

Mr. Valdo Kalm
AS Tallinna Sadam

31.03.2026

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Proposal to nominate candidate for the Supervisory Board to be presented to the General Meeting

Dear Mr. Kalm

AS Tallinna Sadam Nomination Committee (hereinafter: the "Nomination Committee") decided during the held meeting on 27.03.2026 to make a proposal to the management board of AS Tallinna Sadam for submitting to the general meeting to recall Kaur Kajak as member of supervisory board and appoint Merike Saks as member of the supervisory board with the term of office to 30.04.2029.

In formulating its proposal, the Nomination Committee proceeded from the fact that Mr. Kaur Kajak had been appointed as member of the supervisory board of Tallinna Sadam in the capacity of a representative of the Ministry of Finance. Taking into account that the individual concerned has assumed a position that no longer entails any institutional affiliation with the Ministry of Finance, it is necessary to appoint a new member to the supervisory board of AS Tallinna Sadam to ensure continued representation of the Ministry of Finance. Therefore, the Nomination Committee proposes to appoint Merike Saks as member of supervisory board of Tallinna Sadam.

Within the limits of its competence, the Nomination Committee has checked the absence of conflicts of interest of the candidate and other circumstances referred to in law, which could prevent the appointment of the proposed candidate. Such circumstances were not revealed.

The following is a brief description and the key competencies of candidate.

Merike Saks has extensive experience in senior leadership and governance roles, with a strong track record in supervisory boards and strategic decision-making bodies. She has overseen large and complex organizations, including the Ministry of Finance, the Ministry of Economic Affairs and Communications, and AS Eesti Liinirongid. Her work has focused on organizational development, change management, and aligning strategy with long-term objectives. She brings a solid understanding of public interest considerations, stakeholder management, and sustainable value creation. She currently serves as a Secretary General of Ministry of Finance and as a supervisory board member in several major organizations.

Proposed candidate has signed her written consent to be nominated as members of the supervisory board of Tallinna Sadam.

On behalf of the Nomination Committee and in view of the above, I propose to the management board to add an item “Recall and appointment of the member of the Supervisory Board” to the agenda of the 2026 Annual General Meeting as follows:

1. To recall Kaur Kajak from the supervisory board of AS Tallinna Sadam as of 30.04.2026
2. To appoint Merike Saks as member of the supervisory board of AS Tallinna Sadam for the term of office from 01.05.2026 to 30.04.2029.

Sincerely

Marten Kokk

Chairman of the Nomination Committee of AS Tallinna Sadam

(signed digitally)