

AS Tallink Grupp

Principles for the Remuneration of Members of the Management Board

General Provisions

The remuneration principles of AS Tallink Grupp have been established pursuant to § 135² of the Securities Market Act and apply to the remuneration of the members of the Management Board of AS Tallink Grupp (hereinafter referred to as “Tallink”).

The remuneration principles are based on Tallink’s long-term objectives, taking into account Tallink’s financial performance as well as the legitimate interests of investors and creditors. The purpose of these principles is to ensure clear, transparent, fair, and motivating remuneration of the members of the Management Board.

The Supervisory Board of Tallink has the authority to decide on the remuneration of the members of the Management Board. In determining the remuneration system, the amount of remuneration and other benefits, and upon entering into contracts with the members of the Management Board, the Supervisory Board shall ensure that the total payments made by Tallink are reasonably proportionate to the duties of the members of the Management Board and the financial situation of Tallink. The Supervisory Board approves the remuneration principles and supervises their implementation.

The General Meeting of Shareholders shall vote on the remuneration principles at least once every four years. Any material amendments to the principles shall be submitted to the General Meeting for approval each time. The resolution of the General Meeting on the approval of the remuneration principles is advisory to the Supervisory Board.

Remuneration Principles

The successful implementation of Tallink’s business strategy and the promotion of its long-term interests, including sustainability, depend on Tallink’s ability to recruit and retain competent and professional employees, including top executives. One of the prerequisites for this is offering a competitive total remuneration package.

Tallink’s remuneration system is competitive, supports and rewards performance, and fosters a working environment focused on achieving business objectives, while providing sustainable and long-term motivating remuneration conditions.

The remuneration system is aligned with Tallink’s strategy, values, and long-term interests. The total remuneration of the members of the Management Board must promote outstanding performance and remain competitive in the market.

Types of Remuneration

The remuneration system for the members of the Management Board consists of the following components: monthly remuneration, additional benefits, performance-based remuneration, share options, and other additional payments.

Remuneration of the member of Management Board

The member of the Management Board shall be paid a fixed monthly remuneration as specified in the contract of the member of the Management Board, as determined by the Supervisory Board of Tallink. When deciding on remuneration, the Supervisory Board shall assess the performance of the member of the Management Board.

In evaluating performance, the Supervisory Board shall primarily consider the specific area of responsibility, duties, competence of the Management Board member, as well as Tallink's financial condition, current business activities, and future outlook.

Additional Benefits

Additional benefits may be agreed upon in the contract of a member of the Management Board. These may include additional paid leave, the right to use a company car, insurance coverage, use of communication tools and IT equipment, and other benefits available to Tallink employees.

Performance-Based Remuneration

Performance-based remuneration may be granted to a member of the Management Board by decision of the Supervisory Board, provided that the financial year ends in profit. The amount of performance-based remuneration, which depends on Tallink's financial results, shall be determined individually for each member of the Management Board by the Supervisory Board.

The criteria for granting performance-based remuneration must be objective and justified, and must define in advance the period for which the remuneration is paid. In determining and paying performance-based remuneration, the following shall be taken into account: (i) the proportion of fixed and performance-based remuneration must be reasonably aligned with the responsibilities of the member of the Management Board; (ii) the fixed remuneration must constitute a sufficiently large portion of total remuneration to allow, if necessary, for performance-based remuneration to be withheld.

Shares and Share Options

Remuneration of the members of the Management Board with Tallink shares, share options, or other similar rights related to the acquisition of Tallink shares shall be based on a resolution of the General Meeting of Shareholders and a decision of the Supervisory Board.

According to the option program approved by Tallink's Annual General Meeting of the Shareholders on 13 June 2023, the exercise of share options and the acquisition of the underlying shares by the beneficiary is not permitted before three (3) years have passed from the granting of the options.

Remuneration of the members of the Management Board through share options of Tallink's parent company, AS Infortar, shall be based on a respective resolution of the General Meeting of Shareholders and a decision of the Supervisory Board of AS Infortar. One of the conditions

for exercising such options is that three (3) years have elapsed from the date of granting the options.

Other Additional Payments

Upon termination of a contract of the member of the Management Board, the member shall be entitled, depending on the grounds for termination, to severance compensation as agreed in the contract concluded with the Management Board member.