

AS Tallink Grupp General Meeting of Shareholders

19 May 2026

 TALLINK | SILJA LINE 



Agenda of the General Meeting of Shareholders

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



Overview of FY2025 & Q1 2026

Tallink Grupp

The leading European provider of leisure and business travel and sea transportation services in the Baltic Sea region.

STRONG BRANDS

 **TALLINK** | **SILJA LINE** 

  **CLUB ONE**

KEY FACTS ABOUT TALLINK GRUPP as at 19 May 2026



11 vessels

9 passenger vessels &
2 shuttle vessels



5* regular routes
on the Baltic Sea



3 vessels in charter incl

2 in the Netherlands &
1 in Ireland



3.6 million
Club One members



4 hotels

3 in Tallinn &
1 in Riga



20 Burger King restaurants
Estonia, Latvia, Lithuania



Shopping

on-board, on-shore,
on-line



~4800 employees in
Estonia, Finland, Germany,
Sweden, Latvia and Lithuania

* Paldiski-Kapellskär route temporarily suspended



Fleet composition & deployment

Tallinn - Helsinki



Megastar

Vessel type High-speed ro-pax
 Built/renovated 2017
 Route Estonia-Finland
 Other information Shuttle service



MyStar

Vessel type High-speed ro-pax
 Built/renovated 2022
 Route Estonia-Finland
 Other information Shuttle service



Victoria I

Vessel type Cruise ferry
 Built/renovated 2004
 Route Estonia-Finland
 Other information Overnight cruise

Tallinn - Stockholm



Baltic Queen

Vessel type Cruise ferry
 Built/renovated 2009
 Route Estonia-Sweden
 Other information Overnight cruise

Helsinki - Stockholm



Silja Symphony

Vessel type Cruise ferry
 Built/renovated 1991
 Route Finland-Sweden
 Other information Overnight cruise



Silja Serenade

Vessel type Cruise ferry
 Built/renovated 1990
 Route Finland-Sweden
 Other information Overnight cruise

Turku - Stockholm



Baltic Princess

Vessel type Cruise ferry
 Built/renovated 2008
 Route Finland-Sweden
 Other information Overnight cruise

Chartered



Galaxy I

Vessel type Cruise ferry
 Built/renovated 2006
 Other information Chartered out



Superfast IX

Vessel type High-speed ro-pax
 Built/renovated 2002
 Other information Chartered out



Silja Europa

Vessel type Cruise ferry
 Built/renovated 1993/2016
 Other information Chartered out

In lay-up



Romantika

Vessel type Cruise ferry
 Built/renovated 2002
 Other information In lay-up



Management Board



Peep Jalakas

CEO since April 2026



Elise Nassar

Member of Management Board
since March 2024



Harri Hanschmidt

Member of Management Board
since February 2019



Piret Mürk-Dubout

Member of Management Board
since April 2019



Paavo Nõgene

Chairman of the Management Board
from May 2018 until April 2026
Member of Management Board
since April 2026 until 22 May 2026



2025 Key Indicators

Passengers

5 531 132

Cargo units

245 004

Passenger vehicles

760 473

Revenue

765.3 MEUR

EBITDA

130.1 MEUR

Net profit

173 MEUR



2025 in Brief



- **Demand environment remained challenging**
Weak consumer and business confidence, along with geopolitical uncertainty, continued to weigh on demand in the the Group's core markets.
- **Profitability maintained in a challenging market environment**
Despite weaker demand, the Group maintained profitability through cost base optimization and efficient fleet utilization. Revenue amounted to EUR 765.3 million and net profit to EUR 17.3 million.
- **Fleet optimization and active asset management**
The Group continued to optimize its fleet, selling three vessels and reducing the number of idle vessels to zero by year-end, thereby improving asset utilization and increasing operational flexibility.
- **Focus on debt reduction**
Loan repayments and related interest expenses amounted to EUR 113.5 million in 2025, reducing net debt to EUR 432.4 million and strengthening the Group's financial position.
- **Investments supporting competitiveness**
The Group continued investing in fleet upgrades to improve efficiency and enhance the customer experience.
- **Consistent dividend policy**
The Group's financial results allow the continuation of dividend payments, providing shareholders with a stable return.



