

AS Tallink Grupp General Meeting of Shareholders

20 May 2025

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



Agenda of the General Meeting of Shareholders

1. Approval of the annual report of the financial year 2024
2. Proposal for profit distribution
3. Appointment of an auditor for the financial year 2025 and the determination of the procedure of remuneration of an auditor
4. Extension of authority and determination of remuneration of the members of Supervisory Board
5. Amendment of the Articles of Association
6. Issuance of options as part of the Option program to the members of the Supervisory Board



Overview of FY2024 & Q1 2025

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 20 May 2025



13 vessels

11 passenger vessels
2 cargo vessels



5 regular routes
on the Baltic Sea



2 vessels

in charter



3.4 million
Club One members



4 hotels

3 in Tallinn
1 in Riga



20 Burger King
restaurants
Estonia, Latvia, Lithuania



1 stand-alone
restaurant

in Tallinn



4900+ employees
Estonia, Finland, Germany,
Sweden, Latvia and
Lithuania



Shopping

on-board, on-shore,
on-line



Fleet by routes and chartered vessels

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

Turu - 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



Silja Europa

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

In lay-up



Regal Star

Vessel type Ro-ro passenger vessel
Built/renovated 1999
Other information In lay-up



Sailor

Vessel type Ro-ro passenger vessel
Built/renovated 1987
Other information In lay-up



Romantika

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

Paldiski - Kapellskär



Superfast IX

Vessel type High-speed ro-pax
Built/renovated 2002
Route Paldiski-Kapellskär
Other information Passenger and cargo transport



2024 Key Indicators



Passengers
transported

5 580 016



Cargo units
transported

303 234



Revenue €
785.8
millions



EBITDA €
175.2
millions



Net profit €
40.3
millions

Employees of Tallink Grupp

As of 31 December 2024

Employee split by countries



Employees
across shores
4847

7.8

Average years spent
in the company

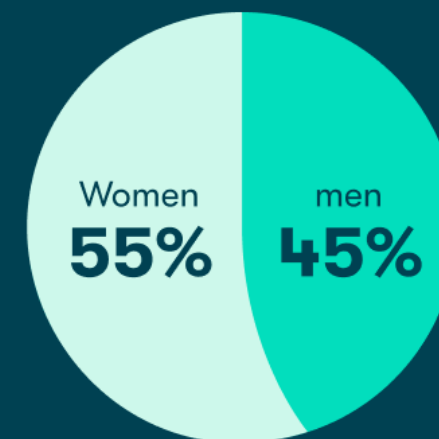


Employees
on-shore **1760**



Employees
on-board **3087**

Gender split



Average age of employee
42.9 years

Employees
from



35 different
nationalities



2024 in Brief

KEY TAKEAWAYS

- **Uncertainty in core markets**
Low consumer and business confidence as well as geopolitical turbulence affect demand
- **Fleet optimization**
Focus on fleet optimization including chartering of vessels and finding work or buyer for vessels in lay-up
- **Dividend payment**
In 2024, the Group paid EUR 53.8 million as dividends and dividend related Income tax. The financial result for 2024 enables us to pay dividends also in 2025.
- **Continuous reduction of loan obligations**
In 2024, loan repayment and related interest expenses amounted to EUR 116.1 million reducing the net debt to EUR 537.7 million
- **First audited sustainability report**
Investments in efficiency improvement and continuous reduction of emissions



