

Annual General Meeting of Finnair Plc

Time: 27 March 2013 at 3.00 p.m.

Place: Helsinki Exhibition & Convention Centre, Congress Wing, Messuaukio 1, 00520 Helsinki, Finland

Present: The shareholders set out in the list of votes (Appendix 1) adopted at the meeting were present at the meeting, in person or represented.

Present at the meeting were, in addition, Board members Maija-Liisa Friman, Klaus W. Heinemann, Jussi Itävuori, Merja Karhapää, Harri Kerminen, Gunvor Kronman and Harri Sailas, the Board member candidate, the company's CEO, the responsible auditor appointed by the company's audit firm, representatives of the company's senior management, representatives of the media as well as technical personnel.

1 §

OPENING OF THE MEETING

The Chairman of the Board of Directors Mr. Harri Sailas opened the meeting.

2 §

CALLING THE MEETING TO ORDER

Mr. Manne Airaksinen, Attorney-at-Law, was elected Chairman of the General Meeting and he called Mr. Seppo Kymäläinen, LL.M., to act as secretary.

The Chairman explained the procedures for considering the items on the agenda of the meeting.

It was recorded that the meeting was conducted in Finnish.

The Chairman noted that certain shareholders holding nominee registered shares had provided the company with voting instructions prior to the meeting and gave a description of the voting instructions that these nominee registered shareholders had provided. The Chairman furthermore noted, that the nominee registered shareholders did not demand a vote on those agenda items, under which the instruction was to oppose the proposed resolution or to abstain from taking part in the decision-making, but that it was sufficient that such votes were recorded in the minutes under the item concerned.

Summary lists of the voting instructions of the above-mentioned nominee registered shareholders were attached to the minutes (Appendices 2a and 2b).

The chairman noted that opposing or abstaining votes would be recorded under the corresponding agenda items. To the extent that the summary lists include opposing votes without a counterproposal under an agenda item where it is not possible to oppose the proposal without a counterproposal, such votes would not be taken formally into account as opposing votes, nor would they be recorded under the corresponding agenda items in the minutes.

It was recorded that representatives of the media were present at the meeting.

3 §

ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Mr. Pekka Lankinen was elected to scrutinize the minutes.

Mr. Joel Varpasuo and Mr. Henrik Arle were elected to supervise the counting of votes.

4 §

RECORDING THE LEGALITY OF THE MEETING

It was recorded that the notice to the meeting had been published on the company's website and by a stock exchange release on 4 March 2013.

It was recorded that the General Meeting had been convened in accordance with the articles of association and the Companies Act and that the meeting therefore constituted a quorum.

The notice to the meeting was attached to the minutes (Appendix 3).

5 §

RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

The list recording the attendance at the beginning of the meeting and the corresponding list of votes, according to which 281 shareholders were present either in person, by statutory representative or by proxy, was presented (Appendix 1). 80,589,813 shares were represented at the beginning of the meeting, representing 80,589,813 votes in total.

It was recorded that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

6§

PRESENTATION OF THE ANNUAL ACCOUNTS INCLUDING THE CONSOLIDATED ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2012

The deputy CEO Mr. Ville Iho gave a presentation on the company's activities in 2012.

Questions delivered to the company in advance of the meeting by shareholder Ammattiliitto Pro ry were discussed.

The annual accounts for the financial year 1 January 2012 – 31 December 2012 and the report by the Board of Directors were presented.

It was recorded that the annual accounts had been available on the company's website prior to the meeting for the period required by the Companies Act and that they were also available at the meeting.

The annual accounts were attached to the minutes ([Appendix 4](#)).

The auditor's report was presented and attached to the minutes ([Appendix 5](#)).

7 §

ADOPTION OF THE ANNUAL ACCOUNTS INCLUDING THE CONSOLIDATED ANNUAL ACCOUNTS

The General Meeting approved the annual accounts for the financial year 1 January 2012 – 31 December 2012.

8 §

RESOLUTION ON THE USE OF THE PROFITS SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND

It was recorded that the Board of Directors had proposed to the General Meeting that dividend be distributed based on Finnair Plc's balance sheet adopted for the financial year 2012 in accordance with the proposal attached to the minutes ([Appendix 6](#)).

The General Meeting decided in accordance with the proposal of the Board of Directors that a dividend of 0.10 euro per share is paid based on the balance sheet adopted for the year 2012. The dividend shall be paid to shareholders who on the dividend record date 3 April 2013 are registered in the shareholders' register of the company held by Euroclear Finland Ltd. The dividend shall be paid on 10 April 2013. All the shares in the Company are entitled to a dividend with the exception of own shares held by the Company on the dividend record date.

9 §

RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEO FROM LIABILITY

The General Meeting decided to discharge the members of the Board of Directors and the CEO from liability for the financial year 1 January 2012 – 31 December 2012.

10 §

RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Chairman of the Shareholders' Nomination Committee Mr. Jarmo Väisänen presented the Nomination Committee's proposals concerning the remuneration and election of the members of the Board of Directors.

