

DECISIONS OF THE ANNUAL GENERAL MEETING 2011 OF FINNAIR PLC

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The annual general meeting of Finnair Plc was held on 24 March 2011, at 15:00 at the Helsinki Exhibition & Convention Centre at the address Messuaukio 1, Helsinki, Finland. The Annual General Meeting approved the annual accounts for the financial year 2010 and discharged the company's management from liability.

Use of the profits shown on the balance sheet and payment of dividend

The annual general meeting decided, in accordance with the proposal of the board of directors, not to pay dividend.

Election and remuneration of the Board of Directors

The annual general meeting decided that the board of directors shall comprise eight (8) members. Mr. Harri Sailas was elected chairman of the board, and Ms. Elina Björklund, Mr. Sigurður Helgason, Ms. Satu Huber, Mr. Harri Kerminen, Ms. Ursula Ranin, Mr. Veli Sundbäck and Mr. Pekka Timonen were elected members of the board of directors for a term of office expiring at the end of the next annual general meeting.

The following annual remuneration shall be paid to the members of the board of directors: EUR 61,200 to the chairman of the board, EUR 32,400 to the deputy chairman and EUR 30,000 to the other members of the board of directors. In addition an attendance fee for meetings of the board or its committee of EUR 600 is paid to members of the board of directors that reside in Finland and a fee of EUR 1,200 to members of the board of directors that reside abroad.

Election and remuneration of the auditor and deputy auditor

Authorized Public Accountants PricewaterhouseCoopers Oy was re-elected auditor of the company until the end of the next annual general meeting. APA Jyri Heikkinen was re-elected as second auditor of the company and APA Tuomas Honkamäki and APA Timo Takalo were re-elected deputy auditors until the end of the next annual general meeting but not longer than until the entering into force of the possibly amended articles of association of the company. PricewaterhouseCoopers Ltd has notified that APA Eero Suomela will act as the principal auditor. It was decided that the auditors shall be paid remuneration according to the auditors' reasonable invoices.

Amendment of the Articles of Association

The annual general meeting decided to amend the articles of association in accordance with the proposal of the board of directors. The aim of the amendment is that the company will move from the current model of two auditors and two deputy auditors to a model most commonly used in Finnish listed companies where the company shall have one auditor which shall be an auditing firm certified by the Central Chamber of Commerce.

1) Article 8 of the company's Articles of Association concerning the auditor was amended to read as follows:

"The Company shall have one auditor which shall be an auditing firm certified by the Finnish Central Chamber of Commerce. The auditor shall be elected by the Annual General Meeting for a term of office that expires at the end of the Annual General Meeting following the election."

2) Article 12, Subsection 11 of the company's Articles of Association was amended to read as follows:

“the number of members of the Board of Directors and the remuneration of the members of the Board of Directors and the auditor shall be determined;” and

3) Article 12, Subsection 13 of the company’s Articles of Association was amended to read as follows:

“the auditor shall be elected;”

Establishment of a Nomination Committee

In accordance with the proposal of the Ownership Steering Department in the Prime Minister’s Office representing the State of Finland, the annual general meeting decided to establish a nomination committee to prepare the proposals concerning the composition and remuneration of the board of directors to the next annual general meeting.

The nomination committee consists of a representative of each of the three largest shareholders. In addition, the chairman of the board of directors serves as an expert member of the nomination committee. The three largest shareholders are determined on the basis of the largest number of voting rights held in the company as on 1 November in the year preceding the annual general meeting. If a shareholder does not wish to use its nomination right, the right will be transferred to the next largest shareholder. The largest shareholders shall be determined on the basis of the ownership information registered with the book-entry system. However, in case a shareholder is required under the Finnish Securities Markets Act to report certain changes in its ownership (when flagging by shareholder is required), for example when the ownership is distributed among various funds, the ownership shall be counted as one holding if the shareholder so requests from the board of directors in writing not later than on 28 October 2011. The nomination committee will be convened by the chairman of the board of directors, and the nomination committee will elect a chairman from among its members. The nomination committee shall give its proposal to the board of directors of the company at the latest on 1 February preceding the annual general meeting.

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