

Notice to Annual General Meeting of Finnair Plc

Notice is given to the shareholders of Finnair Plc (“Finnair” or the “Company”) to the Annual General Meeting to be held on Monday 18 March 2024 at 3:00 p.m. (EET) at Helsinki Expo and Convention Centre at Messuaukio 1, 00520 Helsinki, Finland. The doors will open and the reception of persons who have registered for the meeting and the distribution of ballots will commence at 2:00 p.m. (EET) at the meeting venue. Coffee will be served prior to the Annual 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. “Instructions for the participants in the general meeting”.

Shareholders that are registered in the shareholders’ register of the Company held by Euroclear Finland Oy on the record date of the Annual General Meeting will also be able to follow the Annual General Meeting via a live webcast. Shareholders must register for the webcast in advance in accordance with the instructions in section C. “Instructions for the participants in the general meeting” of this notice. Further instructions on how to follow the webcast are also available at the Company’s website at investors.finnair.com/en. It is not possible to present questions, make proposals, address the meeting or vote via the webcast. Following the meeting via the webcast is not considered participation in the Annual General Meeting or exercise of shareholder rights.

A. MATTERS ON THE AGENDA OF THE GENERAL MEETING

At the Annual General Meeting, 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. 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 2023**

Review of the Chief Executive Officer.

The annual accounts, the report of the Board of Directors and the auditor’s report are available on the Company’s website at investors.finnair.com/en.

- 7. Adoption of the annual accounts including the consolidated annual accounts**
- 8. Resolution on the use of the profit shown on the balance sheet and the distribution of dividend**

The Board of Directors proposes to the Annual General Meeting that the profit for the financial year EUR 231,458,763.52 be recorded in the Company's retained earnings/losses and that no dividend be distributed.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year 1 January 2023 – 31 December 2023

10. Handling of the remuneration report for governing bodies

The remuneration report is available on the Company's website at investors.finnair.com/en. The Annual General Meeting's resolution on approval of the remuneration report is advisory.

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that the following remunerations be paid to the members of the Board of Directors for the next term of office:

1. Annual fees of the Chair, Vice Chair and other members of the Board of Directors:
 - Chair EUR 72,000 (2023: 63,000);
 - Vice Chair EUR 39,000 (2023: 32,700); and
 - Member EUR 35,000 (2023: 30,300) per year.
2. Fixed fees for Committee work:
 - Chairs of the Audit Committee and the People and Remuneration Committee would be paid EUR 6,000 (2023: 2,400) per year and the members of the Committees EUR 3,000 (2023: 0) per year. Similar fixed fees would be paid to the Chairs and members of other permanent Committees possibly established by the Board of Directors.
3. Meeting fees:
 - A meeting fee of EUR 800 (2023: 600) would be paid to the members of the Board of Directors participating in a Board or Committee meeting when the meeting takes place in the member's country of residence, and EUR 3,200 (2023: 2,400) for other meetings. For remote and telephone meetings, the meeting fee would be EUR 800 (2023: 600).
 - The members of the Board of Directors would be entitled to reimbursement of reasonable travel expenses in accordance with the Company's general expenses policy.
 - The members of the Board of Directors and their spouses would be entitled to discounted travel on the Company's flights in accordance with the Company's discount ticket policy regarding the Board of Directors.

The fees set out in point 1. above would be paid as a combination of shares and money so that approximately 40% of the fees would be used for acquiring the Company's shares for the members of the Board of Directors, and the rest would be paid in money. The Company would acquire the shares for the

members of the Board of Directors at its cost, and it would also pay the share transfer tax, as applicable. The shares would be acquired for the members of Board of Directors within two weeks from the publishing of the Company's results of the first quarter of 2024. If the shares could not be so acquired for a member of the Board of Directors due to a reason attributable to the Company or to the member of the Board of Directors, the shares would be acquired later. If it would be impractical for administrative or other similar reasons to pay the Board of Directors' annual fees in shares, the fees could be paid fully in money.

