

AS TALLINK GRUPP

Address: Tallinn, Sadama 5/7, registry code 10238429

Agenda of the Annual General Meeting of the Shareholders of 9 June 2015:

1. Approval of the Annual Report of the financial year 2014 of AS Tallink Grupp.
2. Proposal on distribution of profits.
3. Appointment of an auditor for the financial year 2015 and the determination of the procedure of remuneration of an auditor.
4. Approval of the Share Option Program of AS Tallink Grupp.
5. Amending the Articles of Association.
6. Authorizing the acquisition of own shares.

AKTSIASELTS TALLINK GRUPP

Draft RESOLUTION no. 1
of the Annual General Meeting of the Shareholders

In Tallinn, 9 June 2015

Based on § 298 section 1 subsection 7 of the Commercial Code, **the General Meeting resolves:**

To approve the Annual Report of the financial year 2014 of AS Tallink Grupp presented by the Management Board.

Chairman of the General Meeting

Secretary of the General Meeting

AKTSIASELTS TALLINK GRUPP

Draft RESOLUTION no. 2
of the Annual General Meeting of the Shareholders

In Tallinn, 9 June 2015

Based on § 298 section 1 subsection 7 and § 276, § 277, § 278, § 335 of the Commercial Code,
the General Meeting resolves:

1. To approve the net profit of the financial year of 2013 in the sum of 27,261,000 euros;
2. To allocate 1,363,000 euros from the net profit to the mandatory legal reserve;
3. To pay dividends to the shareholders 0.02 euros per share, in the total amount of 13,398,000 euros;
4. 12,500,000 euros to be transferred to the retained earnings.

The list of the shareholders entitled to dividends shall be fixed as at 26 June 2015, 11:59 PM.

Dividends shall be paid to the shareholders by transfer to the bank account of the shareholders on 8 July 2015.

Chairman of the General Meeting

Secretary of the General Meeting

AKTSIASELTS TALLINK GRUPP

Draft RESOLUTION no. 3
of the Annual General Meeting of the Shareholders

In Tallinn, 9 June 2015

Based on § 298 section 1 subsection 5 and § 328, § 329 of the Commercial Code, **the General Meeting resolves:**

1. To appoint the company of auditors KPMG Baltics OÜ to conduct the audit of the financial year 2015.
2. The auditors shall be remunerated according to the audit contract to be concluded.

Annexed: consent of the auditor

Chairman of the General Meeting

Secretary of the General Meeting

AKTSIASELTS TALLINK GRUPP

Draft RESOLUTION no. 4
of the Annual General Meeting of the Shareholders

In Tallinn, 9 June 2015

Based on § 298 section 2 and § 345 section 1 of the Commercial Code, **the General Meeting resolves:**

To approve the Share Option Program of AS Tallink Grupp upon the following terms and conditions:

1. The aim of the Option Programme is to motivate the management and the employees of AS Tallink Grupp by including them as shareholders and enabling the management and the employees to benefit from the increase of the value of the shares resulting from their contributions.
2. The holders of the rights of the Option Programme (the „**Holder(s) of the Rights**“) are
 - 2.1 AS Tallink Grupp management board members appointed by the supervisory board of AS Tallink Grupp;
 - 2.2 AS Tallink Grupp employees and the members of the managing bodies and the employees of the undertakings that belong to the same group with AS Tallink Grupp, appointed by the supervisory board of AS Tallink Grupp or, in case the supervisory board has delegated such right to the management board of AS Tallink Grupp, by the management board.
3. Each share option issued under the Option Programme (the „**Option(s)**“) entitles the Holder of the Rights the right to acquire one (1) AS Tallink Grupp share for a strike price of 0,7 euros. The supervisory board of AS Tallink Grupp has the right to determine by its resolution that a Holder of the Rights has the right to acquire, with each Option, one (1) AS Tallink Grupp share for a strike price higher than 0,7 euros. Under the Option Programme, a Holder of the Rights may be issued Options more than once. The Options issued to one Holder of the Rights or to various Holders of the Rights do not have to confer the right to acquire a share of AS Tallink Grupp for the same strike price.
4. AS Tallink Grupp has the right to issue, under the Option Programme, up to 20 000 000 Options altogether.
5. The number of Options a Holder of the Rights may acquire is determined by the supervisory board with its resolution, but to none of the Holders of the Rights more than 5 000 000 Options may be issued. In the supervisory board resolution, the person who will conclude an option contract in the name of AS Tallink Grupp with the members of the management board of AS Tallink Grupp, shall also be nominated. The supervisory board of AS Tallink Grupp may delegate the appointment of the Holders of the Rights who are not members of the management board of AS Tallink Grupp and the determination of the number of the Options they will be issued to the management board of AS Tallink Grupp. For the avoidance of doubt, the supervisory board of AS Tallink Grupp or, in case of the delegation, the management board, has the right to decide issuing the Options to Holders of the Rights repeatedly.
6. The management board of AS Tallink Grupp notifies Holders of the Rights about the supervisory board or the management board resolutions named in point 5 in writing.

