinn, 29 April 2015

During the past financial year the meetings of the Supervisory Board of AS Tallink Grupp were held in all together 6 times and without calling a meeting written resolutions were adopted in all together 3 times.

The most important resolutions were the following:

- Approving of the budget of 2014 financial year;
- Extension of the term of office of the member of the Management Board Mr Andres Hunt;
- Approving and consenting to the Management Board to conclude the Amendment Agreement and other documents relating to the Earnings Assignment Agreement regarding MV Silja Festival;
- Determining of the agenda of Annual General Meeting of shareholders and making the proposals in regards to the points of agenda;
- Performance bonus payment to Management Board members and approving of the principles of remuneration of the management;
- Approving and consenting to the Management Board to conclude the Amendment Agreement and related documents relating to the Earnings Assignment Agreement regarding MV Silja Europa;
- Approving of the budget of 2015 financial year;
- Approving and consenting to the Management Board to conclude the Lease Agreement on logistics center;
- nomination of Mr Janek Stalmeister as the chairman of the Management Board;
- Election of Mr Enn Pant as the chairman of the Supervisory Board as of 01.01.2015.

Mr Enn Pant was elected as the new member of the Supervisory Board from 01.01.2015 at the extraordinary general meeting on 05.12.2014.

The Supervisory Board has regularly reviewed the financial results and the Management's economic activity overviews of the Group.

The Supervisory Board of AS Tallink Grupp reviewed and approved the Annual Report of 2014 and the profit distribution proposal of accounting year.



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Enn Pant  
Chairman of the Supervisory Board  
AS Tallink Grupp