

REMUNERATION REPORT

The Supervisory Board has concluded service agreements with the members of the Management Board. In 2023, the remuneration of the members of the Group's Management Board was EUR 1.391 thousand in total.

The remuneration of the Management Board is determined by the Supervisory Board according to the Corporate Governance Recommendations. The Supervisory Board has adopted and amended the principles of remuneration of the management of AS Tallink Grupp. According to the document, besides work benefits, termination benefits and a share option programme, the members of the Management Board are eligible to annual performance-related bonuses of up to 12-months' remuneration depending on the size of dividends. The performance-related bonus is paid when the Group earns a profit and when the shareholders' general meeting decides to pay dividends from the profit of the previous financial year.

The General Meeting of Shareholders held on 13 June 2023 approved a share option programme to motivate the Group's management and senior employees by involving them as shareholders and allowing them to benefit from the increase in the value of the shares resulting from their contribution.

The following table provides an overview of the gross remuneration of each Management Board member of AS Tallink Grupp excluding social security tax expense:

In thousands of EUR	2023	2022	2021	2020	2019
Paavo Nõgene	344.0	378.0	294.0	263.0	294.0
of which base remuneration	339.0	294.0	294.0	263.0	294.0
of which bonus	-	84.0	-	-	-
of which value of options granted	5.0	-	-	-	-
Number of options granted	300 000	-	-	-	-
Kadri Land	251.0	240.0	210.0	196.7	226.0
of which base remuneration	246.0	210.0	210.0	196.7	179.3
of which bonus	-	30.0	-	-	46.7
of which value of options granted	5.0	-	-	-	-
Number of options granted	300 000	-	-	-	-
Harri Hanschmidt	251.0	236.8	198.8	196.7	206.8
of which base remuneration	246.0	206.8	198.8	196.7	206.8
of which bonus	-	30.0	-	-	-
of which value of options granted	5.0	-	-	-	-
Number of options granted	300 000	-	-	-	-
Piret Mürk-Dubout	251.0	240.0	210.0	196.7	157.9
of which base remuneration	246.0	210.0	210.0	196.7	157.9
of which bonus	-	30.0	-	-	-
of which value of options granted	5.0	-	-	-	-
Number of options granted	300 000	-	-	-	-
Margus Schults	293.9	378.9	243.4	-	-
of which base remuneration	220.0	188.0	144.5	-	-
of which bonus	-	47.3	-	-	-
of which payments from other group entities	68.9	143.7	98.9	-	-
of which value of options granted	5.0	-	-	-	-
Number of options granted	300 000	-	-	-	-
Net profit/loss (EUR million)	78.9	13.9	-56.6	-108.3	49.7
Dividend per share (EUR)*	-	-	-	-	0.05
Salary per average FTE	41.6	39.6	39.7	39.4	33.6

* In 2019 payments to shareholders included dividends of EUR 0.05 per share and a share capital reduction of EUR 0.07 per share.