

Report of the Supervisory Board of AS Ekspress Grupp
On the financial year 1 January, 2022 – 31 December, 2022

30.03.2023

The Supervisory Board of AS Ekspress Grupp has prepared and approved the report to the annual general meeting of shareholders of AS Ekspress Grupp that reflects the activities of the Supervisory Board in the management and organization of the work of the group formed by AS Ekspress Grupp and its subsidiaries.

The Supervisory Board of AS Ekspress Grupp has reviewed the consolidated annual report for the financial year ended 31 December 2022, that is prepared and approved by the Management Board. The report consists of management report, sustainability report, corporate governance report, remuneration report, consolidated financial statements, the Management Board's confirmation of the annual report, independent auditor's report and proposal for profit allocation. The Supervisory Board unanimously approved the report by its decision of 29 March 2023.

The Supervisory Board has organized and managed the activities of AS Ekspress Grupp in accordance with current legislation and the articles of association.

During the meetings of the financial year of 2022, the Supervisory Board discussed issues related to the management and organization of the operations of AS Ekspress Grupp and related information, including the group's financial results, strategic plans, business acquisition opportunities and development trends in Estonia and other Baltic countries.

The Chairman of the Supervisory Board of AS Ekspress Grupp on the year 2022 was Priit Rohumaa. Other Members of the Board were Hans H. Luik, Indrek Kasela, Aleksandras Česnavičius, Triin Hertmann and Sami Seppänen. The list of persons who have been members of the Supervisory Board during the financial year of 2022 is attached to the report.

The meetings of the Supervisory Board usually take place quarterly. In the last financial year, decisions were taken at five meetings of the Supervisory Board, the first of which was not attended by Aleksandras Česnavičius and the third was not attended by Indrek Kasela. On nine occasions, resolutions were made without calling a meeting.

According to the understanding of the Supervisory Board, the Management Board has sent the issues beyond everyday business activities of AS Ekspress Grupp to the Supervisory Board for approving according to the law and the articles of association.

The Supervisory Board has also approved the Management Board's performance during the reporting period. The Supervisory Board thanks the Management Board of AS Ekspress Grupp and all its employees for their contribution to the development of the group in 2022.

The report has been approved by Supervisory Board decision 30.03.2023.

Supervisory Board

Hans H. Luik */digitally signed/*
Triin Hertmann */digitally signed/*
Priit Rohumaa */digitally signed/*
Sami Seppänen */digitally signed/*

Annex 1 – members of the Supervisory Board in 2022

In 2022, the members of the Supervisory Board of AS Ekspress Grupp were as follows:

Name	Note
Hans H. Luik	
Aleksandras Česnavičius	Until 02.05.2022
Priit Rohumaa	Chairman
Indrek Kasela	Until 31.08.2022
Triin Hertmann	From 02.05.2022
Sami Jussi Petteri Seppänen	From 31.08.2022