

Notice to Extraordinary General Meeting

Notice is given to the shareholders of Finnair Plc ("Finnair" or the "Company") to attend Finnair's Extraordinary General Meeting (the "EGM") to be held on Friday 27 October 2023 at 3:00 p.m. (EEST). The EGM will be held without a meeting venue using remote connection in real time in accordance with Section 11 of the Articles of Association of the Company and Chapter 5, Section 16 Subsection 3 of the Finnish Limited Liability Companies Act (the "Companies Act"). Instructions for participation are presented in this notice under section C. "Instructions for the Participants in the Extraordinary General Meeting".

Shareholders can exercise their right to vote also by voting in advance. Instructions for voting in advance are presented in this notice under section C.5 "Voting in advance".

Shareholders may also ask questions referred to in Chapter 5, Section 25 of the Companies Act about the matters on the agenda of the EGM in writing before the meeting. Instructions for submitting written questions are presented in this notice under section C.6 "Other information".

A. MATTERS ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING

At the EGM, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to confirm the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Authorising the Board of Directors to resolve on a rights offering**

The Company is planning on conducting a rights offering of up to EUR 600,000,000 based on the pre-emptive subscription rights of the shareholders (the "Offering"). The subscription period for the Offering is currently expected to commence and end during the fourth quarter of 2023. The Company plans to use the proceeds raised in the Offering to strengthen the Company's balance sheet and financial position in order to position the Company to manage its outstanding financial liabilities and to support the execution of its strategy to drive sustainable profitable growth and ensure ability for future investments. The Company would use the net proceeds to pay the portion of the EUR 400 million capital loan of the Company that remains outstanding after the Offering and the accrued interest thereon. This, together with the earlier redemption on 1 September 2023 of the Company's capital securities in the aggregate nominal amount of EUR 200 million (hybrid bond), is expected to provide a sustainable balance sheet and significantly reduce the Company's financing costs.

The Board of Directors of the Company therefore proposes that the EGM authorises the Board of Directors to resolve on the issuance of a maximum of 22,000,000,000 new shares as follows.

The new shares to be issued based on the authorisation will be offered to the Company's shareholders for subscription under pre-emptive subscription rights in the same proportion as they already hold shares in the Company. Shares that remain unsubscribed on the basis of pre-emptive subscription rights may be offered on a secondary basis for subscription to other shareholders or third parties. The Board of Directors is authorised to decide to whom shares that remain unsubscribed are offered to. The authorisation can only be used once, and it does not permit the Board of Directors to conduct multiple share issues. The Board of Directors is authorised to resolve on all other terms and conditions of the share issue.

The authorisation would be valid until the close of the next Annual General Meeting, however, no longer than 30 June 2024 and would not revoke the Company's share issue authorisation resolved by the Annual General Meeting on 23 March 2023 nor any other share issue authorisation to be passed at the EGM.

7. Authorising the Board of Directors to resolve on the issuance of shares

In order to adjust the maximum number of shares that may be issued pursuant to the authorisation granted to the Board of Directors by the Company's Annual General Meeting held on 23 March 2023 for the increase in the number of shares resulting from the Offering, the Board of Directors proposes that the EGM authorises the Board of Directors to resolve on the issuance of shares as set out below. This authorisation is conditional to the completion of the Offering, would enter into force as of the registration of the new shares to be issued in the Offering, supersedes the share issue authorisation granted by the Annual General Meeting and is substantially in the same form as the authorisation granted by the Annual General Meeting, apart from the increased number of shares covered by the authorisation.

The maximum number of shares that may be issued based on the authorisation shall not exceed 132,935,562 shares, which would correspond to approximately 0.6 per cent of all the shares in the Company if the share issue authorisation proposed in agenda item 6 above would be used in full. The authorisation is, however, at all times limited to 0.6 per cent of the Company's actual total number of shares after the Offering, so that upon completion of the Offering the maximum number of shares that may be issued based on the authorisation shall be reduced to the nearest whole number corresponding to 0.6 per cent of the Company's total number of shares following the registration of the new shares to be issued in the Offering.

The Board of Directors decides on all conditions of the issuance of shares, including to whom, at what price and in which manner the shares are issued on the basis of the authorisation. The authorisation concerns both the issuance of new shares as well as the transfer of treasury shares. Shares may also be issued in deviation from the shareholders' pre-emptive rights (directed issue), e.g., for using the shares to develop the Company's capital structure, to finance or carry out acquisitions, investments or other business transactions, or in order to use the shares as part of the Company's incentive and remuneration schemes.