The fees set out in points 2. and 3. above would be paid fully in money.

The Shareholders' Nomination Board's remuneration proposal is part of its long-term program for bringing the Board of Directors' remuneration to market level by 2026.

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that the number of the members of the Board of Directors be confirmed as eight (8).

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that of the current members of the Board of Directors Tiina Alahuhta-Kasko, Montie Brewer, Jukka Erlund, Hannele Jakosuo-Jansson, Henrik Kjellberg, Simon Large and Sanna Suvanto-Harsaae be re-elected as members of the Board of Directors and that Jussi Siitonen be elected as a new member of the Board of Directors. Minna Pajumaa has informed the Shareholders' Nomination Board that she will not be available for re-election.

The Shareholders' Nomination Board further proposes that Sanna Suvanto-Harsaae be elected as the Chair of the Board of Directors.

All candidates have given their consent to the position, and they are all independent of the Company and its significant owners.

The biographical details of the members of the Board of Directors proposed for election can be found at the Company's website at investors.finnair.com/en.

14. Resolution on the remuneration of the auditor

In accordance with the Audit Committee's recommendation, the Board of Directors proposes to the Annual General Meeting that the auditor to be elected be paid fees according to the auditor's reasonable invoice.

15. Election of the auditor

In accordance with the Audit Committee's recommendation, the Board of Directors proposes to the Annual General Meeting that KPMG Oy Ab, a firm of authorised public accountants, be re-elected as the auditor of the Company for the term of office ending at the end of the next Annual General Meeting. KPMG Oy Ab has informed that Kirsi Jantunen, APA, would act as the principal auditor.

The recommendation of the Audit Committee is included in the proposal of the Board of Directors available on the Company's website at investors.finnair.com/en.

16. Resolution on the remuneration of the sustainability reporting assurance provider

In accordance with the Audit Committee's recommendation, the Board of Directors proposes to the Annual General Meeting that the sustainability reporting assurance provider to be elected be paid fees according to the sustainability reporting assurance provider's reasonable invoice.

17. Election of the sustainability reporting assurance provider

In accordance with the Audit Committee's recommendation, the Board of Directors proposes to the Annual General Meeting that KPMG Oy Ab be elected as the sustainability reporting assurance provider of the Company for the term of office ending at the end of the next Annual General Meeting. KPMG Oy Ab has notified that Kirsi Jantunen, Authorised Sustainability Auditor, would act as the key sustainability partner.

The election of KPMG Oy Ab as the sustainability reporting assurance provider of the Company is conditional on KPMG Oy Ab being elected as the Company's auditor.

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

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorised to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares as follows.

The number of own shares to be repurchased and/or accepted as pledge shall not exceed 730,000,000 shares, which corresponds to approximately 3.6 per cent of all the shares in the Company. If the Annual General Meeting decides on the reverse split in accordance with agenda item 21 of this notice, the number of own shares to be repurchased and/or accepted as pledge under the authorisation shall not, however, exceed 7,300,000 shares, which corresponds to approximately 3.6 per cent of all the shares in the Company after the reverse split. 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 based on the authorisation in order to, inter alia, develop the capital structure of the Company, to finance or carry out potential 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 is effective for a period of 18 months from the resolution of the Annual General Meeting and cancels the authorisation given by the Annual General Meeting on 23 March 2023 to decide on the repurchase and/or acceptance as pledge of own shares.

19. Authorising the Board of Directors to decide on the issuance of shares

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorised to decide on the issuance of shares as follows.

The number of shares to be issued based on the authorisation shall not exceed 120,000,000 shares, which corresponds to approximately 0.6 per cent of all the shares in the Company. If the Annual General Meeting decides on the reverse split in accordance with agenda item 21 of this notice, the number of shares to be issued under the authorisation shall not, however, exceed 1,200,000 shares, which corresponds to approximately 0.6 per cent of all the shares in the Company after the reverse split.

