

AKTSIASELTS TALLINK GRUPP
MINUTES
OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

The annual general meeting of the shareholders (hereinafter the General Meeting) of AKTSIASELTS TALLINK GRUPP (hereinafter Aktsiaselts), registry code 10238429, located at Sadama 5, Tallinn, took place on May 19, 2026 in the Conference Centre of Tallink SPA Hotel, located at Sadama 11a, Tallinn.

The General Meeting started at 11:00 and adjourned at 12:00.

The Chairman of the General Meeting was Raino Paron, personal identification code 36507044211, and the Secretary of the General Meeting was Livia Toomik, personal identification code 47003110286.

The Chairman of the General Meeting Raino Paron provided an introductory word to the Chairman of the Supervisory Board Enn Pant.

The share capital of Aktsiaselts is three hundred forty nine million four hundred seventy seven thousand four hundred sixty euros and eight cents (349 477 460,08), divided into 743 569 064 shares without nominal value, each of which entitles the holder to one (1) vote at the General Meeting. Aktsiaselts does not have its own shares. According to the notice convening the General Meeting, the list of shareholders eligible to vote was fixed as of the end of the business day on May 12, 2026, based on the data of the settlement system of the Estonian Central Securities Depository (Nasdaq CSD SE) and Euroclear Finland Oy, according to which a total of 743 569 064 votes were allocated to the ordinary shares of Aktsiaselts.

According to the list of participants, there were a total of 79 shareholders present at the General Meeting and represented, with a total of 562 717 547 votes represented, constituting 75,68 % of the share capital of Aktsiaselts. This has been verified by ARS Corporate Services OÜ, the organizer of the voting at the General Meeting. Therefore, the General Meeting has the necessary quorum to adopt resolutions.

The accuracy of the list of participants is the responsibility of the Chairman of the General Meeting in accordance with § 36 (3) of the Notarisation Act.

Pursuant to Article 297 (1) of the Commercial Code of the Republic of Estonia and Clause 6.3 of the Articles of Association of AS Tallink Grupp, the meeting is eligible to pass resolutions if more than half of the votes representing the shares are represented at the meeting.

According to § 294 (1) ff. and 294¹ of the Commercial Code, the Management Board has published the notice calling the meeting with agenda, the proposals of the Supervisory Board and Management Board and draft resolutions via the information system of the NASDAQ CSD Baltic stock exchange and on the web-page of AS Tallink Grupp at www.tallink.com at 15.04.2025 and in the newspaper Postimees at 15.04.2025.

The meeting had quorum and was eligible to pass resolutions.

The Chairman of the General Meeting introduced the members of the management bodies of Aktsiaselts who were present at the General Meeting. The Chairman of the Supervisory Board Enn Pant, members of the Supervisory Board Ain Hanschmidt, Eve Pant, Toivo Ninnas and Raino Paron attended at the General Meeting. Member of the Supervisory Board Kalev Järvelill did not attend. Chairman of the Management Board Peep Jalakas and members of the Management board Paavo Nõgene, Piret Mürk-Dubout and Elise Nassar were attending the General Meeting. Also present at the meeting were Diana Tamme, auditor and representative of KPMG Baltics OÜ, Aktsiaselts's auditor for the financial year 2025, and Jüri Koltsov, statutory auditor and representative of AS PricewaterhouseCoopers, Aktsiaselts's auditor for the financial year 2026. The minutes of the General Meeting were authenticated by the Notary Public Kaata Kartau who also attended the General Meeting. The participants of the meeting were registered and voting results were counted by ARS Corporate Services OÜ.

The Chairman of the General Meeting explained the procedure of the meeting and introduced the agenda of the meeting. The participants of the General Meeting had a possibility to listen to the presentations and speeches of the General Meeting with an English translation by using headphones.

The Chairman of the General Meeting introduced the General Meeting regulations.

No proposals were made to amend the agenda and no alternative clauses of the agenda were proposed.

The General Meeting was held with the following agenda:

- 1. Approval of the annual report of the financial year 2025**
- 2. Proposal for profit distribution**
- 3. Appointment of an auditor for the financial year 2026 and the determination of the procedure of remuneration of an auditor**
- 4. Extension of term of office and determination of the remuneration of the member of the Supervisory Board**
- 5. Approval of the remuneration principles for members of the Management Board**

The process of the meeting and the resolutions adopted at the meeting together with the voting results:

1. Approval of the annual report of the financial year 2025

The Member of the Management Board Paavo Nõgene introduced the annual report of 2025 and the financial results. The Chairman of the Management Board Peep Jalakas presented his views on the future of Tallink Grupp.

The representative of the shareholder Ene Õunmaa asked the new Chairman of the Management Board to present his vision for the next five years.

