

Welcome to Finnair Plc's Annual General Meeting

FINNAIR



1. Opening of the Meeting
2. Calling the Meeting to order
3. Election of persons to scrutinize 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. Report by the Board of Directors on the decision making concerning the housing benefit of the CEO and management remuneration
7. Presentation of the annual accounts, the report of the Board of Directors and the auditor's report for the year 2011.
 - Review by the Chief Executive Officer

CEO's Review

CEO Mika Vehviläinen

Finnair Annual General Meeting 28.3.2012, Helsinki Fair Center



I ♥
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New, growing silk road



2011

- + Turnover **+11,6 %**
- + Revenue from Asian traffic **+25,7 %**
- + Turnover **2,3 mrd€**
- + Unit costs excl. fuel **-6,1 %**

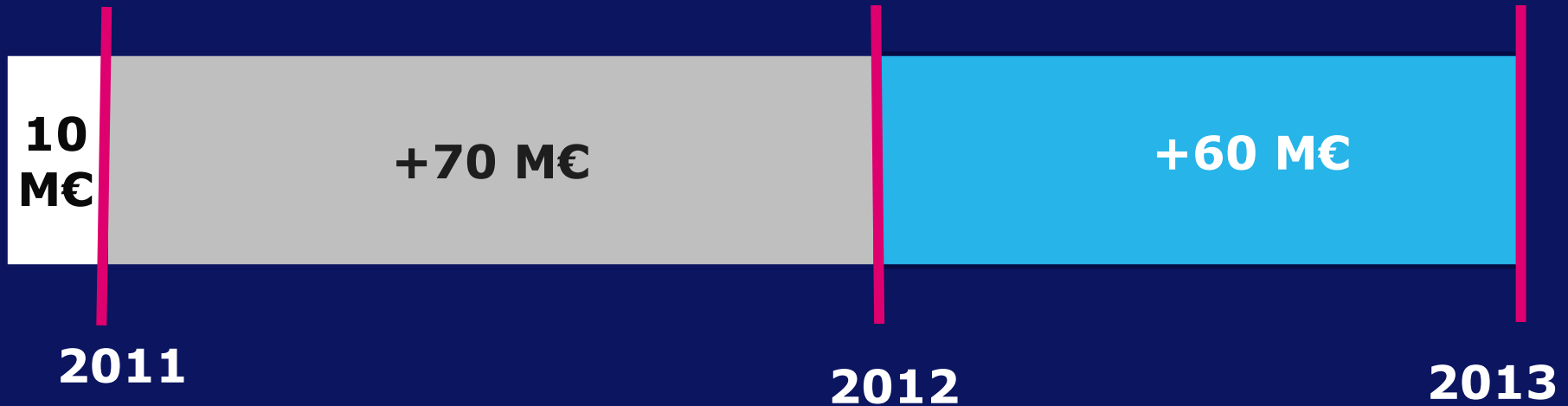
2011: headwind

- Fuel price increased **50 %**
- Fuel costs **+28,6 %**
- Uncertainty in world economy and over capacity
- Tsunami, Arab spring and Bangkok flooding
- Loss of **87,8** million euro

2011: steps forward

- + Singapore
- + Chongqing
- + Flybe Nordic
- + Nordic Global Airlines

Goal: 140 million euro lower annual costs by 2014





How are the 140 million euro savings divided?

