

FINNAIR

Code of Conduct

1 INTRODUCTION

1.1 *Purpose and scope of this document*

Finnair is an iconic national airline and a respected member of the international aviation community with a solid reputation in safety, quality and customer service. This is not the case by chance. Throughout our history of over 90 years, our business has grown and changed but the objective of making sustainable ethical choices has always been an essential part of Finnair's corporate culture. Our long-term success as a consumer service company, as an employer, as an investment, and as a corporate citizen depends on each of us following our business values and doing our part to uphold our ethical standards.

This document describes the global ethical standards to be followed by all employees and members of the Board of Directors of Finnair, regardless of location, seniority level, business unit or function. All persons bound by the Code of Conduct have the obligation to ensure that they understand how the Code of Conduct applies to them and they must comply with it at all times.

"Finnair" and "Finnair Group" as used herein refer to Finnair Plc and its subsidiaries.

"We" as used herein refers to Finnair and all persons serving Finnair.

2 ETHICAL BUSINESS WORLDWIDE

2.1 *We operate in compliance with the rules*

We act in compliance with applicable local, national and international laws and with our own policies. The Code of Conduct applies in parallel with the laws and regulations and with the policies and other internal rules defined by Finnair. Where an external or internal rule does not exist or the rule is unclear, the Code of Conduct can help us in choosing the right course of action.

How we operate as a company and as individuals is based on the principle of doing the right thing in all that we do. This leads customers to place their trust in us, our business partners to do business with us, our shareholders to invest in us, our external stakeholders to respect us, and the best talent to join us in working for Finnair.

Finnair also works towards the adoption of the principles of this Code of Conduct with its partly owned companies and it expects its suppliers and other business partners to follow Finnair's Supplier Code of Conduct or similar ethical business standards.

2.2 *We conduct business in the best interests of Finnair*

We avoid situations where our personal interest may conflict with Finnair's interests. We will report to our manager a potential or actual conflict of interest situation. We

will never use our position at Finnair to obtain a personal benefit that we would not otherwise get for ourselves, for our families, or for any other person. We refrain from taking advantage of business opportunities that rightfully belong to Finnair and we do not use Finnair's property, or any information we have on Finnair, for personal gain. We do not trade, nor compete with Finnair, other than as permitted by our policies.

2.3 *We care about our people and treat everyone with respect*

Finnair's people are the foundation of our success and bring our business values to life. We care about our people as this is reflected in the way we deliver our customer service. We provide our people a safe, fair and healthy working environment so that we all have an opportunity to contribute to our highest potential.

We do not accept any form of harassment, violence or safety violations.

We conduct our business in a manner that respects international human and labour rights. We recruit, hire and retain talent from around the world based on merits and reflecting the markets and consumers we serve. We provide equal opportunities in employment to people without regard to race, gender, nationality, religion, ethnic affiliation or other such characteristics. We recognize that a diverse mix of backgrounds, skills and experiences drives new ideas and services, which contributes to our success.

2.4 *We take care of Finnair's property and we protect information*

We use Finnair's assets effectively and for legal business purposes only. We protect Finnair's assets, including physical property, financial assets, intellectual property and other protected information against damage and unauthorized use or removal. We actively work to prevent, expose and denounce theft, loss, fraud and all other types of crime by or against our company and people. We process the personally identifiable information of our customers and our people as required by applicable laws and our policies.

We do not use or disclose the insider information on Finnair or on other companies with which we do business.

2.5 *We show zero tolerance for corrupt activities of any kind*

We do not tolerate corruption in any form. We do not accept nor give gifts or entertainment to obtain an improper benefit or advantage nor do we give anything of value to government officials where that could influence, or appear to influence, their integrity. We do not make donations or provide any other type of support to political parties or to other organisations or persons belonging to the political system. If we receive gifts or entertainment from anyone other than Finnair in connection with our work, we seek guidance from our manager whether to receive and retain the same.

