

**RB Rail AS**  
By email only: [info@railbaltica.org](mailto:info@railbaltica.org)

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## SHAREHOLDERS' LETTER OF EXPECTATIONS

### I. INTRODUCTION

This letter presents the expectations of the shareholders with respect to the strategic purpose, core objectives and main principles for operational conduct of the company RB Rail AS (hereinafter – Company).

The intent of this letter is to provide direction and guidance to the Boards of the Company in preparing or reviewing the corporate strategy, business plan, long-term and short-term goals of the Company, as well as managing and supervising the business activities of the Company.

### II. STRATEGIC PURPOSE

Strategic purpose of the Company is to coordinate the implementation of the Rail Baltica Global Project (hereinafter – RBGP) until its completion and achieving technical & operational functionality.

### III. CORE OBJECTIVES

#### **1) Coordinate and assure RBGP implementation in line with the agreed Delivery Program 2030 and within the accepted budget**

All project activities shall be coordinated and aligned with the agreed delivery plan and financial constraints. Deviations and challenges should be promptly addressed to secure project completion in line with the established objectives, including start of operations at least in some sections by 2028.

#### **2) Perform horizontal RBGP program management in financial management, scheduling, reporting, risk management & pan-Baltic communication**

RBGP program management tasks shall be harmonized and managed cohesively across all stakeholders of the RBGP, promoting consistency, efficiency and alignment.

#### **3) Foster positive cooperation between different stakeholders under the mindset of One Project – One Team**

Project must create a collaborative and inclusive environment where all stakeholders involved in the project work together seamlessly towards common goal. It should emphasize unity, collective responsibility and shared purpose, breaking down silos and facilitating decision-making.

#### **4) Perform tasks delegated to the Company under the cooperation framework of RBGP**

Company shall effectively and diligently perform specific duties and responsibilities assigned by project partners within the agreed upon cooperation framework. Performing tasks is about fulfilling the Company's role in a larger, synergetic effort, ensuring that all parties work together harmoniously to achieve shared objectives and deliver value to stakeholders involved.

Additionally, the Company must be adaptable and responsive to changes, demonstrate flexibility and commitment to continuous improvement.

#### **IV. OPERATING PRINCIPLES**

The Company shall pursue its business activities in the most economical manner.

The operational conduct of the Company shall meet the highest standards of transparency, corporate governance, ethics and social responsibility, apply modern performance measurement methods and seek value-based organizational culture.

Sincerely,

CEO of OÜ "Rail Baltic Estonia"

Anvar Salomets

Chairman of the Board of SIA "Eiropas Dzelzceļa līnijas"

Ēriks Diļevs

Member of the Board of SIA "Eiropas Dzelzceļa līnijas"

Baiba Zauere

CEO of UAB "Rail Baltica statyba"

Arenijus Jackus