Overhead

Corporate,
marketing, sales

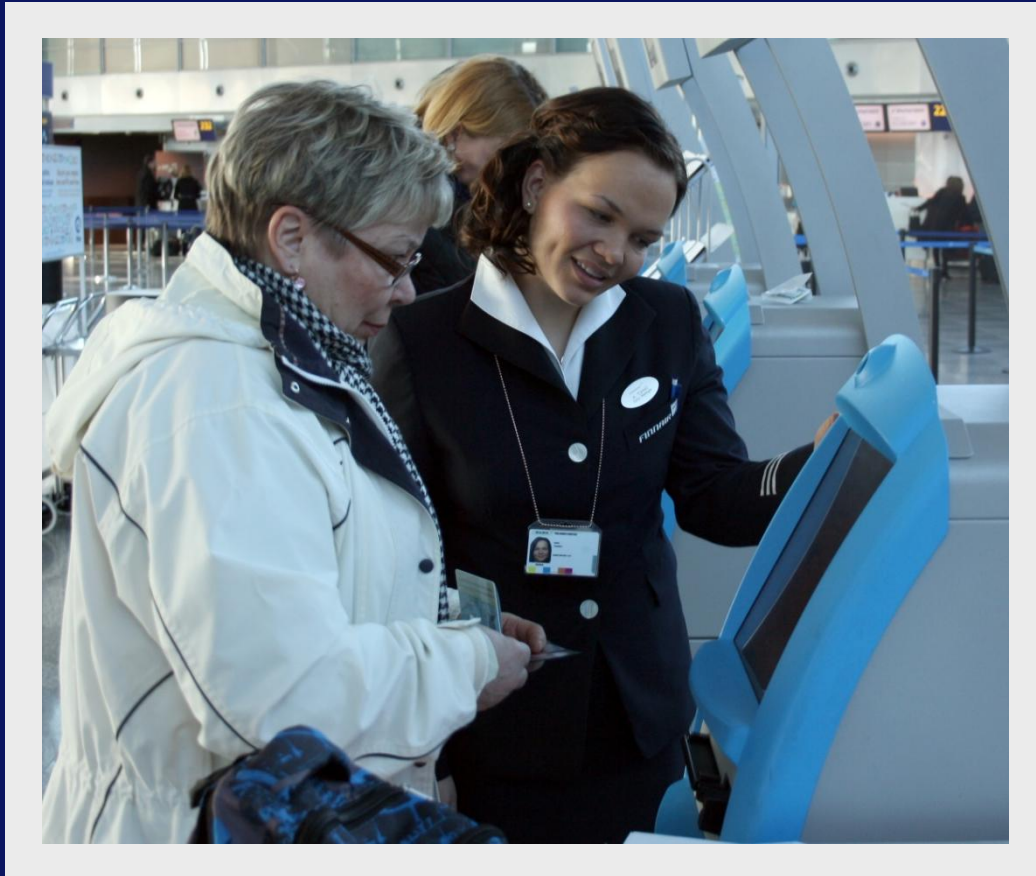
Support

Fleet and network

Maintenance

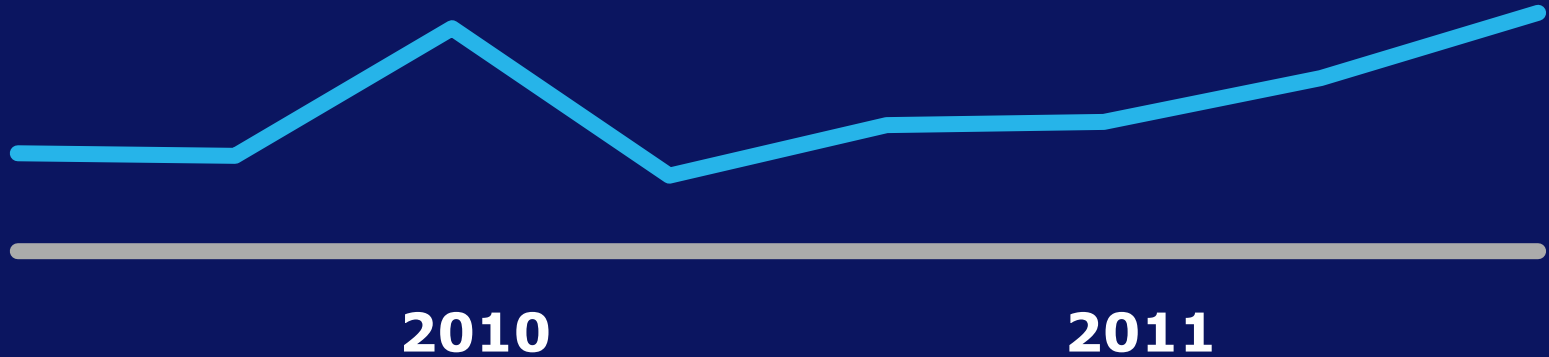
Staff productivity

Together forward





We want to differentiate with our customer service



— Finnair customer satisfaction

— Index



We want to double Asian revenue and become a Nordic Champion





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Nordic Champion
2 X Asia



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8. Adoption of the annual accounts
9. Resolution on the use of the profit shown on the balance sheet and the payment of dividend
 - The Board of Directors proposes to the Annual General Meeting that no dividend is paid based
10. Resolution on the discharge of the members of the Board of Directors and the CEO from liability

11. Resolution on the remuneration of the members of the Board of Directors

- The Shareholders' Nomination Committee proposes that the remuneration of the members of the Board of Directors would remain unchanged:
 - EUR 61,200 for the Chairman
 - EUR 32,400 for the Vice Chairman
 - EUR 30,000 for each member of the Board of Directors
 - Meeting fee of EUR 600 for members residing in Finland and EUR 1,200 for members residing abroad to be paid for each meeting of the Board or its committee.