7. Holders of the Rights will not be charged for subscribing to and acquiring of the Options.
8. In case a Holder of the Rights wished to acquire the Options, the Holder of the Rights has to conclude a written option contract with AS Tallink Grupp within one (1) month from receiving the notification form the management board named in point 6. In case the contract will not be concluded within the referred time limit, the Holder of the Rights loses the right to acquire the Options.
9. The exact conditions of a written option contract will be decided by the supervisory board of AS Tallink Grupp who also has the right to stipulate that the number of the Options which a Holder of the Rights may be exercise will depend on the price of an AS Tallink Grupp share on the stock market, the economic situation of the company, the fulfilment of the goals set for the Holder of the Rights or on other conditions set by the supervisory board. In addition, the supervisory board of AS Tallink Grupp has the right to decide that, in the written option contract, sanctions may be agreed upon for cases when AS Tallink Grupp does not fulfill the obligations taken with the option contract.
10. A Holder of the Rights has the right to exercise the Options during a time period between 36 calendar months and 66 calendar months after the conclusion of the written option contract.
11. A Holder of the Rights does not have the right to transfer the Options to third. parties.
12. In order to fulfill the conditions of the Option Programme and for honoring its obligations under the Options, AS Tallink Grupp may buy from the market its own shares or increase its share capital and emit, after the term for the exercise of the Option, new shares that entitle a Holder of the Rights the right to receive dividend in the financial year following the emission. Whether the obligations under the Options issued are satisfied via the emission of new shares or via share buyback from the secondary market, shall be decided by the supervisory board of AS Tallink Grupp.
13. In case for the fulfillment of the Option Programme and for enabling the exercise of Options, new shares are emitted, then, regarding the shares that are emitted, the pre-emptive subscription right for the shares of the shareholders shall be excluded in accordance with the Commercial Code § 345 (1) and the emission of the shares will be directed to the Holders of the Rights who exercised the Option.

Chairman of the General Meeting

Secretary of the General Meeting

AKTSIASELTS TALLINK GRUPP

Draft RESOLUTION no. 5
of the Annual General Meeting of the Shareholders

In Tallinn, 9 June 2015

Based on § 298 section 1 subsection 1 of the Commercial Code, **the General Meeting resolves:**

To amend the Articles of Association and to approve the version annexed hereto.

“Supervisory Board shall be authorized within three years as from 1 January 2016 to increase the share capital by 25 000 000 Euros increasing the share capital up to 429 290 224 Euros.”

Annexed: the new redaction of the articles of Association

Chairman of the General Meeting

Secretary of the General Meeting

AKTSIASELTS TALLINK GRUPP

Draft RESOLUTION no. 6
of the Annual General Meeting of the Shareholders

In Tallinn, 9 June 2015

Based on § 283 section 2 of the Commercial Code, **the General Meeting resolves:**

To grant to the public limited company the right to acquire the shares of AS Tallink Grupp subject to the following conditions:

- 1) The company is entitled to acquire own shares within five years as from the adoption of this resolution.
- 2) The total nominal values of the shares owned by the company shall not exceed 10 % of the share capital.
- 3) The price payable for one share shall not be more than is the highest price paid at Tallinn Stock Exchange for the share of AS Tallink Grupp at the day when the share is acquired.
- 4) Own shares shall be paid for from the assets exceeding the share capital, mandatory legal reserve and issue premium.

Chairman of the General Meeting

Secretary of the General Meeting