We do not conduct business with parties that are not willing to provide us with proper information on their business and ownership, nor do we enter into unusual transactions such as making payments to third parties or receiving payments from third parties, without obtaining a prior clearance from the leadership in accordance with the company rules.

2.6 *We compete vigorously and fairly*

Finnair is committed to free and open competition on the market. We do not seek competitive advantages through illegal or unethical business practices. We never engage in anti-competitive activities or in other situations where free competition is unlawfully prevented, restricted or weakened. We deal equitably with our customers, service providers, suppliers and competitors.

2.7 *We seek continuous improvement*

We strive to be among the leading airlines in the sustainable development of civil aviation. We continuously seek to maximize the economic and social value and the environmental performance of our business by making use of the sector's best practices. We gather, assess and report information about the environmental, social and financial impact of the services we provide. We are aware of and responsive to corporate sustainability risks and opportunities for our business.

2.8 *We communicate clearly and promptly*

We provide clear and accurate information to the media, financial analysts and the general public. We value open discussion and maintain continuous dialogue with the societies where we operate.

We use our freedom of speech in social media and other media responsibly and respectfully and in compliance with the laws and our policies. We let the specifically designated functions of Finnair to communicate on behalf of Finnair to the media and to the financial analysts.

3 COMPLIANCE

3.1 *Leadership's responsibility*

The Board of Directors is the owner of the Code of Conduct and other essential policies of Finnair. The management is responsible for enforcing the essential policies by implementing measures and controls designed for the prevention, detection and correction of violations of the same. The management will enforce disciplinary measures without bias, which measures may include the termination of employment for the violator. Management will also pursue civil and criminal actions, where appropriate.

Individual members of the management are responsible for showing the example and promoting honest and ethical behaviour. They have the duty to know the external and internal rules that apply to their organisation and to ensure that the employees receive appropriate training and guidance.

The management is responsible for creating a positive work environment in which employees feel comfortable raising questions and concerns and reporting any situations that need to be addressed. The management must ensure that employees who report a suspected violation are protected from any form of retaliation for doing so.

3.2 Personal responsibility

Each of us has an impact on Finnair's ethical culture through our actions. Everything we do or say can shape the culture in a positive or negative way. We have the responsibility to reinforce the ethical standards by our own example. We take the responsibility for our own actions, seek guidance when in doubt, and react promptly to violations.

We show our courage as individuals and as a company by doing the right thing also under pressure. Even when something might be seen as a common practice in a location we operate, we continue to comply with our rules and Finnair's Code of Conduct.

3.3 Ways to raise questions and concerns

Compliance with the rules and the ethical standards depends on each employee seeking advice before problems occur and reporting incidents that raise compliance issues. It is vital to address any concerns about possible misconduct promptly and transparently. By raising our questions and concerns, we are protecting the reputation and integrity of our company, our brand and our people. We must not accept any violations.

When raising a question or concern, our supervisor is likely the best person to speak to. Other resources for guidance and reporting are: a higher level manager, human resources, internal audit, corporate security, financial administration or the legal department. Questions and concerns can also be raised via the Finnair Ethics Helpline. All allegations of potential violations will receive a fair investigation, unless determined to have been made in bad faith. Any attempt to obstruct investigations or to prevent reporting of a violation is a violation in itself.

3.4 Consequences of non-compliance

Finnair is determined to take action if anyone, irrespective of the position in the organisation, violates the rules or the Code of Conduct.

A violation will be disciplined in accordance with the established policies and procedures, up to and including termination of employment. Penalties and other consequences are determined by the nature of the violation. Violations of law can be reported by Finnair to the relevant authorities and may give rise to further civil or criminal penalties.

3.5 Retaliation is not tolerated

Finnair does not tolerate retaliation against any person who in good faith reports a suspected violation. We do not accept reports made in bad faith as they are against our ethical standards. Any person involved in retaliation will be subject to disciplinary action, which may include discipline in line with local laws, up to and including termination of employment.