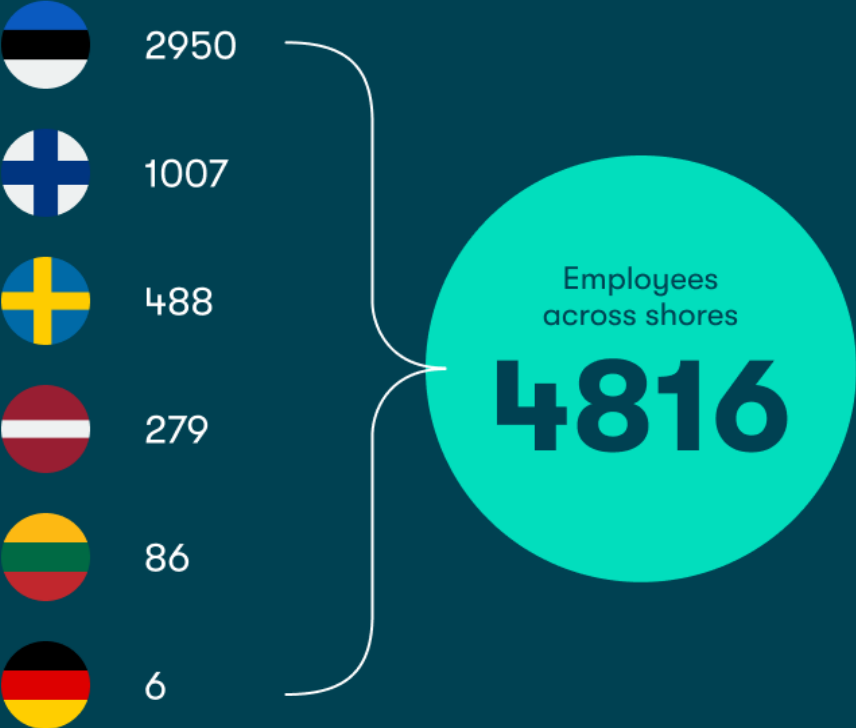


We have **reduced CO₂ emissions**
across our entire fleet **by 62%**
compared to 2008.

