



AS TALLINK GRUPP - COMPANY ANNOUNCEMENT

02.01.2009

NOTICE OF THE ANNUAL GENERAL MEETING

Dear Shareholder of AS Tallink Grupp!

The Management Board of AS Tallink Grupp (registration code 10238429, location and address at Tartu mnt 13, 10145 Tallinn) is calling the **Annual General Meeting of Shareholders on 26th of January 2009 at 13.00** in the conference center of Tallink SPA & Conference Hotel, at the address Sadama 11a, Tallinn.

Registration of participants of the Annual General Meeting begins at 12.00.

Agenda of the Annual General Meeting:

1. Approval of the Annual Report of 01.09.2007 - 31.08.2008 of AS Tallink Grupp.

The Supervisory Board of AS Tallink Grupp proposes to approve the Annual Report of 01.09.2007 - 31.08.2008 presented by the Management Board.

2. Distribution of profits.

1) The Supervisory Board of AS Tallink Grupp proposes that the net profit for the financial year 01.09.2007 – 31.08.2008 of EEK 317 976 000 be allocated as follows:

- A transfer of EEK 15 898 800 into the mandatory legal reserve,
- A transfer of EEK 302 077 200 into retained earnings.

2) No dividend distributions to shareholders.

3. Nomination of an auditor and determination of the procedure of remuneration of an auditor.

The Supervisory Board of AS Tallink Grupp proposes:

- 1) To nominate the company of auditors KPMG Baltics AS to conduct the audit of the financial year 01.09.2008 - 31.08.2009.
- 2) The auditors shall be remunerated according to hourly tariff stipulated in the audit contract to be concluded upon the approval of the draft thereof by the Supervisory Board.

4. Amending the Articles of Association.

The Supervisory Board of AS Tallink Grupp proposes:

- 1) To alter the second sentence of clause 2.4. of Articles of Association of AS Tallink Grupp and reword it as follows:

“Supervisory Board shall be authorized within two year from 01 March 2009, to increase the share capital by 400 000 000 (four hundred million) kroons, increasing the share capital up to 7 138 170 400 (seven billion one hundred thirty eight million one hundred seventy thousand four hundred) kroons.”.

5. Removal of a member of the Supervisory Board and election of a new member of the Supervisory Board.

The Supervisory Board of AS Tallink Grupp approves the proposal of Management Board and presents the proposal to the Shareholders General Meeting:

- 1) To remove a member of the Supervisory Board of AS Tallink Grupp Mr Sunil Kumar Nair.
- 2) To elect a new member of the Supervisory Board of AS Tallink Grupp Mr Ashwin Roy.

6. Authorizing the acquisition of own shares.

The Supervisory Board of AS Tallink Grupp proposes to grant to the public limited company the right to acquire the shares of AS Tallink Grupp subject to the following conditions:

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- 1) The company is entitled to acquire own shares within five years as from the adoption of this resolution.
- 2) The total nominal values of the shares owned by the company shall not exceed 10 % of the share capital.
- 3) The price payable for one share shall not be more than is the highest price paid at Tallinn Stock Exchange for the share of AS Tallink Grupp at the day when the share is acquired.
- 4) Own shares shall be paid for from the assets exceeding the share capital, mandatory legal reserve and issue premium.

The list of shareholders entitled to participate at the Annual General Meeting shall be determined according to the share register of AS Tallink Grupp as of 16 January 2009, 08.00 A.M. (§ 297 sec 5 of the Commercial Code).

For the registration procedure of the Annual General Meeting we ask the following:

**Shareholder in person to present personal ID or passport and the representative of the shareholder in addition to the abovementioned also a signed Power of Attorney;
The legal representative of a shareholder (legal person) to present personal ID or passport, also the valid copy of the registration card of the Commercial Registry and the authorized representative in addition to the abovementioned documents also to present the Power of Attorney issued by the member of the management board of the shareholder.**

The materials of the Annual General Meeting may be examined, including the new wording of the Articles of Association and the annual report of financial year 2007/2008 of AS Tallink Grupp on the home-page of AS Tallink Grupp, address www.tallink.com and in the office of AS Tallink Grupp at the address Tartu mnt 13, Tallinn, 3rd Floor.

Sincerely Yours
Management Board of AS Tallink Grupp

Additional information:

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