The Board of Directors decides on all the conditions of the issuance of shares, including to whom, at what price and in which manner the shares are issued. The authorisation concerns both the issuance of new shares as well as the transfer of treasury shares. The issuance may also be carried out 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 potential 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 is effective for a period of 18 months from the resolution of the Annual General Meeting and cancels the authorisation given by the Extraordinary General Meeting on 27 October 2023 to decide on the issuance of shares.

20. Authorising the Board of Directors to decide on donations for public-benefit purposes

The Board of Directors proposes to the Annual General Meeting that the Board of Directors be authorised to decide on donations up to an aggregate maximum of EUR 250,000 for public-benefit or corresponding purposes and that the Board of Directors be authorised to determine the recipients, purposes and other terms and conditions of the donations. The donations can be made in one or multiple instalments. The authorisation is effective until the next Annual General Meeting, and it does not limit the possibility under § 2 of the Company's Articles of Association to additionally engage in, or support, activities that are aimed at ensuring the acceptability, and thereby the long-term profitability, of the Company's business by increasing the positive effects and reducing the negative effects of its business on the environment and society.

21. Reverse split and a related directed share issue and redemption of shares

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting decides on a reverse split i.e. the reduction of the number of shares in the Company. The arrangement is proposed to be implemented by issuing treasury shares without consideration and redeeming shares in the Company without consideration so that after carrying out the arrangements under this proposal, every current 100 shares of the Company would correspond to one (1) share of the Company. The current total number of shares in the Company is 20,481,139,267.

The aim of the reverse split is to facilitate trading conditions of the shares by increasing the value of a single share as well as to improve the price formation of the shares. The redemption of shares required in

connection with the reverse split would not be possible to be carried out at a sufficiently high redemption ratio without a simultaneous share issue without consideration. The Board of Directors considers that the reverse split is in the best interest of the Company and all its shareholders and that there thus is an especially weighty financial reason for the reverse split and the related share issue and share redemption considering the interest of the Company and all its shareholders. The arrangement shall not affect the equity of the Company.

In order to avoid the creation of fractional shares, the Board of Directors proposes that the Company issues treasury shares without consideration as part of the reverse split by way of directed share issue in such manner that the number of shares in each book-entry account holding Finnair's shares is made divisible by 100 on the Reverse Split Date defined below. The maximum theoretical number of treasury shares to be issued is the amount resulting from multiplying the total amount of such book-entry accounts on the Reverse Split Date by 99. Based on an assessment made at the time of this notice to the Annual General Meeting, it is estimated that approximately 5,000,000 treasury shares would need to be issued in the directed share issue. However, in order to ensure the feasibility of the reverse split arrangement, the maximum number of treasury shares to be issued by the Company is proposed to be 15,000,000 shares. The Board of Directors is authorised to resolve on all other matters related to the issuance of shares without consideration.

Concurrently with the above issuance of the Company's shares the Company will on the Reverse Split Date redeem without consideration from each shareholder's book-entry account a number of shares determined by multiplying the number of shares in each book-entry account by a factor of 99/100 (the "**Redemption Ratio**"). For each 100 existing shares of the Company 99 shares will thus be redeemed. Based on the situation on the date of the notice to the Annual General Meeting, the number of shares to be redeemed would be approximately 20.28 billion shares. The Board of Directors of the Company has the right to resolve on all other matters with respect to the redemption of shares. The shares redeemed in connection with the reverse split will be cancelled immediately in connection with the redemption, and they do not increase the number of treasury shares held by the Company. In connection with the reverse split, treasury shares will also be cancelled in such manner that the number of treasury shares and the total number of shares in the Company becomes divisible by 100 and the number of treasury shares will be reduced in connection with the reverse split in proportion to the Redemption Ratio.

According to the proposal, the reverse split will be executed in the book-entry system after the close of trading on 20 March 2024 (the "**Reverse Split Date**"). The cancellation of shares and the new total number of shares in the Company is intended to be registered with the Finnish Trade Register on or about by 21 March 2024. Trading with the new total number of shares in the Company is estimated to commence on Nasdaq Helsinki under a new ISIN code on or about 21 March 2024.