The authorisation would be effective until 23 September 2024, corresponding to a period of 18 months from the Annual General Meeting held on 23 March 2023, and would, when it enters into force, revoke the share issue authorisation granted by the Annual General Meeting on 23 March 2023.

8. Closing of the meeting

B. DOCUMENTS OF THE EXTRAORDINARY GENERAL MEETING

This notice, which includes all decision proposals on the agenda of the EGM, is available on the Company's website at <https://investors.finnair.com/en/governance/general-meetings/egm-2023>. In addition, the annual report 2022 of the Company, which includes the Company's annual accounts, the report of the Board of Directors and the auditor's report, and the half-year report for 1 January – 30 June 2023 as well as other documents to be made available pursuant to Chapter 5 Section 22 of the Companies Act are available on the above-mentioned website. The minutes of the EGM will be available on the above-mentioned website as of Friday 10 November 2023 at the latest.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE EXTRAORDINARY GENERAL MEETING

1. Shareholders registered in the shareholders' register

Each shareholder that on the record date of the EGM, Tuesday 17 October 2023, is registered in the shareholders' register of the Company held by Euroclear Finland Oy, has the right to participate in the EGM. Shareholders whose shares are registered on their personal Finnish book-entry account (including equity savings account), are registered in the shareholders' register of the Company.

Registration for the EGM commences on 9 October 2023 at 10:00 a.m. (EEST). A shareholder that is registered in the shareholders' register of the Company and wishes to participate in the EGM shall register for the EGM by giving a prior notice of participation no later than by Friday 20 October 2023 by 4:00 p.m. (EEST), by which time the notice of participation must be received. Such notice can be given in the following ways:

- a) by electronic registration available on Finnair's website at <https://investors.finnair.com/en/governance/general-meetings/egm-2023>

Electronic registration through the website requires strong electronic authentication of the shareholder or the shareholder's proxy representative or legal representative with a Finnish, Swedish or Danish bank ID or mobile certificate.

- b) by regular mail or email

A notice of registration may be sent by regular mail addressed to Innovatics Oy, Yhtiökokous/Finnair Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by email addressed to egm@innovatics.fi.

In connection with the registration, a shareholder and their representative are required to provide the requested personal information including the name, date of birth or business identity code, address, telephone number and email address of the shareholder, and the name, date of birth, telephone number and email address of a possible proxy representative or legal representative participating in the EGM. The personal data given to the Company or Innovatics Oy is used only in connection with the EGM and with the processing of related registrations.

Shareholders, their authorised proxy representatives or legal representatives are required to be able to prove their identity and/or right of representation upon request.

Further information on registration and advance voting is available by telephone during the registration period for the EGM by calling Innovatics Oy at +358 10 2818 909 on weekdays from 9:00 a.m. to 12:00 noon and from 1:00 p.m. to 4:00 p.m. (EEST).

2. Holders of nominee-registered shares

Holders of nominee-registered shares have the right to participate in the EGM by virtue of such shares, based on which they on the record date of the EGM, Tuesday 17 October 2023, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy. The right to participate in the EGM requires, in addition, that the shareholder has been temporarily registered on the basis of such shares in the shareholders' register held by Euroclear Finland Oy at the latest on Tuesday 24 October 2023 by 10.00 a.m. (EEST). For nominee-registered shares, this constitutes valid registration for the EGM.

Holders of nominee-registered shares are advised to request without delay the necessary instructions regarding the temporary registration in the shareholders' register, the issuing of proxy authorisation documents, voting instructions and registration for the EGM from their custodian. The account manager of the custodian shall temporarily register a holder of nominee-registered shares that wants to participate in the EGM into the shareholders' register of the Company, and, if necessary, take care of advance voting on behalf of a holder of nominee-registered shares, at the latest prior to the end of the registration period for the holders of nominee-registered shares, i.e. by Tuesday 24 October 2023 by 10.00 a.m. (EEST). For the sake of clarity, it is noted that holders of nominee-registered shares cannot register directly for the EGM on the Company's website, but they must be registered by their custodians instead.