Peep Jalakas explained that the key area of focus is identifying new growth opportunities. Growth requires investments, and investments require a favourable business environment. In five years' time, Tallink should have more passengers than today and higher cargo volumes. The renewal of the fleet is also under the consideration.

Shareholder Toomas Laigu asked Management Board member Paavo Nõgene what he considered to be the three strongest decisions made during his tenure.

Paavo Nõgene responded generally that the results achieved were attributable to the efforts of Tallink's 5,000 colleagues.

Shareholder Panu Helge Werner Janhonen asked whether it would be possible to obtain information regarding the General Meeting more easily.

Chairman of the Management Board Peep Jalakas replied that Aktsiaselts would further review the matter with the aim of facilitating easier access for Finnish shareholders to information relating to the General Meeting.

The annual report of 2025 of Aktsiaselts Tallink Grupp has been prepared by the Management Board of Aktsiaselts, audited by the audit company KPMG Baltics OÜ and approved by the Supervisory Board of Aktsiaselts in its report.

The Management Board and the Supervisory Board propose to approve the annual report of 2025 of Aktsiaselts.

The General Meeting adopted the following resolution: **To approve the annual report of the financial year 2025 as presented by the Management Board of AS Tallink Grupp.**

Voting results of resolution no. 1

In favour – 559 166 914 votes (99.37% of the represented votes)

Against – 3 537 473 votes (0.63% of the represented votes)

Abstained – 160 votes (0,00% of the represented votes)

Not voting – 13 000 votes (0,00% of the represented votes)

A resolution of the General Meeting shall be adopted if over one-half of the votes represented at the General Meeting are in favour, therefore the resolution has been adopted.

2. Proposal for profit distribution

The Chairman of the General Meeting explained that since substantive introduction of the agenda item 2 was included in the presentation of the previous agenda and, therefore, no separate presentation was made under this item.

The Management Board and the Supervisory Board propose to approve the profit distribution presented by the Management Board.

The General Meeting adopted the following resolution: **To approve the following profit distribution proposal as prepared by the Management Board of AS Tallink Grupp:**

2.1. To approve the net profit of the financial year 2025 in the amount of 17 264 000 euros.

The retained earnings of previous periods total to 322 909 000 euros. Therefore, the distributable profit totals to 340 173 000 euros as at 31.12.2025;

2.2. To allocate 0 euros to mandatory legal reserve;

2.3. Not to make any allocations to other reserves prescribed by law or the articles of association;

2.4. To allocate 0 euros to retained earnings;

2.5. To pay the shareholders dividends of 0.06 euros per share;

2.5.1. To pay 0.03 euros per share to the shareholders who are included in the list of shareholders fixed on 18 June 2026 as at the end of the business day of Nasdaq CSD Estonia settlement system. Consequently, the day of change of the rights related to the shares (ex-date) is set to 17 June 2026. The dividend shall be paid to the shareholders by transfer to the bank account of the shareholders on 1 July 2026.

2.5.2. To pay 0.03 euros per share to the shareholders who are included in the list of shareholders fixed on 13 November 2026 as at the end of the business day of Nasdaq CSD Estonia settlement system. Consequently, the day of change of the rights related to the shares (ex-date) is set to 12 November 2026. The dividend shall be paid to the shareholders by transfer to the bank account of the shareholders on 24 November 2026.

Voting results of resolution no. 2

In favour – 562 704 386 votes (100.00% of the represented votes)

Against – 13 001 votes (0,00 % of the represented votes)

Abstained – 160 votes (0,00% of the represented votes)

Not voting – 0 votes (0,00% of the represented votes)

A resolution of the General Meeting shall be adopted if over one-half of the votes represented at the General Meeting are in favour, therefore the resolution has been adopted.

3. Appointment of an auditor for the financial year 2026 and the determination of the procedure of remuneration of an auditor

The Chairman of the General Meeting explained that pursuant to the applicable rules, issuers whose securities are admitted to trading on a regulated market are required to rotate their auditor every ten years. Accordingly, Aktsiaselts conducted a tender process to appoint a new auditor for the financial year commencing in 2026.

The tender process was won by the audit firm AS PricewaterhouseCoopers.

Based on the results of the tender, the Management Board and the Supervisory Board propose that the General Meeting appoint AS PricewaterhouseCoopers as the auditor of the Company for the purpose of auditing the financial statements for the 2026 financial year.

The General Meeting adopted the following resolution: **To appoint the audit firm PricewaterhouseCoopers AS as the auditor of AS Tallink Grupp for the financial year 2026 and to remunerate the auditor in accordance with the contract to be concluded with the auditor.**

Annexed: consent of the auditor

Voting results of resolution no. 3

In favour – 562 702 857 votes (100% of the represented votes)

Against – 13 001 votes (0,00 % of the represented votes)

Abstained – 1 689 votes (0,00% of the represented votes)

Not voting – 0 votes (0,00% of the represented votes)

A resolution of the General Meeting shall be adopted if over one-half of the votes represented at the General Meeting are in favour, therefore the resolution has been adopted.