The proposals under this agenda item 21 form a whole which requires the approval of both the directed share issue and the redemption of shares related thereto by a single resolution. The implementation of the proposed reverse split is conditional upon that the number of Company shares held in each book-entry account can be made divisible by 100 on the Reverse Split Date within the maximum number of treasury shares resolved to be issued in connection with the arrangement described above.

The arrangement, if carried out, will not require the shareholders to take any action. If necessary, the trading with the Company's shares on Nasdaq Helsinki will be temporarily suspended in order to perform necessary technical measures in connection with the reverse split.

22. Closing of the meeting

B. DOCUMENTS OF THE ANNUAL GENERAL MEETING

The proposals for the decisions on the matters on the agenda of the Annual General Meeting as well as this notice to the Annual General Meeting are available on the Company's website at investors.finnair.com/en. The annual accounts, the report of the Board of Directors, the auditor's report and the remuneration report of Finnair are also available on the above-mentioned website. The proposals for decisions and other above-mentioned documents are also available at the Annual General Meeting. The minutes of the meeting will be available on the above-mentioned website as from 1 April 2024 at the latest.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING

1. Shareholder registered in the shareholders' register

Each shareholder, that on the record date of the Annual General Meeting, Wednesday 6 March 2024, is registered in the shareholders' register of the Company held by Euroclear Finland Oy, has the right to participate in the Annual General Meeting. Shareholders, whose shares are registered on their personal Finnish book-entry accounts (including equity savings account), are registered in the shareholders' register of the Company.

The registration period for the Annual General Meeting commences on 20 February 2024 at 10:00 a.m. (EET). A shareholder that is registered in the shareholders' register of the Company and that wants to participate in the Annual General Meeting, shall register for the meeting no later than by 11 March 2024 by 4:00 p.m. (EET), by which time the notice of participation must be received.

Such notice can be given in the following ways:

- a) on Finnair's website at investors.finnair.com/en

Electronic registration 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 participation 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 agm@innovatics.fi.

In connection with the registration, requested information must be provided, such as the name, date of birth or business ID, address, telephone number and email address of the shareholder, and the name and the date of birth of a possible authorised proxy representative, legal representative or assistant. The personal data given to Finnair or Innovatics Oy is used only in connection with the Annual General Meeting and with the processing of related registrations. Shareholders registering for the Annual General Meeting by regular mail or email are recommended to use the registration and advance voting form available on the Company's website at investors.finnair.com/en for the registration and possible advance voting.

A shareholder, their possible authorised proxy representative or legal representative must be able to prove their identity and/or right of representation at the Annual General Meeting upon request.

Further information on registration and advance voting is available by telephone during the registration period for the Annual General Meeting 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. (EET).

2. Holders of nominee-registered shares

Holders of nominee-registered shares have the right to participate in the Annual General Meeting by virtue of such shares, based on which they on the record date of the Annual General Meeting, Wednesday 6 March 2024, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy. The right to participate in the Annual General Meeting requires, in addition, that the shareholder has been temporarily registered in the shareholders' register of the Company held by Euroclear Finland Oy at the latest on Wednesday 13 March 2024 by 10:00 a.m. (EET) on the basis of such shares. As regards nominee-registered shares, this constitutes valid registration for the Annual General Meeting.

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 and voting instructions and registration for the Annual General Meeting from their custodian. The account manager of the custodian has to temporarily register a holder of nominee-registered shares, that wants to participate in the Annual General Meeting, into the shareholders' register of the Company at the latest by the time stated above, and, if necessary, take care of advance voting on behalf of a holder of nominee-registered shares prior to the end of the registration period concerning holders of nominee-registered shares, i.e. by Wednesday 13 March 2024 by 10:00 a.m. (EET) at the latest. For the sake of clarity, it is noted that holders of nominee-registered shares cannot register directly for the Annual General Meeting on the Company's website, but they must be registered by their custodians instead.