It was recorded that the Shareholders' Nomination Committee had proposed to the General Meeting that remuneration to the members of the Board of Directors to be elected be paid in accordance with the proposal attached to the minutes ([Appendix 6](#)).

The General Meeting decided in accordance with the proposal of the Shareholders' Nomination Committee that the remuneration of the members of the Board of Directors would remain unchanged, i.e. that the annual remuneration would be EUR 61,200 for the Chairman, EUR 32,400 for the Vice Chairman and EUR 30,000 for each member of the Board of Directors, and a fee of EUR 600 for members residing in Finland and

EUR 1,200 for members residing abroad would be paid for each meeting of the Board of Directors or its committee.

11 §

RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that according to the articles of association the Board of Directors shall comprise a chairman and no less than four (4) and no more than seven (7) other members.

It was recorded that the Shareholders' Nomination Committee had proposed to the General Meeting that the number of members of the Board of Directors would be seven (7) in accordance with the proposal attached to the minutes (Appendix 6).

The General Meeting decided in accordance with the proposal of the Shareholders' Nomination Committee that the number of members of the Board of Directors shall be seven (7).

12 §

ELECTION OF THE CHAIRMAN AND OTHER MEMBERS OF THE BOARD OF DIRECTORS

It was recorded that according to the articles of association the term of the members of the Board of Directors shall expire at the end of the next Annual General Meeting following their election.

It was recorded that the Shareholders' Nomination Committee had proposed to the General Meeting that for a term of office expiring at the end of the next Annual General Meeting, the Board members would be elected in accordance with the proposal attached to the minutes (Appendix 6).

It was recorded that all the Board member candidates had given their consent to the election.

The General Meeting decided in accordance with the proposal of the Shareholders' Nomination Committee that the following individuals are elected members of the Board of Directors for a term of office ending at the end of the next Annual General Meeting:

Ms. Maija-Liisa Friman,
Mr. Klaus W. Heinemann
Mr. Jussi Itävuori,
Ms. Merja Karhapää,
Mr. Harri Kerminen,
Ms. Gunvor Kronman, and
Mr. Antti Kuosmanen.

The General Meeting furthermore decided in accordance with the proposal of the Shareholders' Nomination Committee that Mr. Klaus W. Heinemann is elected Chairman of the Board of Directors.

13 §

RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was recorded that the Board of Directors had, in accordance with the Audit Committee's recommendation, proposed to the General Meeting that the remuneration to the auditor to be elected would be paid in accordance with the proposal attached to the minutes (Appendix 6).

The General Meeting decided in accordance with the proposal of the Board of Directors that the remuneration to the auditor to be elected shall be paid against the auditor's reasonable invoice.

It was recorded that 16,342 opposing votes and 15,804 abstaining votes of nominee registered shareholders had been notified under this agenda item.

14 §

ELECTION OF THE AUDITOR

It was recorded that according to the articles of association the company has one (1) auditor which shall be an audit firm approved by the Finnish Central Chamber of Commerce. The auditor shall be elected at the Annual General Meeting for a term of office expiring at the end of the next Annual General Meeting following the election.

It was recorded that the Board of Directors had, in accordance with the Audit Committee's recommendation, proposed to the General Meeting that, for a term of office expiring at the end of the next Annual General Meeting, the auditor would be elected in accordance with the proposal attached to the minutes (Appendix 6).

It was recorded that the proposed auditor had given their consent to the election.

The General Meeting decided in accordance with the proposal of the Board of Directors that PricewaterhouseCoopers Oy, authorized public accountants, is re-elected auditor of the company for a term of office expiring at the end of the next Annual General Meeting. It was recorded that PricewaterhouseCoopers Oy had notified that Mr. Mikko Nieminen, authorized public accountant, would act as responsible auditor.

15 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the repurchase and/or the acceptance as pledge of the company's own shares in accordance with the proposal attached to the minutes (Appendix 6).

The General Meeting decided in accordance with the proposal of the Board of Directors that the Board of Directors be authorized to decide on the repurchase and/or on the acceptance as pledge of the company's own shares as follows.

The amount of own shares to be repurchased and/or accepted as pledge shall not exceed 5,000,000 shares, which corresponds to approximately 3.9 per cent of all the

shares in the company. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorisation.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market.

The Board of Directors decides how own shares will be repurchased and/or accepted as pledge. Own shares can be repurchased using, *inter alia*, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase). Own shares may be repurchased and/or accepted as pledge in order to, *inter alia*, develop the capital structure of Finnair, to finance or carry out acquisitions, investments or other business transactions, or in order to use the shares as part of Finnair's incentive schemes.

The authorisation is effective for a period of 18 months from the resolution of the General Meeting and it cancels the authorisation given by the General Meeting on 28 March 2012 to decide on the repurchase and/or acceptance as pledge of own shares.

