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The Shareholders' Nomination Committee's proposal on the composition of the Board of Directors of Finnair Plc

The Shareholders' Nomination Committee has given its new proposal on the composition of the Board of Directors of Finnair Plc. The Committee proposes to Finnair Plc's Annual General Meeting (AGM) to be held on Tuesday 28 March 2012 that the number of members of the Board of Directors would be confirmed at seven.

Proposal on the composition of Board of Directors

The Shareholders' Nomination Committee proposes that present members of the Board of Directors Mr. Harri Kerminen and Mr. Harri Sailas be re-elected, and that Ms. Maija-Liisa Friman, Mr. Klaus W. Heinemann, Mr. Jussi Itävuori, Ms. Merja Karhapää and Ms. Gunvor Kronman be elected as new members to the Board of Directors. The Committee further proposes that Mr. Harri Sailas be re-elected as Chairman of the Board. All candidates have given their consent to the position.

Ms. Maija-Liisa Friman (b. 1952, Finnish nationality) was President and CEO of Aspocomp Group Oyj in 2004–2007, Managing Director of Vattenfall Oy in 2000–2004 and President of Gyproc Oy in 1993–2000. She is Vice Chairman of the Board of Metso Corporation, Chairman of the Audit Committee of TeliaSonera Board of Directors, Member of the Board of Neste Oil Oyj, Chairman of the Board of Ekokem, Member of the Board of LKAB and Chairman of the Board of Helsinki Deaconess Institute. She is also Member of the Board and Partner of Boardman Oy. Friman holds a Master of Science in Chemical Engineering from Helsinki University of Technology.

Mr. Klaus W. Heinemann (b. 1951, German nationality) has over 25 years of experience in the aviation financing industry. Heinemann was the Chief Executive Officer of AerCap Holdings N.V., a NYSE-listed global aircraft leasing company, in 2003–2011. He joined AerCap Holdings in 2002 from DVB Bank, focused on transport financing, where he was a Member of the Executive Board. Prior to DVB Bank Heinemann was Global Head of Aviation/Shipping at the Long-Term Credit Bank of Japan (LTCB) and the Co-Head of LTCB's London branch. In 1976–1988 he worked for Bank of America, where his last position was as Head of Aviation for EMEA Division. He holds the degree of Diplom Kaufmann (Bachelor of Commerce) from the University of Hamburg.

Mr. Jussi Itävuori (b. 1955, Finnish nationality) is Head of Human Resources for and a Member of the Executive Committee of the European Aeronautic Defence and Space Company EADS since 2001. He has over 30 years of experience in international business, particularly in human resource management. From 1982 to 2001, Itävuori worked in several human resources management positions with the elevator manufacturer KONE Corporation, lastly as Senior Vice President of Human Resources and Communication and as Member of the Corporate Management Group between 1997 and 2011. Prior to joining KONE, Itävuori worked with Kesko, a wholesale company. Currently he is Member of the Board of Patria Oyj. Itävuori has Master's

degree from the Vaasa School of Economics. He served as a pilot in the Finnish Air Force before beginning his studies.

Ms. Merja Karhapää, (b. 1962, Finnish nationality) works as Head of Group Legal Affairs at Sanoma Corporation. Prior to assuming her current position in 2008, she worked as Vice President, Group Legal Affairs of SanomaWSOY (currently Sanoma Corporation) since 2000. Previously Karhapää was Vice President, Intellectual Capital, Trademark Counsel and Assistant General Counsel of Cultor (currently Danisco) in 1996-2000 and Corporate Counsel of Sanoma and that of Valmet. Karhapää is Member of the Board of Biotie Therapies Corporation. She holds the Master of Laws degree from University of Helsinki.

Ms. Gunvor Kronman (b. 1963, Finnish nationality) is the CEO of Swedish-Finnish Cultural Centre. Prior to her current position she worked in several positions with the International Red Cross in 1987–1996 and as Senior Advisor of Nordic Council in Denmark in 1996–1999. She started her career as journalist in Finnish Broadcasting Company YLE in 1983–1987. She is Vice Chairman of the Boards of Crisis Management Initiative, Finnish Broadcasting Company YLE and Helsinki Music Hall. She is also members of the Boards of Helsinki University, Swedish Royal National Theater Dramaten (Sweden), Finnish Red Cross Blood Service, Konstsfundet and Victoria Augusta Hospital (Israel). Kronman has Master degree in Philosophy from the University of Helsinki.

The biographical details of **Mr. Harri Kerminen** and **Mr. Harri Sailas** can be found on the internet at www.finnairgroup.com/group.

The above proposal replaces the Committee's earlier proposal on the composition of the Board given on 1 February 2012.

Proposal on Board of Directors' remuneration

The Committee renews its proposal on the remuneration of the Board of Directors and proposes to the AGM that the remunerations of the members of the Board of Directors would remain unchanged. The current remunerations are:

- the Chairman 61,200 euros per year
- the Vice Chairman 32,400 euros per year
- the other members 30,000 euros per year
- to a member residing in Finland 600 euros and to a member residing abroad 1,200 euros per meeting of the Board or its Committee.

The Nomination Committee

The Shareholders' Nomination Committee consists of the representatives of the three largest shareholders of Finnair as of 1 November 2011. The members of the Committee were Mr. Jarmo Väisänen, (State of Finland), Mr. Robin Backman (the Local Government Pensions Institution) and Mr. Michael Gobitschek (Skagen Global Verdipapirfond). The Chairman of Finnair's Board, Mr. Harri Sailas served as expert member of the Committee.



For further information, please contact:

Jarmo Väisänen, Senior Financial Counsellor, Prime Minister's Office, Chairman of the Shareholders' Nomination Committee, tel. +358 9 1602 3015.

Finnair Plc
Communications
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