Further information on the matter is also available on the Company's website at investors.finnair.com/en.

3. Proxy representatives and powers of attorney

Shareholders may participate in the Annual General Meeting and exercise their rights at the meeting by way of proxy representation. A shareholder's proxy representative may also vote in advance as described in this notice. If proxy representatives register electronically, 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 electronically.

Proxy representatives of shareholders shall produce a dated proxy authorisation document or otherwise in a reliable manner demonstrate their right to represent a shareholder at the Annual General Meeting.

When a shareholder participates in the Annual General Meeting 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 Annual General Meeting.

A template for proxy authorisation document is available on the Company's website at investors.finnair.com/en. Possible proxy authorisation documents are requested to be delivered primarily as attachments in connection with the electronic registration or alternatively by email to agm@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. In addition to the delivery of proxy authorisation documents, shareholders or their proxy representatives shall register for the Annual General Meeting and, if necessary, vote in advance 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. Voting in advance

Shareholders, whose shares are registered on their Finnish book-entry accounts (including equity savings account) may vote in advance on certain items on the agenda of the Annual General Meeting during the period between 20 February 2024 at 10:00 a.m. (EET) – 11 March 2024 at 4:00 p.m. (EET).

Advance voting can be done as follows:

- a) on Finnair's website at investors.finnair.com/en

Electronic advance voting 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 shareholder may submit the registration and advance voting form available on the Company's website or corresponding information to Innovatics Oy, Yhtiökokous/Finnair Oyj, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by email addressed to agm@innovatics.fi.

If a shareholder participates in the Annual General Meeting by submitting votes in advance to Innovatics Oy before the deadline for registration and advance voting, the submission of votes constitutes due registration for the Annual General Meeting provided that it contains the information required for registration, as mentioned above in section C.1.

Shareholders that have voted in advance that wish to exercise their other shareholder's rights under the Finnish Companies Act, such as the right to present questions, make proposals for resolutions, demand a vote or to vote on other possible proposals at the Annual General Meeting, must participate in the Annual General Meeting at the meeting venue in person or by way of proxy representation.

For holders of nominee-registered shares, advance voting is carried out via the account manager. 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 nominee-registered shares.

A proposal subject to advance voting is considered to have been presented without amendments at the Annual General Meeting. Conditions related to the electronic advance voting and other related instructions are available on the Company's website at investors.finnair.com/en.

5. Other information

The meeting language of the Annual General Meeting will be Finnish. There will be simultaneous interpretation into English at the meeting.

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder that is present at the Annual General Meeting has the right to request information with respect to the matters to be considered at the meeting.

The information concerning the Annual General Meeting required under the Finnish Companies Act and the Finnish Securities Markets Act is available on the Company's website at investors.finnair.com/en.

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

Shareholders have the possibility to follow the Annual General Meeting also via a webcast. Following the meeting via the webcast requires registration for the Annual General Meeting in accordance with section C.1 of this notice, either through the electronic registration service, regular mail or email. The video connection link and password to follow the meeting via the live webcast will be sent by email and/or text message to the email address and/or mobile phone number provided in connection with the registration on the day before the Annual General Meeting.

Following the Annual General Meeting via the live webcast will be possible only to shareholders that are registered in the shareholders' register of the Company held by Euroclear Finland Oy on the record date of the Annual General Meeting and that have registered for the meeting or for following the meeting via the webcast within the registration period. A shareholder following the Annual General Meeting via the webcast is not considered to have participated in the meeting. Only shareholders that have voted in advance or that participate in the meeting at the meeting venue in person or by way of proxy representation are considered as participants in the meeting.

On the date of this notice to the Annual General Meeting, 19 February 2024, the total number of shares and votes in Finnair is 20,481,139,267. The Company or its subsidiaries hold 49,565,650 of the Company's own shares, which do not carry voting rights at the Annual General Meeting.

In Helsinki, 19 February 2024

FINNAIR PLC
BOARD OF DIRECTORS