It was recorded that shareholder Ms. Airi Heinänen noted that she opposed the use of derivatives for the repurchase of the company's own shares without demanding a vote on the matter.

It was recorded that 15,804 abstaining votes of nominee registered shareholders had been notified under this agenda item.

16 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE DISPOSAL OF THE COMPANY'S OWN SHARES

It was recorded that the Board of Directors had proposed to the General Meeting that the Board of Directors be authorized to decide on the disposal of the company's own shares in accordance with the proposal attached to the minutes (Appendix 6).

The General Meeting decided in accordance with the proposal of the Board of Directors that the Board of Directors be authorized to decide on the disposal of the company's own shares as follows.

The amount of shares to be disposed based on the authorisation shall not exceed 5,000,000 shares, which corresponds to approximately 3.9 per cent of all the shares in the company. The Board of Directors decides on all the conditions of the disposals, including to whom, at what price and in which manner the company's shares are disposed. The disposals may also be made in deviation from the shareholders' pre-emptive rights for a weighty financial reason, such as 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 Finnair's incentive scheme, including the vesting of shares under the long term share incentive scheme 2010-2012 in the spring of 2013.

The authorisation is effective until the end of the next Annual General Meeting, but no longer than until 30 June 2014, and it cancels the authorisation given by the Annual General Meeting on 31 March 2010 to decide on the disposal of the company's own shares.

It was recorded that 15,804 abstaining votes of nominee registered shareholders had been notified under this agenda item.

17 §

ESTABLISHMENT OF A SHAREHOLDERS' NOMINATION BOARD

It was recorded that the Board of Directors had proposed to the General Meeting that the General Meeting would resolve to establish a permanent Shareholders' Nomination Board in accordance with the proposal attached to the minutes (Appendix 6).

The General Meeting decided to establish a permanent Shareholders' Nomination Board in accordance with the detailed proposal set out in Appendix 6.

The purpose and task of the Nomination Board is to prepare and present to the Annual General Meeting, and, if necessary, to an Extraordinary General Meeting, a proposal on the remuneration of the members of the Board of Directors, a proposal on the number of members of the Board of Directors and a proposal on the members of the Board of Directors. In addition, the task of the Nomination Board is to seek candidates as potential board members.

The Nomination Board consists of four (4) members, three of which shall be appointed by the company's three largest shareholders, who shall appoint one member each. The Chairman of the company's Board of Directors shall serve as the fourth member. The company's largest shareholders entitled to appoint members to the Nomination Board shall be determined on the basis of the registered holdings in the company's shareholder register held by Euroclear Finland Ltd as of the first working day in September in the year concerned. The Chairman of the Board of Directors shall request each of the three largest shareholders to appoint one member to the Nomination Board. In the event that a shareholder does not wish to exercise his or her right to appoint a representative, it shall pass to the next largest shareholder who would not otherwise be entitled to appoint a member to the Nomination Board.

The Chairman of the Board of Directors shall convene the first meeting of the Nomination Board. The Nomination Board shall elect a Chairman from among its members and the Nomination Board's Chairman shall be responsible for convening subsequent meetings. When the Nomination Board has been appointed, the company will publish the composition by a release.

The Nomination Board is established to exist and serve until the General Meeting of the company decides otherwise. The members shall be nominated annually and their term of office shall end when new members are nominated to replace them.

The Nomination Board shall forward its proposals for the Annual General Meeting to the company's Board of Directors by 31 January each year. Proposals intended for an Extraordinary General Meeting shall be forwarded to the company's Board of Directors in time for them to be included in the notice to the General Meeting.

It was recorded that shareholder Mr. Jukka Sulanto noted that he opposed the establishment of a permanent Shareholders' Nomination Board without demanding a vote on the matter.

It was recorded that 37,545 opposing votes of nominee registered shareholders had been notified under this agenda item.

18 §

CLOSING OF THE MEETING

It was recorded that all decisions of the General Meeting were unanimous unless otherwise indicated in the minutes.

The Chairman stated that all items on the agenda had been considered and that the minutes of the meeting would be available on the company's website as from 10 April 2013 at the latest.

The Chairman closed the meeting at 4.31 p.m.

[Signature page to follow]

Chairman of the General Meeting:

Manne Airaksinen

In fidem:

Seppo Kymäläinen

Minutes reviewed and approved:

Pekka Lankinen

Appendices

<u>Appendix 1</u>	List of votes
<u>Appendix 2a</u>	Voting instructions of nominee registered shareholders represented by Skandinaviska Enskilda Banken AB (publ)
<u>Appendix 2b</u>	Voting instructions of nominee registered shareholders represented by Nordea Pankki Suomi Oyj
<u>Appendix 3</u>	Notice to the General Meeting
<u>Appendix 4</u>	Annual accounts
<u>Appendix 5</u>	Auditor's report
<u>Appendix 6</u>	Proposals to the General Meeting by the Board of Directors and by the Shareholders' Nomination Committee