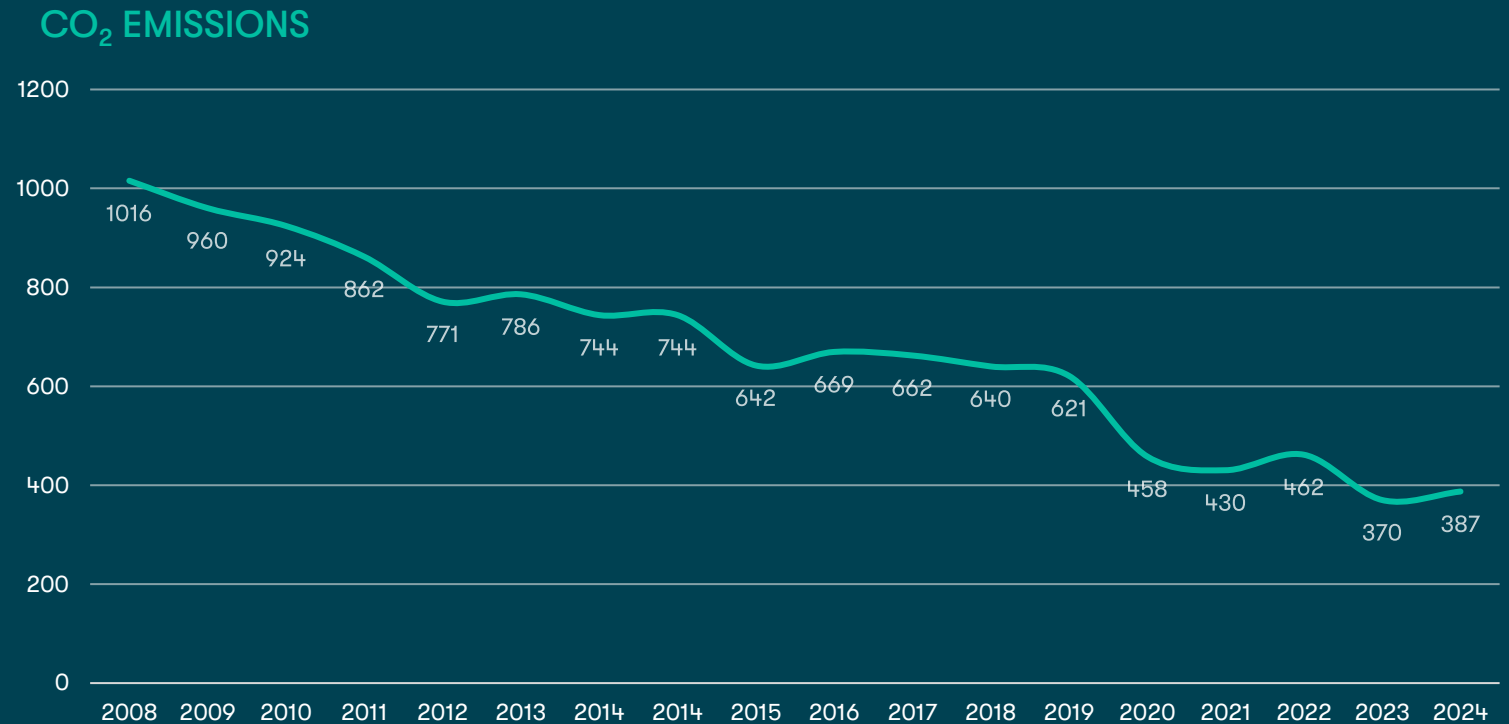
Our main ESG Related Goals

Scope	Goal
E1 Climate Change / E2 Pollution	<ul style="list-style-type: none">• Reduce scope 1 & 2 GHG emissions annually by 2% and in coherence with international climate goals• Ensure compliance with FuelEU Maritime Regulation
S1 Own Employees' Working Conditions and Equal Treatment	<ul style="list-style-type: none">• Maintain LTIFR baseline level 13.3, reduce level to 9.4 by 2035• Avoid fatal work accidents
S4 Customer Safety / Protection of Customer Data	<ul style="list-style-type: none">• Prevent incidents that result in significant damage to people or property
G1 Management of Business Relationships in Supply Chain /S2 Human Rights in Value Chain & Child Labour	<ul style="list-style-type: none">• all strategic and large suppliers (contract volume >100,000 EUR) are aware of and comply with the organization's terms of supply• 0 ESG-related violations detected during annual supplier audits