Employees of Tallink Grupp

As of 31 December 2025

Employee split by countries



8.2

Average years spent in the company

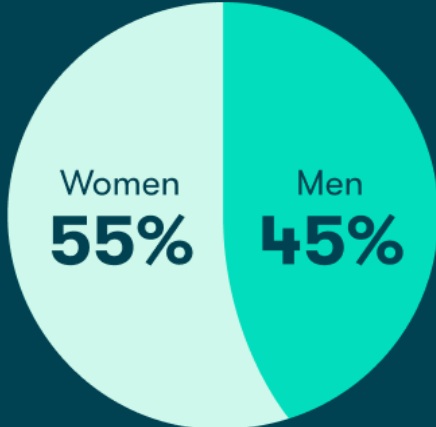


Employees on-shore **1607**



Employees on-board **3209**

Gender split



Average age of employee **43.75 years**



Employees from

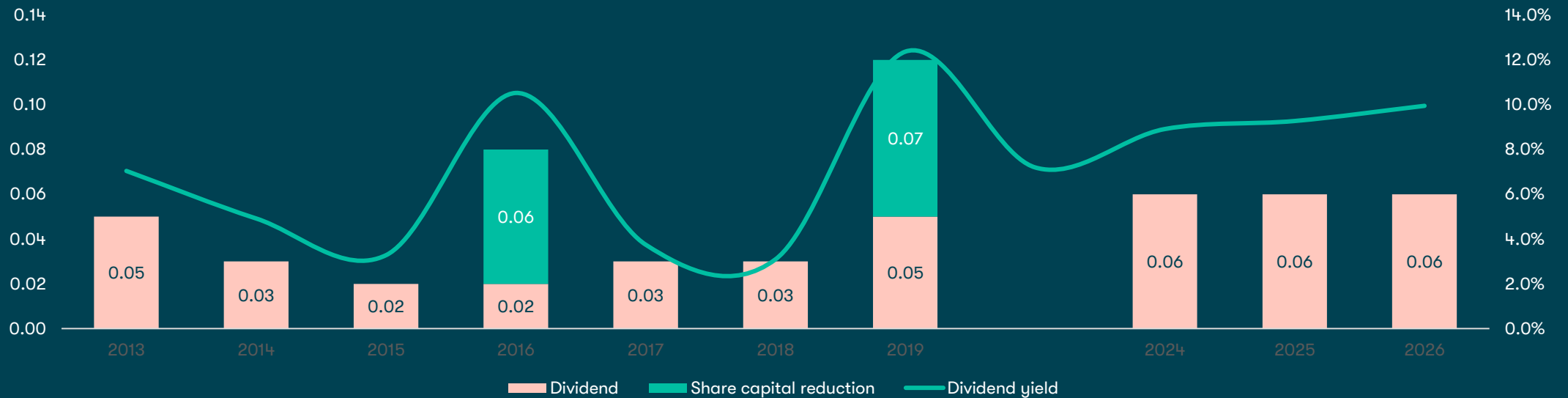
37 different nationalities



38 076 shareholders and **FDR-holders** incl.
28 771 on Tallinn Stock Exchange (TAL1T) and
9 306 on Helsinki Stock Exchange (FI4000349378)
at 12 May 2026

Proposed dividend of **EUR 0.06** per share

Proposed dividend yield of ca **10%**



2026 Outlook

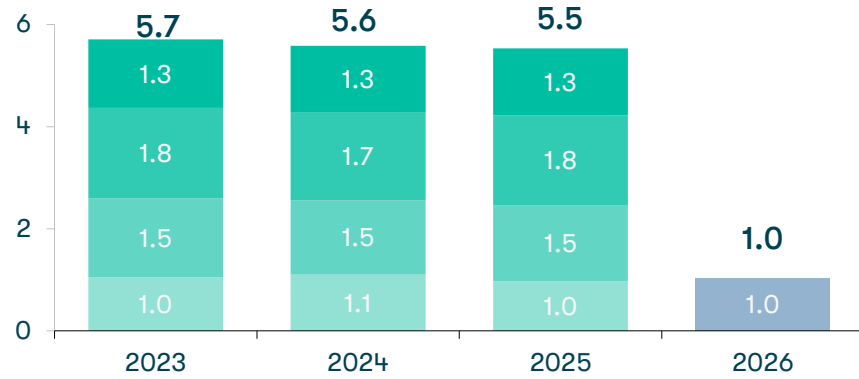


- **Demand environment remains challenging**
Demand in the Group's core markets continues to be under pressure due to weak consumer confidence and geopolitical uncertainty; however, the preference for travel within nearby regions may partially offset this.
- **Geopolitical developments impacting cost base and demand**
The escalation of the conflict in the Middle East has increased energy price volatility. This may lead to higher fuel costs, thereby affecting both demand and the Group's profitability.
- **Focus on cost efficiency and financial stability**
The Group continues to focus on optimizing its cost base and managing liquidity in order to mitigate external impacts and ensure stable operations.
- **Fleet optimisation continues**
Active fleet management remains a priority, including chartering vessels, optimizing utilization, and potential disposals.
- **Investments in energy efficiency and emission reduction**
Investments are directed toward improving energy efficiency and reducing emissions to strengthen the Group's long-term competitiveness.