Further information is also available on the Company's website at <https://investors.finnair.com/en/governance/general-meetings/egm-2023>.

Holders of nominee-registered shares who have registered for the EGM through their custodian may also participate in the EGM in real time using the remote connection described below in section C.4 "Participation instructions". In addition to the temporary registration in the Company's shareholders' register, participating in the EGM via remote connection requires the submission of the shareholder's and possible representative's name, e-mail address and telephone number and, in the case of representatives, a proxy authorisation document or other documents necessary to prove the right of representation by regular mail to Innovatics Oy, Yhtiökokous/Finnair Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by email to egm@innovatics.fi before the end of the registration period for the holders of nominee-registered shares, by which time the submission needs to be received, so that the holders of nominee-registered shares who wish to participate in the EGM using the remote connection can be sent a participation link and password to participate in the EGM. If a holder of nominee-registered shares has authorised their custodian to cast advance votes on their behalf, such advance votes will be taken into account as advance votes of the nominee-registered shareholder at the EGM, unless the holder of nominee-registered shares votes otherwise at the EGM.

3. Proxy representatives and powers of attorney

Shareholders may participate in the EGM and exercise their rights by way of proxy representation. A shareholder's proxy representative may also vote in advance as described in this notice. If proxy representatives register for the EGM electronically on the Company's website, such proxy representatives

must personally identify themselves through strong electronic authentication in the electronic registration service, after which they can register on behalf of the shareholder they represent. The same applies to voting in advance.

Proxy representatives of shareholders shall present a dated proxy authorisation document or otherwise in a reliable manner demonstrate their right to represent the shareholder. A model proxy authorisation document will be available on the Company's website at <https://investors.finnair.com/en/governance/general-meetings/egm-2023> no later than on 9 October 2023 at 10:00 a.m. (EEST). Proxy representatives are also required to be able to prove their identity upon request. If a shareholder participates in the EGM by means of several proxy representatives representing the shareholder with shares in different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the EGM.

Proxy representatives representing more than one shareholder are recommended to vote in advance and to familiarise themselves with the instructions for voting on behalf of more than one shareholder at the EGM prior to the start of the EGM. These instructions are available at <https://vagm.fi/support>.

Proxy authorisation documents are requested to be delivered primarily as attachments in connection with the electronic registration or alternatively by email to egm@innovatics.fi or as originals by regular mail to Innovatics Oy, Yhtiökokous/Finnair Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland before the end of the registration period, by which time the documents need to be received. In addition to the delivery of proxy authorisation documents, a shareholder or their proxy representative must register for the EGM as described in this notice.

Shareholders that are legal entities may also, as an alternative to traditional proxy authorisation documents, use the electronic Suomi.fi authorisation service for authorising their proxy representatives. The representative is mandated in the Suomi.fi service at www.suomi.fi/e-authorizations (using the authorisation topic "Representation at the General Meeting"). In the general meeting service, authorised representatives shall identify themselves through strong electronic authentication, after which the electronic mandate is automatically verified. The strong electronic authentication takes place with personal online banking credentials or a mobile certificate. For more information, see www.suomi.fi/e-authorizations.

4. Participation instructions

Participation in the EGM and the exercise of shareholders' rights at the EGM is possible only by using the remote connection described here through telecommunications and technical means or by voting in advance. Instructions for voting in advance can be found below under section C.5 "Voting in advance". Participating in the EGM via the remote connection allows shareholders to exercise their full decision-making powers in real time during the EGM.

The remote connection to the EGM will be provided on Inderes Oyj's virtual general meeting service on the Videosync platform, which includes a video and audio connection to the EGM. Participating in the remote meeting does not require paid software or downloads. In addition to an internet connection, participation requires a computer, smartphone or tablet with speakers or headphones for sound reproduction and a microphone for asking questions or addressing the meeting. It is recommended to use the latest versions of the most common browser programs in use.

The participation link and password for the remote participation will be sent by e-mail and/or SMS no later than the day before the EGM to the e-mail address and/or mobile phone number provided at the time of registration to all those who have registered for the EGM. This means that shareholders who have voted in advance can also participate in the EGM using the remote connection. If a shareholder has voted in advance and also participates in the EGM by remote connection, their advance votes shall be taken into account at the EGM, unless the shareholder changes their vote at the EGM. It is recommended to test the network connection and log into the meeting system in good time before the start of the EGM.