Reduction of emissions in shipping operations

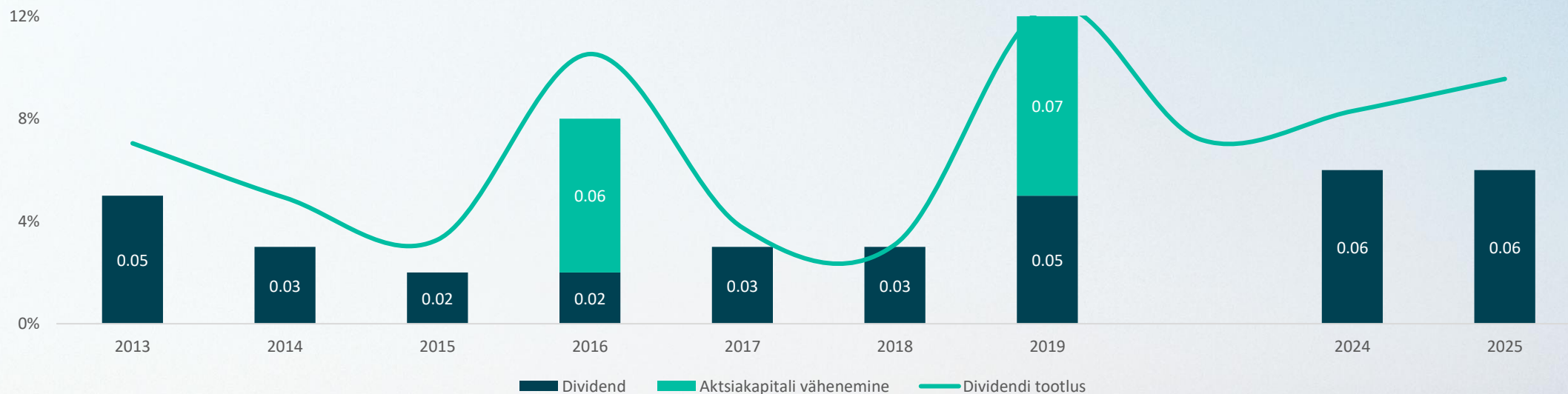
- ✓ -39% 2008 vs. 2019
- ✓ -62% 2008 vs. 2024





**38,190 shareholders and FDR-holders incl.
29,961 on Tallinn Stock Exchange (TAL1T) and
8,229 on Helsinki Stock Exchange (FI4000349378)
at 31 March 2024**

Dividend of **EUR 0.06** per share
to be paid in FY2025
Dividend yield of ca **9.3%**

