

Report of the Supervisory Board of AS Ekspress Grupp
On the financial year 1. January, 2019 – 31. December, 2019

19.05.2020

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 annual report of 2019 approved and submitted by the Management Board accompanied by a statutory auditor's report and the proposal for distribution of profits, and approved it unanimously by its decision of 24. March 2019.

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

During the meetings of the financial year of 2019, 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 Group on the year 2019 was Ahto Pärl. Other Members of the Board were Hans H. Luik, Indrek Kasela, Peeter Saks, Aleksandras Česnavičius and Harri Helmer Roschier. The list of persons who have been members of the Supervisory Board during the financial year of 2019 is attached to the report.

The meetings of the Supervisory Board usually take place quarterly. In the last financial year, decisions were taken at four meetings of the Supervisory Board, the first of which was not attended by Indrek Kasela, Aleksandras Česnavičius and Harri Helmer Roschier and the second of which was not attended by Peeter Saks and Aleksandras Česnavičius. 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 statute.

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 2019.

The report has been approved by Supervisory Board decision 19.05.2020.

Supervisory Board

Hans H. Luik */digitally signed/*
Indrek Kasela */digitally signed/*
Peeter Saks */digitally signed/*
Aleksandras Česnavičius */digitally signed/*

Annex 1 – members of the Supervisory Board in 2019

In 2019, the members of the Supervisory Board of AS Ekspress Grupp were as follows:

Name	Note
Hans H. Luik	
Aleksandras Česnavičius	
Peeter Saks	
Harri Helmer Roschier	Until 20.05.2019
Indrek Kasela	
Ahto Päril	Chairman