

9 JUNE 2022

# ANNUAL GENERAL MEETING AS TALLINK GRUPP



# AGENDA OF THE ANNUAL GENERAL MEETING

1. Approval of the annual report of the financial year 2021
2. Resolution of covering of loss
3. Approval of the principles of remuneration of the management board members
4. Extension of authority of the members of the supervisory board and payment of remuneration
5. Appointment of an auditor for the financial year 2022 and the determination of the procedure of remuneration of the auditor



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- The background of the slide is a faded photograph of a harbor. In the center, a large white ferry is docked at a pier. To its right, a tugboat is visible, and further right, a smaller boat is moving across the water. The sky is overcast and grey, and the water is calm. Buildings are visible on the left side of the harbor.
- **Operating ‘in the fog’**  
COVID-19, restrictions, low visibility and high uncertainty
  - **‘slim-fit’ Tallink**  
response to the changed environment; small profit in H2 2021
  - **Focus on the recovery of core business**

# KEY EVENTS IN 2021

- Temporary suspensions of vessel and hotel operations due to COVID-19 and related restrictions
- Tight cost control
- Chartering out vessels
- Reopening of Tallinn-Stockholm & Helsinki-Stockholm routes
- Amendments to loan agreements
- Public offering of shares and increase in share capital
- Ongoing construction of the new LNG-based vessel MyStar
- Completion of renovation of Tallink City Hotel
- Exit from onshore fashion retail business



# KEY FIGURES OF 2021



**Passengers**  
transported

**2 961 975**



**Cargo units**  
transported

**369 170**



**Revenue €**  
**476.9**  
million



**EBITDA**  
**58.3**  
million



**Net loss €**  
**-56.6**  
million

# TALLINK GRUPP SUSTAINABILITY FOCUS AREAS & GOALS

## People:

- Reduce harming behaviour
- Increase staff health & well-being
- Support our communities

## Resources:

- Use local & sustainable products
- Reduce waste
- Increase reuse & circular economy practises



## Climate:

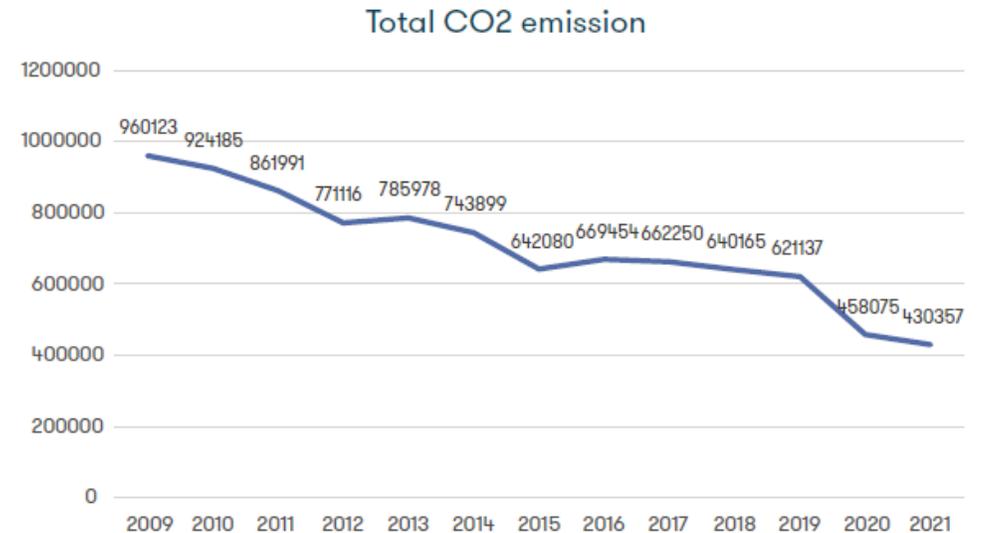
- Reduce CO<sub>2</sub> emission
- Increase energy efficiency
- Paperless operations & service

## Sea:

- No single-use plastics in service & operations
- Reduce use of chemicals & pollutants

# TOP PRIORITY - EMISSIONS

- Overall emissions reduced
- Continuing efforts and activities to reduce overall emissions with:
  - Energy efficiency improvements
  - Shore power
  - Technical maintenance and improvements, etc.
  - Green investments.



Every minute saved in port equals fewer CO2 emissions!