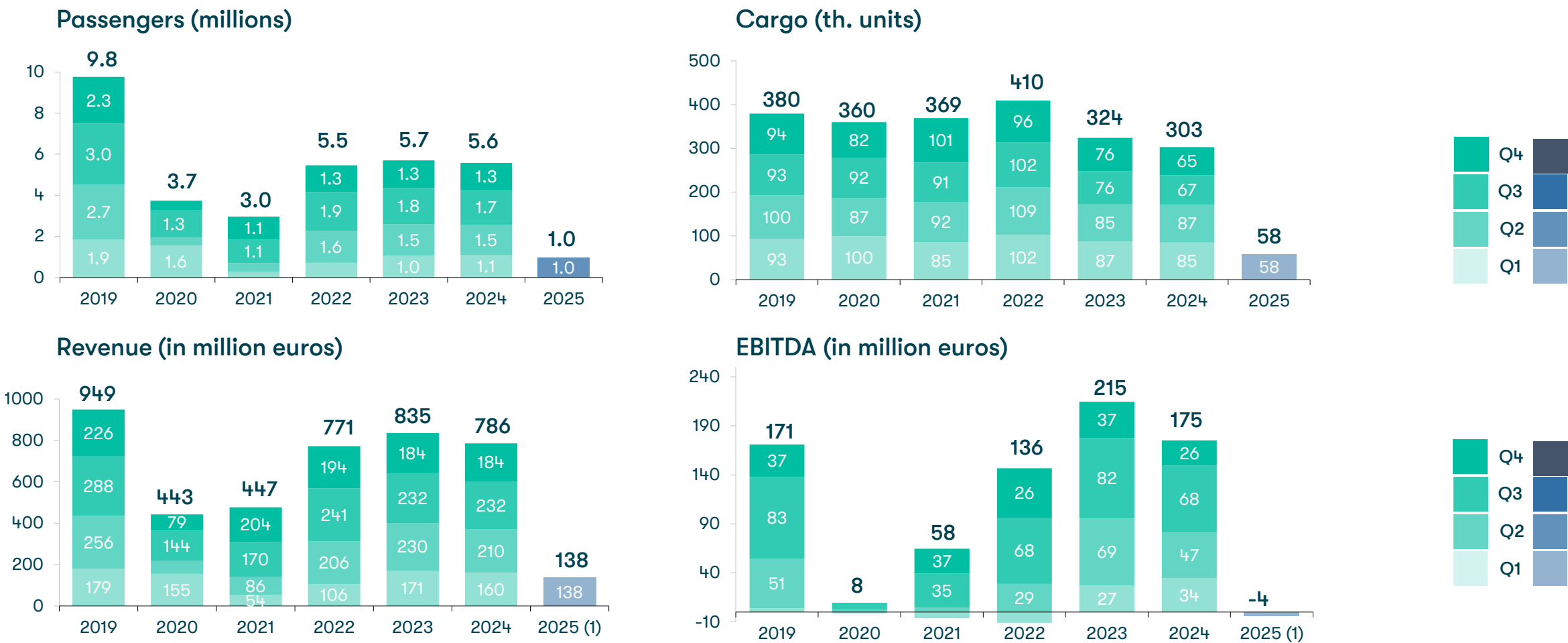


2025 Outlook

- Low business and consumer confidence in the Group's core markets and global geopolitical turbulence continue to impact demand and thus the Group's revenue base.
- Strong focus on cost savings and debt reduction to strengthen the Group's liquidity
- Chartering of vessels and seeking opportunities to optimize the fleet, including the sale of idle vessels
- Investments in ship modernization (cruise ships Baltic Princess and Silja Serenade) and efficiency improvements. Focus on continuous emission reduction.



Dynamics of seasonality

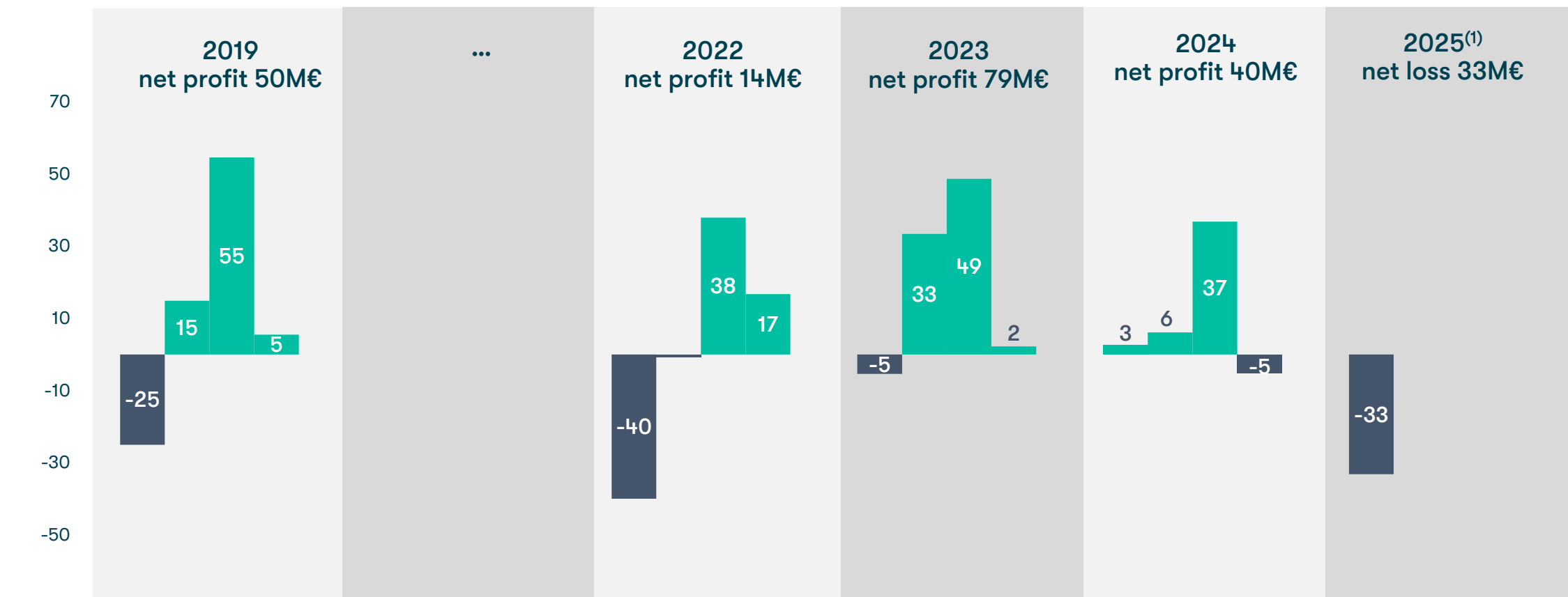


Notes: (1) 2025 unaudited



Dynamics of seasonality

Quarterly net result (in million euros)



Notes: (1) 2025 unaudited



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

Thank you!