Further information regarding the online general meeting service, additional instructions for proxies representing several shareholders, contact details of the online general meeting service provider and instructions in case of potential disruptions in the functioning of the service are available at the address <https://vagm.fi/support>. A link to test the compatibility between a computer, smartphone or tablet and the network connection can be found at <https://demo.videosync.fi/agm-compatibility?language=en>. Shareholders are recommended to familiarise themselves with the detailed instructions prior to the start of the EGM. In the event of problems during the EGM shareholders are requested to contact the online general meeting service provider's support without delay. Assistance with logging in to the meeting is available by phone at +358 10 2818 909 or by e-mail at egm@innovatics.fi. In case of problems in following the meeting, exercising your right to speak or voting during the meeting, assistance is available by phone at +358 20 729 1449 or by email at support@videosync.fi.

5. Voting in advance

Shareholders whose shares are registered on their Finnish book-entry account (including equity savings account) may vote in advance on certain items on the agenda of the EGM during the period between 9 October 2023 at 10:00 a.m. (EEST) – 20 October 2023 at 4:00 p.m. (EEST) in the following ways:

- a) on Finnair's website at <https://investors.finnair.com/en/governance/general-meetings/egm-2023>

Electronic voting in advance requires strong electronic authentication of the shareholder or the shareholder's proxy representative or legal representative with a Finnish, Swedish or Danish bank ID or mobile certificate.

- b) by regular mail or email

The advance voting form available on Finnair's website may be sent by regular mail addressed to Innovatics Oy, Yhtiökokous/Finnair Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by email addressed to egm@innovatics.fi.

The advance voting form will be available on the Company's website at <https://investors.finnair.com/en/governance/general-meetings/egm-2023> no later than on 9 October 2023 at 10:00 a.m. (EEST). If a shareholder participates in the EGM by submitting advance votes by mail or email to Innovatics Oy, the submission of votes before the due date of the registration period and advance voting constitutes due registration for the EGM provided that the information for registration referred in section C.1 "Shareholder registered in the shareholders' register" of this notice is provided in connection with the advance voting form. Advance votes must be received by the time the advance voting period ends.

Shareholders that have voted in advance are not able to exercise their other rights under the Companies Act, such as the right to present questions, the right to make proposals or demand a vote, or to vote on other possible proposals made at the EGM unless they or their proxy representative participate in the EGM using the remote connection.

For holders of nominee-registered shares, advance voting is carried out via the account manager of the custodian. The account manager may cast advance votes on behalf of the holders of nominee-registered shares that they represent in accordance with the voting instructions provided by the holders of nominee-registered shares during the registration period for the holders of nominee-registered shares.

A proposal subject to advance voting is deemed to have been presented without amendments at the EGM. Conditions related to the electronic advance voting and other related instructions are available on the Company's website at <https://investors.finnair.com/en/governance/general-meetings/egm-2023>.

6. Other information

The meeting language of the EGM will be Finnish. There will be simultaneous interpretation into English available at the EGM.

Pursuant to Chapter 5, Section 25 of the Companies Act, a shareholder that is present at the EGM via the remote connection has the right to present questions with respect to the matters to be considered at the EGM.

The Company has arranged an additional possibility for shareholders that are entitled to participate in the EGM to present questions referred to in Chapter 5, Section 25 of the Companies Act about the matters on the agenda of the EGM by email prior to the EGM. Shareholders may send their written questions by email to investor.relations@finnair.com no later than by 13 October 2023 at 4:00 p.m. (EEST). Such written questions from shareholders and the responses from the Company's management will be made available on the Company's EGM website on 18 October 2023 at the latest. When submitting a question, shareholders are required to provide sufficient evidence of their shareholding.

The information concerning the general meeting required under the Companies Act and the Finnish Securities Markets Act is available on the Company's website at <https://investors.finnair.com/en/governance/general-meetings/egm-2023>.

Changes in shareholding occurring after the record date of the EGM will not affect the right to participate in the EGM or the number of votes of such shareholder at the EGM.

On the date of this notice to the EGM, the total number of shares and votes in Finnair is 1,408,726,198. The Company or its subsidiaries hold 399,303 of the Company's own shares, which do not carry voting rights at the EGM.

In Helsinki, 6 October 2023

FINNAIR PLC
BOARD OF DIRECTORS