# SUSTAINABLE, CIRCULAR TALLINK

- Sustainable, local products
- Green, eco certified, fair trade
- Waste reduction cooperation with partner ports
- Circular economy principles and practices getting rooted in company culture



# OUR GREATEST ASSET – OUR PEOPLE



53% male / 47% female  
employees across group



53%

47%

with Management Board  
40% female / 60% male



60%

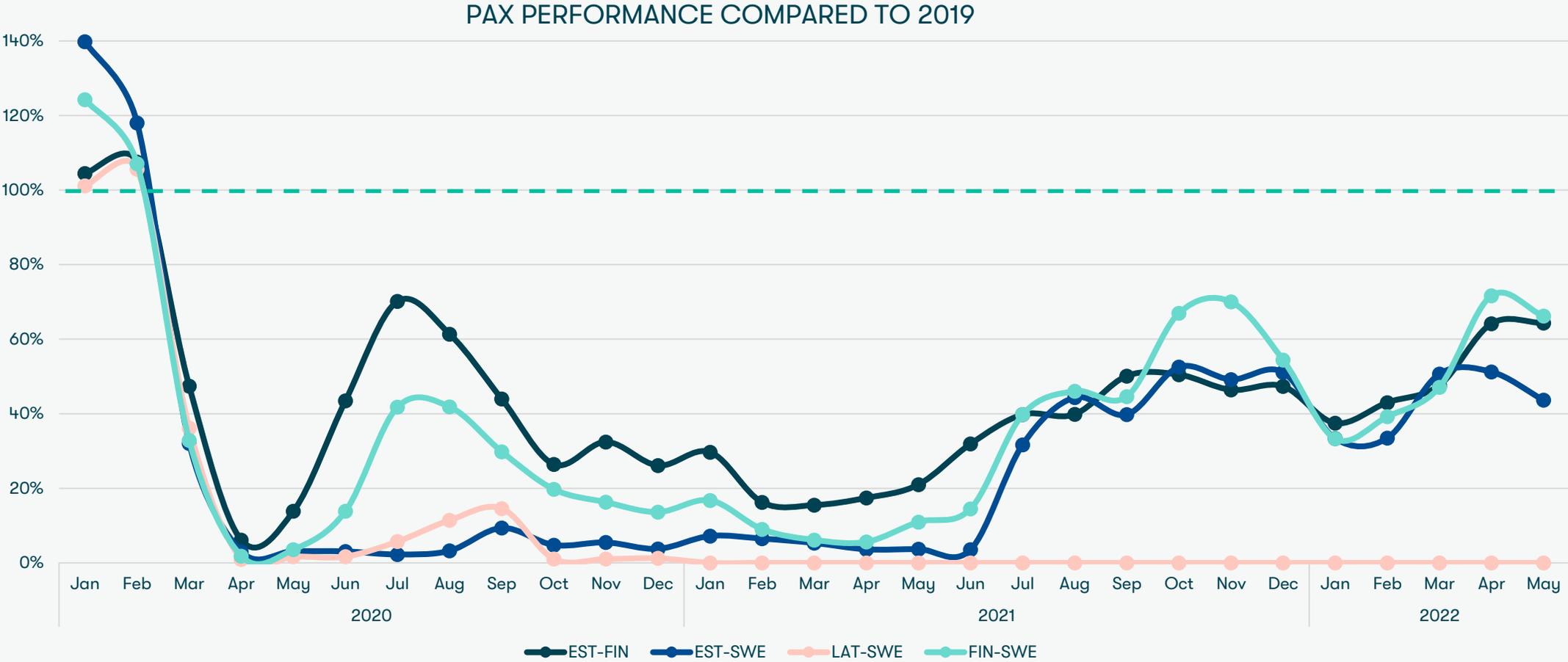
40%

## FOCUS ON:

- Safety and security
- Health and wellbeing
- Equality and diversity

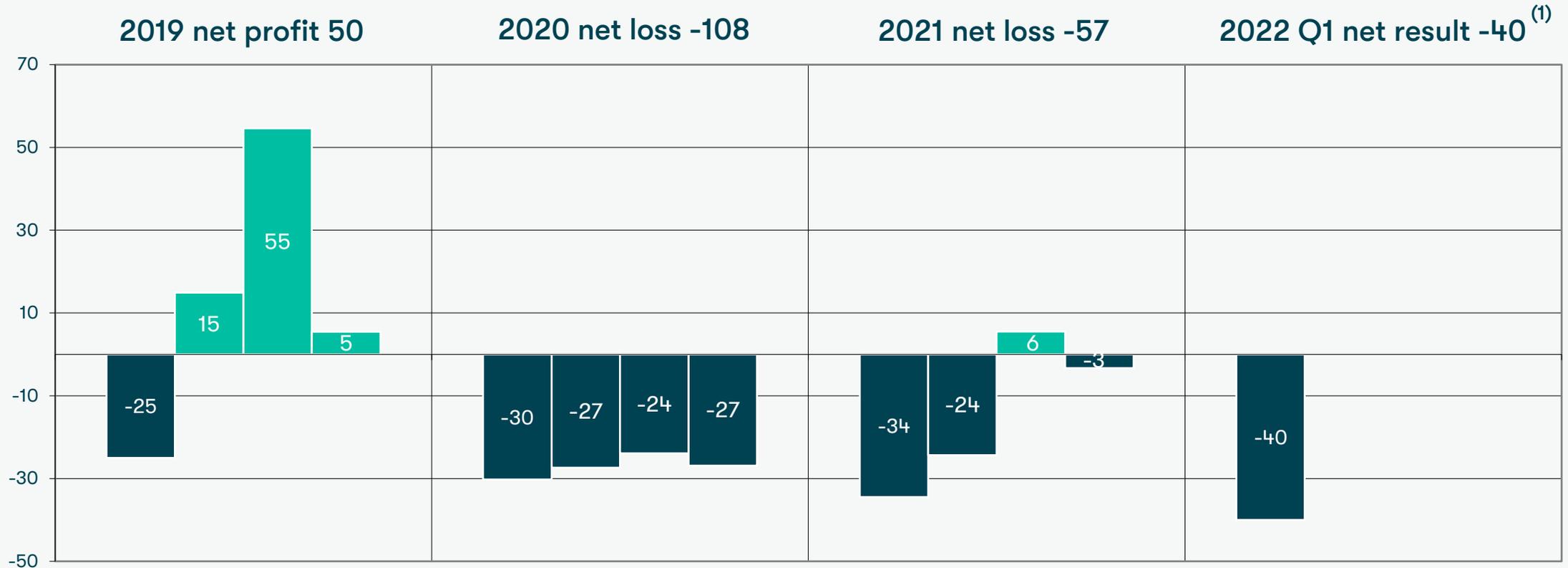
# 2022 & OUTLOOK

# PASSENGER RECOVERY RELATIVE TO PRE-COVID PERIODS



# THE DYNAMICS OF HIGH SEASONALITY ON THE PROFIT LEVEL

NET PROFIT/LOSS BY QUARTERS (EUR MILLION)



MOST OF THE PROFITS ARE TYPICALLY EARNED IN THE SUMMER, THE HIGH SEASON

# Q1 2022 AND KEY FIGURES

- Impact of COVID-19 Omicron variant in the beginning of the quarter
- Lifting of travel restrictions in Sweden, Finland and Estonia contributed to demand for travel
- Impact from war in Ukraine
- Rapid fuel price increase to high very high levels
- 6 vessels did not either operate fully or partially during the quarter
- Operation of most vessels restarted by the end of March

## Q1 2022 RESULTS COMPARISON TO Q1 2019

- Passengers: -1.1m -61%
- Revenue: EUR -73m, -41%
- Investments EUR -16.4m, -35%

### Result:

- EBITDA Q1 2022: EUR -11.0m, margin -10.3%  
EBITDA Q1 2019: EUR 3.8m, margin 2.1%
- EBITDAFuel Q1 2022: EUR 17.2m, margin 16.2%  
EBITDAFuel Q1 2019: EUR 24.8m, margin 13.9%

ONLY ONE INACTIVE VESSEL AT CURRENT POINT – 7 INACTIVE VESSELS A YEAR AGO

# OUTLOOK FOR THE REST OF 2022

- Despite the uncertainties in the outlook of the economic environment the management expects a quicker recovery in the passenger traffic from the second and third quarter of 2022
- MyStar delivery expected in Q3 2022
- Continuously exploring chartering options
- No shipping operations to and from Riga and Riga hotel operation planned for 2022