1. Approval of the annual report of the financial year 2024

To approve the annual report of the financial year 2024 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 2024 in the amount of 40 274 000 euros. The retained earnings of previous periods total to 325 991 000 euros. Therefore, the distributable profit totals to 366 265 000 euros as at 31.12.2024;
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, in the total amount of 44 614 143.84 euros;

5.1. 0.03 euros per share shall be paid to the shareholders who are included in the list of shareholders on 19 June 2025 as at the end of the business day of the settlement system of the securities registrar (record-date). Consequently, the day of change of the rights related to the shares (ex-date) is on 18 June 2025. The dividend shall be paid to the shareholders by transfer to the bank account of the shareholders on 2 July 2025.

5.2. 0.03 euros per share shall be paid to the shareholders who are included in the list of shareholders on 14 November 2025 as at the end of the business day of settlement system of the securities registrar (record-date). Consequently, the day of change of the rights related to the shares (ex-date) is on 13 November 2025. The dividend shall be paid to the shareholders by transfer to the bank account of the shareholders on 25 November 2025.

3. 3. Appointment of an auditor for the financial year 2025 and the determination of the procedure of remuneration of an auditor

To appoint the audit firm KPMG Baltics OÜ as the auditor of AS Tallink Grupp for the financial year 2025 and to remunerate the work in accordance with the contract to be concluded with the auditor.



4. Extension of authority and determination of the remuneration of the members of the Supervisory Board

Due to the expiry of the term of authority of the members of the Supervisory Board, Ain Hanschmidt, Eve Pant, Toivo Ninnas and Raino Paron on 19.09.2025, to extend the term of authority for the next 3-year term from 20.09.2025. To continue with the remuneration of 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. Amendment of the Articles of Association

To amend the second sentence of the Article 2.4. of the Articles of Association and word it as follows: “Supervisory board shall be authorised within 3 years as from 1 January 2026 to increase the share capital by up to 35 000 000 euros, increasing the share capital up to 384 477 460,08 euros.”



6. Issuance on options as part of the Option program to the members of the Supervisory Board

To approve the issuing of options as part of the Option program to the members of the Supervisory Board of AS Tallink Grupp and to conclude the Agreements of Share Option in accordance with the terms of the Option Program approved by the General Meeting of shareholders of AS Tallink Grupp on 13.06.2023 and as follows:

1. The Member of the Supervisory Board Enn Pant has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares of AS Tallink Grupp) for the third year of the Option program (period 13 June 2025 to 13 June 2026).
2. The Member of the Supervisory Board Ain Hanschmidt has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares of AS Tallink Grupp) for the third year of the Option program (period 13 June 2025 to 13 June 2026).
3. The Member of the Supervisory Board Eve Pant has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares of AS Tallink Grupp) for the third year of the Option program (period 13 June 2025 to 13 June 2026).
4. The Member of the Supervisory Board Raino Paron has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares AS Tallink Grupp) for the third year of the Option program (period 13 June 2025 to 13 June 2026).



6. Issuance on options as part of the Option program to the members of the Supervisory Board

5. The Member of the Supervisory Board Toivo Ninnas has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares of AS Tallink Grupp) for the third year of the Option program (period 13 June 2025 to 13 June 2026).
6. The Member of the Supervisory Board Kalev Järvelill has the right to acquire 300 000 options (which gives the right to acquire 300 000 shares of Tallink Grupp) for the third year of the Option program (period 13 June 2025 to 13 June 2026).

To appoint the Chairman of the Management Board of AS Tallink Grupp as the representative of AS Tallink Grupp when concluding the Agreements of Share Option with the abovementioned Members of the Supervisory Board.



Questions!

