Isavia´s Code of Ethics



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1. Scope and objectives

Isavia's Code of Ethics applies to all Board members and employees within the Isavia Group and is intended to promote integrity in Isavia's operations, a good reputation and elaborate decision-making

- The Board of Isavia and management of Isavia Group intend to:
  - take the lead in setting an example and following up on the implementation of the Code of Ethics
  - monitor compliance with the Code of Ethics, respond to suggestions of possible violations and direct them through appropriate channels
- Each of us is going to adhere to the Code of Ethics and we commit to knowing and understanding it

Each of us is responsible for ensuring that there is no violation of the law, the Code of Ethics, or any other rules or practices.

2. Stakeholders

The Code of Ethics is followed and interpreted in accordance with its objectives and those of Isavia's stakeholders at any given time

Isavia stakeholders are as follows:

• Shareholder of Isavia • Customers • Suppliers • Employees • Key partners at the airport • Domestic and foreign regulators and governments	• Public Authorities and Public Interest Institutions • Air navigation partners • Local community and municipalities • Creditors • Media • Interest groups of stakeholders, business and professions

3. Responsible and good business- and governance practices

We comply with laws, regulations and guidelines that apply to our operations, as well as current strategy at any given time and the provisions of international treaties that apply to the company's operations

- We respect mandatory and good corporate governance
- We operate in line with responsible and good business practices and risk management
- We comply with competition laws and conduct business in a fair, honest and ethically responsible manner
- We are unequivocal in our conduct of business and do not push the boundaries of what is legally or morally right
- We show professionalism and integrity in our work, as well as confidentiality towards the company and customers
- Isavia generally does not award grants or allocate funds for purposes other than commercial purposes and does not participate in political activities
- We are committed to only doing business with suppliers that we believe are reputable and do not engage in any unlawful transactions or actions

4. Conflict of interest

Our interests and those of Isavia coincide. Our personal interests or those of related parties must never conflict with our professional duties and confidentiality towards the company

- We avoid conflicts of interest with Isavia and the company's customers
- We do not abuse our position
- We are never involved in decisions that we or parties associated with us may have a personal benefit from, nor do we engage in other work or positions that may create a conflict of interest with Isavia or the company's customers

5. Prevention of fraud and corruption

Fraud, bribery and corruption will never be tolerated, nor will any kind of improper facilitation

- All our business is conducted on an arm's length basis, i.e. on terms comparable to market terms between unrelated parties
- We strive to know and respect procurement rules

- Managers undertake to carry out all recruitment and promotion within the company on professional and transparent grounds
- We do not accept gifts or improper favours that may diminish credibility. For the same reason, we do not give inappropriate gifts or grand improper favours
- In case of doubt, we ask our immediate supervisor or seek advice

6. Social Responsibility

We are guided by sustainability in everything we do

- We are aware that the decisions we make affect many stakeholders, therefore we make decisions responsibly with our society, impact on stakeholders, the environment and the economy in mind
- We take the initiative to increase sustainability in the airport community and our local community, and we place an emphasis on the mutual exchange of information, knowledge and experience
- See further information on Isavia's sustainability policy and action plan. Sustainability policy action plan

7. Employees

We respect the work-related rights of employees, their human rights and equality, we treat each other with respect and respect each other's different opinions

- We put an emphasize on the welfare and legal security of our employees and do not tolerate any form of intimidation or coercion
- We emphasize diversity and equality of employees
- We emphasize training, health and safety
- We avoid engaging in any kind of inappropriate behaviour
- For further information, see the Human Resources and Equality Policy Human resource and gender equality policy, the Occupational Health and Safety Policy Occupational safety and health policy , the Remuneration Policy, the Employee Handbook, the Culture Statement and the EKKO Plan

8. Protection of assets and information

We treat Isavia's assets as if they were our own value and respect Isavia's right to them

- It is the duty of all of us to dispose of Isavia's assets and funds only for the benefit of the company and not for personal use or for the benefit of us or third parties
- Assets refer to tangible assets, such as office equipment and computer equipment, intangible assets, such as trademarks, software and intellectual property rights, as well as information on Isavia, employees, customers, suppliers and other stakeholders

- We take special care in the handling of electronic data, we handle and store such data in a responsible and appropriate manner to ensure the confidentiality and security of such data
- We are all representatives of the company during and outside working hours, including on social media
- We are always mindful of our prudence and do not engage in any behaviour that may damage or impair Isavia's trademark or other related trademarks, or the reputation of the company and the company group
- See further information on Isavia's information security policy Information Security Policy

9. Disclosure

Our disclosure of information to stakeholders is at all times correct, concise and accurate, and we do not hide or manipulate information to our stakeholders

- We place great emphasis on transparency for our stakeholders regarding Isavia's corporate governance
- A communication plan is drawn up annually on the arrangement of communication with stakeholders
- We are aware of our right to express ourselves on behalf of Isavia and always direct media inquiries to the communication manager

10. Confidentiality

We handle confidential information with the utmost care and in line with applicable legislation, whether information concerns employees, customers, suppliers or partners

- We do not use confidential information for our own benefit or for the benefit of others
- For further information, see Isavia's information security policy and provisions on the processing of personal data on the company's external website Data protection declaration

11. Compliance and protection of whistleblowers

We are committed to never tolerate unfair business practices

- We work in accordance with the Act on the Protection of Whistleblowers No. 40/2020 and according to internationally accepted guidelines. Clear procedures are in place for reporting information or data concerning suspicion or knowledge of legal violations or other reprehensible conduct

- The Board of Isavia and the Executive Committee are committed to ensuring that all suspicions are investigated and violations will be dealt with in an orderly and consistent manner
- We encourage employees to report any reprehensible conduct. Reports can be made anonymously here: Report misconduct

12. Entry into force and revision

Isavia's Code of Ethics enters into force upon signature by the Board of Isavia and is reviewed annually and more frequently if necessary.

Reykjavík 11th of December 2025
The Board of Isavia ohf.