

CHARTER OF THE SHAREHOLDERS' NOMINATION BOARD

1 Purpose of the Shareholders' Nomination Board

1.1 The Shareholders' Nomination Board of Finnair Oyj consists of persons appointed by the Company's largest shareholders. The Nomination Board is responsible for proposing to the General Meeting the remuneration of the members of the Board of Directors, the number of members of the Board of Directors and the composition of the Board of Directors. The Nomination Board also seeks successor candidates to the Board of Directors.

1.2 The Nomination Board has been established by the Annual General Meeting of the Company and will remain in office until the General Meeting decides otherwise. The Charter of the Shareholders' Nomination Board shall be adopted by the General Meeting.

1.3 The Company's shares are listed on the Official list of Nasdaq Helsinki Oy. The Nomination Board shall comply with the applicable legislation and regulations, including the Nasdaq Helsinki Rules and the Finnish Corporate Governance Code for Listed Companies.

1.4 This Charter governs matters relating to the appointment and composition of the Shareholders' Nomination Board and defines the duties of the Shareholders' Nomination Board.

2 Appointment and composition of the Shareholders' Nomination Board

2.1 The three largest shareholders of the Company are each entitled to appoint one member to the Shareholders' Nomination Board. The largest shareholders of the Company are determined on the basis of the holdings in the shareholder register maintained by Euroclear Finland Oy as of the first working day of June of each year.

2.2 The Chair of the Board of Directors shall request each of the three largest shareholders to appoint one member to the Shareholders' Nomination Board. In the event that a shareholder does not wish to exercise its right of appointment, such right shall pass to the next-largest shareholder in the shareholder register who would otherwise not be entitled to appoint a member to the Shareholders' Nomination Board. The renunciation of the appointment right cannot be revoked during the term of office of the Shareholders' Nomination Board.

2.3 Should two or more shareholders hold the same number of shares and there are not enough vacancies, the right of nomination shall be determined between these shareholders by drawing lots by the Chair of the Board of Directors.

2.4 Should a shareholder submit a written request to the Chair of the Board of Directors no later than 31 May to combine its holdings by applying the calculation method of the flagging rules of the Securities Market Act, the ownership thus calculated shall be taken into account in determining the nomination right. A holder of nominee-registered shares shall be taken into account in determining the composition of the Shareholders' Nomination Board if the holder of the nominee-registered shares submits a written request to this effect to the Board of Directors by 31 May, at the latest.

2.5 The members of the Shareholders' Nomination Board should have knowledge and experience relevant with its duties. The members must be independent of the Company.

2.6 A member may resign from the Shareholders' Nomination Board by giving written notice to the Chair of the Shareholders' Nomination Board or the Chair of the Board of Directors. A shareholder who has appointed a member to the Shareholders' Nomination Board has the right to appoint a new representative to replace that member. A shareholder may also, for other justified reason, change its representative by notifying the Chair of the Shareholders' Nomination Board or the Chair of the Board of Directors thereof in writing.

2.7 A person's membership of the Shareholders' Nomination Board shall automatically terminate if the shareholder who appointed such person is no longer one of the ten largest shareholders of Finnair. The Chair of the Board of Directors shall immediately inform the member concerned and the shareholder who appointed such person of the termination of membership.

2.8 If the number of members of the Shareholders' Nomination Board falls below three, the Chair of the Board of Directors shall immediately request the largest shareholder or shareholders concerned to appoint the missing member or members in accordance with the order of nomination set out above.

2.9 The Company shall publish the current composition of the Shareholders' Nomination Board in a release in accordance with market practice and the Nasdaq Helsinki Rules.

2.10 The term of office of the members of the Shareholders' Nomination Board shall expire at the time of the election of the next Shareholders' Nomination Board in accordance with this Charter.

2.11 The Chair of the Board of Directors shall act as an expert to the Shareholders' Nomination Board. The Chair of the Board of Directors is not a member of the Shareholders' Nomination Board and has no voting rights. However, the Chair of the Board of Directors is entitled to attend meetings of the Shareholders' Nomination Board and to receive materials relating to the meetings.

