

## **Icelandair Group Anti-corruption and bribery policy**

### **Scope of this policy**

This policy establishes Icelandair Group's and all its subsidiaries global standards regarding the prevention of corruption and bribery.

It is our policy to conduct all our business in an honest and ethical manner and the integrity of each and every member of our staff serves to maintain the good reputation and trust of Icelandair Group.

### **Compliance to this policy**

The policy applies to the entire Icelandair Group workforce at all levels and grades (whether permanent, fixed-term or temporary), and all operations, subsidiaries and affiliates in all countries that we operate. All persons, representing or performing services for or on behalf of Icelandair Group must comply with applicable anti-bribery and anti-corruption legislation and policies and Icelandair Group 'Code of Conduct. In case of doubt about the application of the policy, advice must be sought from the immediate manager.

Those who work for or on behalf of Icelandair Group will not be penalized in any way for business advantage lost due to adherence to this policy.

Deviations or noncompliance, including attempts to circumvent or manipulate this policy, may result in disciplinary action, including termination.

### **Bribery and corruption**

All persons subject to this policy must under no circumstances promise, offer, solicit or accept any kind of improper payment, compensation, loans, gifts (other than small gifts) or other financial or non-financial benefits through or from stakeholders in contravention of applicable law and Icelandair Group policies.

Any use of third-party intermediaries or other methods to circumvent this policy is prohibited.

Icelandair Group will not offer donations, sponsorships or contributions to try to obtain or retain undue personal or business advantage. All charitable donations and community investment must be made in accordance with company policy.

### **Facilitation payments**

We do not make and will not accept facilitation payments or „kick-backs“ of any kind.

### **Extortion**

Icelandair Group will actively resist extortion and all other demands of improper payments made under duress. In exceptional circumstances, if payment must be made to secure personal health or safety, such payments must be accounted for, be subject to audit and must be reported to the Compliance Officer.

### **Conflicts of Interests**

It is expected that the interests of the company and the employees go hand in hand. Nevertheless it can occur that an employee has direct or indirect interests in a particular matter, regardless of the interests of the company. The concerned party shall, where appropriate, withdraw himself from the case, seek guidance from a supervisor or, if there is no other possibility, handle the case in a reasonable and transparent way so there is no doubt that the interests of the company were been kept in mind.

We avoid making investments that could create conflicts of interest. The same applies to investments of spouses and minors, as well as other related parties as appropriate.

### **Nepotism**

Employees of the company or any other person acting on behalf of the company must not favor friends, family or other close relations in recruitment, procurement, supply of financial or technical assistance, or other situations.

### **Whistle-blowing**

Any action that is or can be considered to be in contravention of the law or Icelandair Group policies must be reported. This includes but is not limited to criminality, non-compliance, insider-trading, bribery and conflict of interest.

Icelandair Group has introduced procedures for reporting non-compliance (whistle-blowing).

### **Roles and responsibilities**

Body/function/individuals	Roles and responsibilities
Executive Management	Responsible for policy approval
Legal	Responsible for periodically assessing the effectiveness of this policy and for reporting findings to Executive Management
People & Culture/Resource Management	Responsible for education and training for persons adhering to this policy
All management, employees and other workers subject to this policy	Responsible for adhering to this policy

Approved by the Executive Management of Icelandair Group on February 27th 2020