12. Resolution on the number of members of the Board of Directors

- The Shareholders' Nomination Committee proposes that the number of members of the Board of Directors would be eight.

13. Election of the Chairman and other members of the Board of Directors

- Proposal by the Shareholders' Nomination Committee be elected members of the Board of Directors:
 - Maija-Liisa Friman
 - Klaus W. Heinemann
 - Jussi Itävuori
 - Merja Karhapää
 - Harri Kerminen
 - Gunvor Krunman
 - Harri Sailas
(proposed Chairman)



Maija-Liisa Friman

- born 1952, M.Sc. (Eng.)
- Over 30 years of experience in production, sales, customer service and general management in international companies.
- Board Professional, previously CEO of Aspocomp Group Plc, Managing Director of Vattenfall Oy and President of Gyproc Oy.

New candidate



Klaus W. Heinemann

- born 1951, Diplom Kaufmann
- Over 25 years of experience in aviation financing.
- CEO of international aircraft leasing company AerCap Holdings N.V until 2011. Previous positions in DVB Bank, the Long-Term Credit Bank of Japan and Bank of America.

New candidate



New candidate

Jussi Itävuori

- born 1955, M.Sc. (Econ)
- Over 30 years of experience in international business, especially human resources management.
- Head of Human Resources for and a Member of the Executive Committee in European Aeronautic Defence and Space Company EADS in 2001-2012. Previously in the service of Kone and Kesko.



New candidate

Merja Karhapää

- born 1962, LL.M
- Over 20 years of experience in corporate law incl. International M&A, M&A financing and corporate governance.
- Head of Group Legal Affairs at Sanoma Plc. since 2008, in service of Sanoma Plc. since 2000. Previously in service of Cultor (part of Danisco) and Valmet.



Member of the BD since 2011

Harri Kerminen

- born 1951, M.Sc. (Eng.), MBA
- Over 20 years of experience in numerous management positions, broad experience in restructuring and internationalisation.
- President and CEO of Kemira Plc, and Chairman of the Business and Strategic Management Boards, in service of Kemira since 1985



Uusi ehdokas

Gunvor Kronman

- born 1963, M.A.
- Broad experience in international cooperation corporate responsibility and media
- CEO of Swedish-Finnish Cultural Centre since 2003. In service of Red Cross in 1986–2003, as Senior Advisor of Nordic Council in Denmark in 1996–1999. Journalist in Finnish Broadcasting Company YLE in 1983–1987.



Harri Sailas

- born 1951, M.Sc. (Econ)
- Over 30 years of experience in banking and assurance sector.
- President and CEO of Ilmarinen Mutual Pension Insurance Company since 2007. Previously in the service of Nordea Bank, Merita Nordbanken, Merita Bank and KOP.

Member of the BD since 2010

14. Resolution on the remuneration of the auditor

- Proposed to be paid according to the auditors' reasonable invoice.

14. Election of the auditor

- Proposed that Authorised Public Accountants PricewaterhouseCoopers Oy shall be elected as the auditor of the company, with APA Mikko Nieminen acting as the principal auditor.

16. Authorizing the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of own shares

- The amount of own shares shall not exceed 5,000,000 shares, which corresponds to approximately 3.9% of all the shares in the company.
- Only the unrestricted equity of the company can be used to repurchase own shares
- at a price formed in public trading on the date of the repurchase or otherwise at a price formed on the market
- The authorization is effective for a period of 18 months from the resolution of the General Meeting.

17. A shareholder's proposal to appoint a Nomination Committee

- preparation of proposal on the composition of the Board of Directors
- consists of a representative of each of the three largest shareholders, the Chairman of the Board of Directors serves as an expert member
- shall give its proposal to the Board of Directors of the company at the latest on 1 February 2013

18. Closing of the Meeting

Thank you

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