3 Duties of the Shareholders' Nomination Board

3.1 The duties of the Shareholders' Nomination Board of Finnair include to:

- (a) prepare and present a proposal to the General Meeting on the number of the members of the Board of Directors;
- (b) prepare and present a proposal to the General Meeting on the election of the Chair of the Board of Directors and members of the Board of Directors;
- (c) prepare and present a proposal to the General Meeting on the remuneration of the members of the Board of Directors and Committees;
- (d) identify potential successor candidates to the Board of Directors; and
- (e) review the Charter of the Shareholders' Nomination Board and propose necessary amendments to the General Meeting for approval.

3.2 The persons proposed as members of the Board of Directors should have sufficient knowledge and qualifications in relation to the Company's needs and should have the capacity to devote sufficient time to fulfilling the duties of a member of the Board of Directors. The Shareholders' Nomination Board should take into account the principles of Board diversity in its work.

3.3 The Shareholders' Nomination Board shall receive the results of the annual evaluation of the Board of Directors and an assessment of the independence of each member of the Board of Directors from the Company and from the Company's major shareholders. The Shareholders' Nomination Board shall take into account the results of the Board of Directors' evaluation and the requirements for the independence of the members.

3.4 The management of the Company shall assist the Shareholders' Nomination Board by providing information necessary for the Shareholders' Nomination Board's tasks upon request by the Shareholders' Nomination Board. The Shareholders' Nomination Board may also engage the services of an external consultant in its search for suitable candidates for the Board of Directors.

3.5 The Shareholders' Nomination Board may not undertake other duties than those set out in this Charter.

4 Duties of the Chair of the Shareholders' Nomination Board

4.1 The Chair of the Shareholders' Nomination Board steers the work of the Shareholders' Nomination Board, ensuring that the Shareholder's Nomination Board carries out its duties effectively and in the best interests of the Company.

4.2 The Chair of the Board of Directors shall convene the Shareholders' Nomination Board to its first meeting, which shall elect its Chair by majority vote from among its members. The Shareholders' Nomination Board shall convene at the notice of its Chair. The Chair shall also be responsible for preparing the agenda and materials for the meetings.

5 Decision-making and minutes

5.1 The Shareholders' Nomination Board shall constitute a quorum when more than half of its members are present. Decisions shall not be made by the Shareholders' Nomination Board unless all members of the Shareholders' Nomination Board have been afforded the opportunity to be fully informed and to participate in the meeting.

5.2 The Shareholders' Nomination Board shall take decisions on its proposals by unanimity. In unanimity is not reached, the Shareholders' Nomination Board shall inform the Board of Directors that it is unable to make the proposals.

5.3 The Company's General Counsel or another person appointed by the Chair of the Shareholders' Nomination Board shall act as secretary to the Shareholders' Nomination Board and shall prepare dated minutes of the decisions of the Shareholders' Nomination Board and store them in a reliable manner.

6 Proposals and reporting

6.1 The Shareholders' Nomination Board shall submit its proposals to the Board of Directors no later than on 31 January or, if the proposals are to be made to an Extraordinary General Meeting, in sufficient time to be included in the notice to the Extraordinary General Meeting. The Shareholders' Nomination Board's proposals will also be published in a release of the Company.

6.2 The Chair of the Shareholders' Nomination Board presents the Shareholders' Nomination Board's proposals to the General Meeting. Information on the selection process, composition and activities of the Shareholders' Nomination Board and the proposals will be published on the Company's website and in the Company's Corporate Governance Statement.



7 Remuneration; costs and expenses

7.1 Members of the Shareholders' Nomination Board are not entitled to a remuneration from the Company for their membership, but their travel expenses may be reimbursed in accordance with Finnair's Travel Policy. The reasonable costs of an external expert used in the search and evaluation of the candidates may be paid from the Company's funds.

8 Confidentiality

8.1 The members of the Shareholders' Nomination Board and the shareholders they represent shall keep confidential the information concerning the proposals and other information of importance to the Company which they receive in connection with the activities of the Shareholder's Nomination Board until the Company has made the information public. The rules and regulations on market abuse in financial markets apply to any inside information that the members of the Shareholders' Nomination Board may receive.

9 Amendments to the Charter; language versions

9.1 Significant changes to this Charter, such as changes to the number of members of the Shareholders' Nomination Board and the selection criteria, are decided by the General Meeting. The Shareholders' Nomination Board shall review this Charter annually and propose amendments to the General Meeting, if deemed necessary. The Shareholders' Nomination Board may make technical updates and amendments to this Charter.

9.2 This Charter is drawn up in Finnish and English. In the event of discrepancies, the Finnish language version shall prevail.

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