**THANK YOU**

# 1. APPROVAL OF THE ANNUAL REPORT OF THE FINANCIAL YEAR 2021

To approve the annual report of the financial year 2021 of AS Tallink Grupp presented by the management board.

## 2. RESOLUTION OF COVERING OF LOSS

To approve the proposal presented by the management board of AS Tallink Grupp:

1. To approve the net loss of the financial year of 2021 in the amount of 56,576,000 euros and to cover the net loss with the retained earnings;
2. No dividend distribution to the shareholders.

### 3. APPROVAL OF THE PRINCIPLES OF REMUNERATION OF THE MANAGEMENT BOARD MEMBERS

Approve the principles of remuneration of the members of the management board.

Pursuant to the Securities Market Act (§ 135<sup>2</sup> (11) of the Securities Market Act) the general meeting shall vote on the principles of remuneration at least once every four years and a resolution of the general meeting on the approval of the principles of remuneration is advisory for the supervisory board.

## 4. EXTENSION OF AUTHORITY OF THE MEMBERS OF THE SUPERVISORY BOARD AND PAYMENT OF REMUNERATION

Due to the expiry of the term of authority of the members of the supervisory board on 18.09.2022, extend the term of authority of the members of the supervisory board Ain Hanschmidt, Colin Douglas Clark, Eve Pant, Toivo Ninnas and Raino Paron for the next 3-years authority period as from 19.09.2022.

To continue the remuneration of the members of the supervisory board pursuant to the resolution no 5 of 07.06.2012 of the Annual General Meeting of shareholders of AS Tallink Grupp.

## 5. APPOINTMENT OF AN AUDITOR FOR THE FINANCIAL YEAR 2022 AND THE DETERMINATION OF THE PROCEDURE OF REMUNERATION OF THE AUDITOR

To appoint the audit firm KPMG Baltics OÜ to conduct the audit of the financial year 2022 and to remunerate the auditor in accordance to the contract to be concluded with the auditor.

# THANK YOU



AS Tallink Grupp

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