4. Extension of term of office and determination of the remuneration of the member of the Supervisory Board

The Chairman of the General Meeting Raino Paron presented the proposal for the extension of the term of office of Supervisory Board member Enn Pant.

The General Meeting adopted the following resolution:

Due to the expiry of the term of office of Enn Pant, the member of the Supervisory Board, on 13.06.2026, to extend the term of authority for the next 3-year term from 13.06.2026. To continue remunerating the members of the Supervisory Board in accordance with the resolution No 4 adopted by the General Meeting of Shareholders on 07.05.2024.

Annexed: consent of the Member of the Supervisory Board

Voting results of resolution no. 4

In favour – 559 165 213 votes (99.37% of the represented votes)

Against – 3 538 463 votes (0.63% of the represented votes)

Abstained – 13 871 votes (0,00% of the represented votes)

Not voting – 0 votes (0,00% of the represented votes)

The resolution is adopted.

5. Approval of the remuneration principles for members of the Management Board

The Chairman of the General Meeting started with the explanation that pursuant to Section 135² (11) of the Securities Market Act, the General Meeting of the Company shall approve, the principles of remuneration of the members of the Management Board at least once every four years. Any amendments to the principles of remuneration of the members of the Management Board shall also be submitted to the General Meeting for approval. The respective resolution of the General Meeting shall be advisory for the Supervisory Board.

The principles of remuneration of the members of the Management Board were made available to the shareholders together with the meeting materials.

Shareholder Liivi Ramula requested a brief overview of the amendments made to the principles of remuneration of the members of the Management Board.

Management Board member Paavo Nõgene replied that no material amendments had been made to the principles of remuneration of the members of the Management Board.

The General Meeting adopted the following resolution: **Approve the remuneration principles for members of the Management Board as submitted to the General Meeting. In accordance with the Securities Market Act (VPTS § 135²(11)), the General Meeting shall vote on the remuneration principles at least once every four years. The corresponding resolution of the General Meeting on the approval of the remuneration principles is advisory to the Supervisory Board.**

Voting results of resolution no. 5

In favour – 559 134 287 votes (99.36% of the represented votes)

Against – 3 547 663 votes (0.63 % of the represented votes)

Abstained – 22 437 votes (0,00% of the represented votes)

Not voting – 13 160 votes (0,00% of the represented votes)

A resolution of the General Meeting shall be adopted if over one-half of the votes represented at the General Meeting are in favour, therefore the resolution has been adopted.

The Chairman of the General Meeting invited the shareholders to submit questions to the members of the Management Board regarding the activities of Aktsiaselts.

The representative of the shareholder Eve Laas requested further information regarding the plans for improving cargo transportation operations.

Chairman of the Management Board Peep Jalakas explained that cargo volumes in the first quarter were 13% higher than a year earlier. He noted that the main challenge concerns the Paldiski–Kapellskär route, for which Aktsiaselts is actively seeking a new vessel. In other respects, cargo volumes continue to show steady and positive growth.

Chairman of the Supervisory Board Enn Pant added regarding cargo volumes that the intermediary companies have been liquidated and cargo transportation is currently performing well.

Shareholder Ivar Raig asked about future prospects, including whether new competitors may enter the Baltic Sea market, whether there are plans to open new routes to Germany or other countries, and whether Tallink is prepared to accommodate new cargo flows upon the completion of Rail Baltica.

Chairman of the Management Board Peep Jalakas explained that it is difficult to comment on the activities of competitors, that developments related to Rail Baltica are being closely monitored, and that the opening of new routes will be considered where sufficient potential exists.

The Management Board of Aktsiaselts has convened the General Meeting in accordance with the law and the articles of association of Aktsiaselts.

The shareholders did not file any written proposals or applications.

The voting and vote counting were conducted using a voting device (the voting device could be configured to include the votes of multiple shareholders based on power of attorney. If a participant wished to vote differently, they could request multiple devices for that purpose).

The resolutions were adopted in accordance with the procedure for adopting resolutions provided by law and the articles of association of Aktsiaselts.

Annexed to the minutes of the General Meeting:

1. The list of attending shareholders
2. The power of attorney of the shareholders' representatives
3. Consent of the Member of the Supervisory Board
4. Consent of the auditor
5. The remuneration principles for members of the Management Board

The English text has been set out herein only as a translation and does not bear any independent legal meaning.

Chairman of the General Meeting: _____
Name Signature

Secretary of the General Meeting: _____
Name Signature