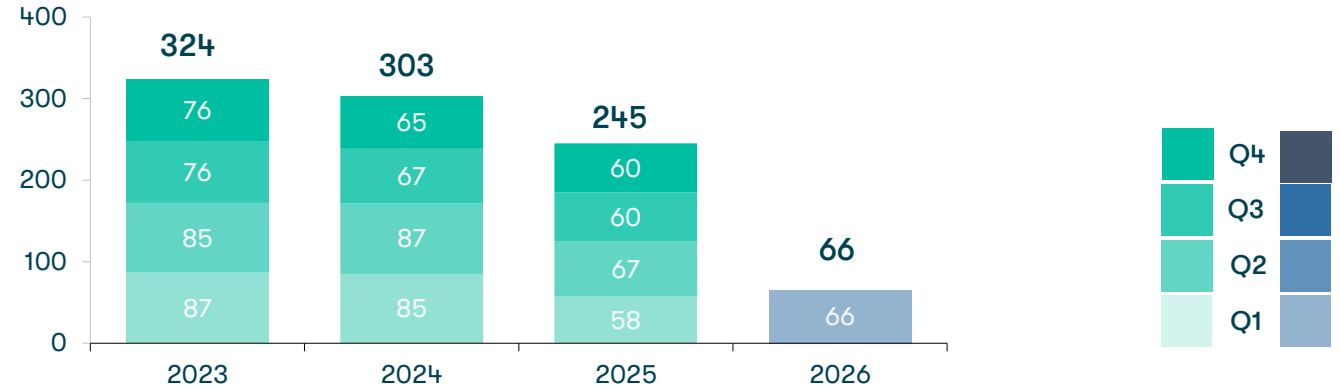


Dynamics of seasonality

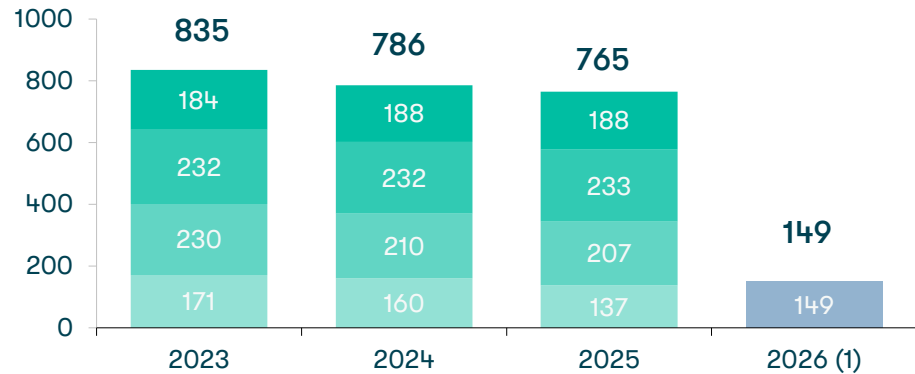
Passengers (millions)



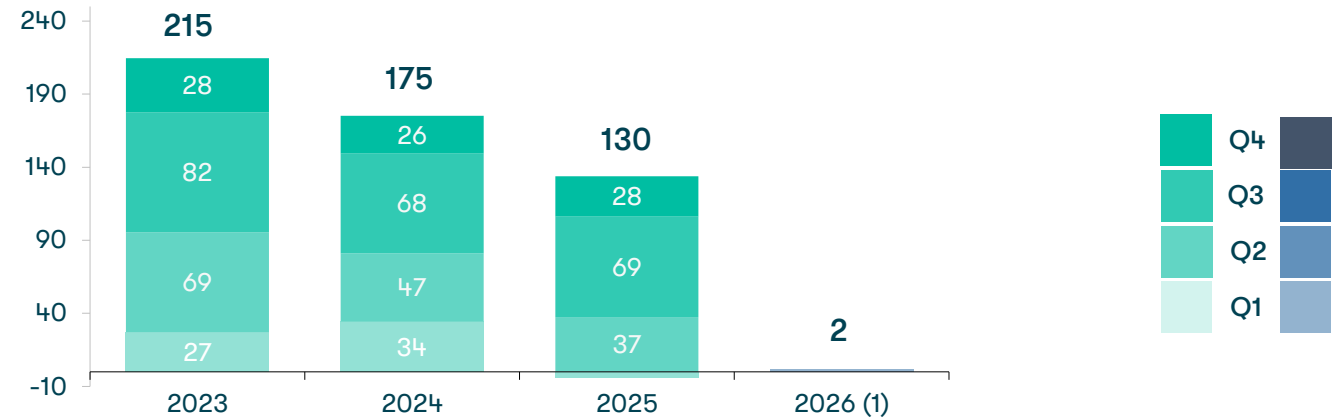
Cargo (th. units)



Revenue (in million euros)



EBITDA (in million euros)



Notes: (1) 2026 unaudited



Dynamics of seasonality

Quarterly net result (in million euros)



Notes: (1) 2026 unaudited



Most of profits are typically earned in summer, the high season

Thank you!

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

To approve the annual report of the financial year 2025 as presented by the Management Board of AS Tallink Grupp.



2. Proposal for profit distribution

To approve the following profit distribution proposal as prepared by the Management Board of AS Tallink Grupp:

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. To allocate 0 euros to mandatory legal reserve;
3. Not to make any allocations to other reserves prescribed by law or the articles of association;
4. To allocate 0 euros to retained earnings;



2. Proposal for profit distribution

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



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

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.



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

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.



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

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.



Questions!

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