

Proposals by Finnair's Shareholders' Nomination Board to Annual General Meeting

Number of members of the Board of Directors

The Shareholders' Nomination Board proposes to the AGM 2021 to be held on 17 March 2021 that the number of members of the Board of Directors would be confirmed as eight.

Composition of the Board of Directors

The current members of Finnair's Board of Directors are Tiina Alahuhta-Kasko, Colm Barrington, Montie Brewer, Mengmeng Du, Jukka Erlund, Jouko Karvinen, Henrik Kjellberg, Maija Strandberg and Jaana Tuominen. The Shareholders' Nomination Board proposes to the AGM 2021 that all the current members of the Board of Directors be re-elected exclusive of Mengmeng Du and Jaana Tuominen as they have informed that they will not be available in the election of the Board of Directors in the next Annual General Meeting. The Nomination Board proposes that Hannele Jakosuo-Jansson, Senior Vice President, Human Resources, Safety and Procurement of Neste Plc be elected as a new member of the Board of Directors. Prior to her current position, she has acted as the Senior Vice President, Human Resources of Neste Plc during 2006–2014.

The Shareholders' Nomination Board further proposes that Jouko Karvinen be re-elected as Chairman of the Board. He has been a member of the Board since 2016 and the Chairman since 2017.

All candidates have given their consent to the position, and all, except Maija Strandberg, are independent of the company and its significant owners. Maija Strandberg is not deemed to be independent of the company's significant owners as she is a civil servant of the government of Finland.

The biographical details of Board members proposed for election can be found at Finnair's company website: investors.finnair.com/en.

Proposal on Board of Directors' remuneration

The Shareholders' Nomination Board proposes to the Annual General Meeting that the Annual General Meeting would resolve on the same annual remuneration of the members

of the Board of Directors as the Annual General Meeting 2020, and that the annual remuneration would as follows:

- Chairperson 63,000 euros;
- Vice Chairperson 32,700 euros;
- Chairpersons of the Audit Committee and Compensation and Nomination Committee 32,700 euros, where these individuals are neither the Chairperson nor the Vice Chairperson of the Board; and
- Other members 30,300 euros per year.

In addition to the annual remuneration, each member's fee for a meeting of the Board of Directors or its Committee is 600 euros when the meeting takes place in the member's country of residence and 2,400 euros for other meetings. For telephone meetings, the fee is 600 euros.

The members are entitled to reimbursement of reasonable travel and representation expenses in accordance with the company's general expenses policy.

The members and their spouses are entitled to discounted travel on the company's flights in accordance with the company's discount ticket policy regarding the Board of Directors.

Composition of the Shareholders' Nomination Board

The members of the Shareholders' Nomination Board are Minna Pajumaa, Senior Financial Counsellor, Government Ownership Steering Department; Timo Sallinen, Head of Listed Securities, Varma Mutual Pension Insurance Company; Esko Torsti, Head of Cross Asset Allocation, Ilmarinen Mutual Pension Insurance Company; and Jouko Karvinen, Chairman of Finnair's Board of Directors. Shareholder representatives' right to nominate the members was based on the shareholder register dated on 1 September 2020.

The above proposals will be included also in the invitation to the AGM 2021.

For further information, please contact:

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