

AS Tallink Grupp
Registry code 10238429
Sadama 5/7, Tallinn, 10111
Supervisory board report

Regarding the annual report of the financial year 2015 and activities of the supervisory board
6.05.2016

The supervisory board of AS Tallink Grupp (hereinafter referred to as the Company) has examined the annual report of the financial year 2015, prepared by the management board of the Company and the sworn auditor's report.

The supervisory board approves the annual report concerning the financial year of 2015.

Members of the supervisory board of the Company have adhered to the requirements provided by the Articles of Association of the Company, applicable law and Corporate Governance Requirements. Main task of the supervisory Board of the Company was reviewing and approving the transactions, which were beyond the scope of everyday economic activities of the Company and supervision over activities of the management board of the Company.

During the past financial year the meetings of the supervisory board of the Company were held in all together 6 times and without calling a meeting written resolutions were adopted in all together 12 times.

The most important resolutions were the following:

- Approving of the budget of 2016 financial year;
- granting consent to the conclusion of the contract of sale of the cruise ferries Regina Baltica and Silja Festival;
- granting consent to the conclusion of the contract for construction of a fast ferry;
- granting consent to the conclusion of the facility agreement for the financing of construction of a fast ferry;
- granting consent to the conclusion of the sale and charter agreement of the fast ferry Superstar.

The supervisory board of the Company has regularly reviewed the financial results and the management board's economic activity overviews of the Company. The supervisory board of the Company estimates cooperation with the management board very good.



Enn Pant
Chairman of the supervisory board
AS Tallink Grupp