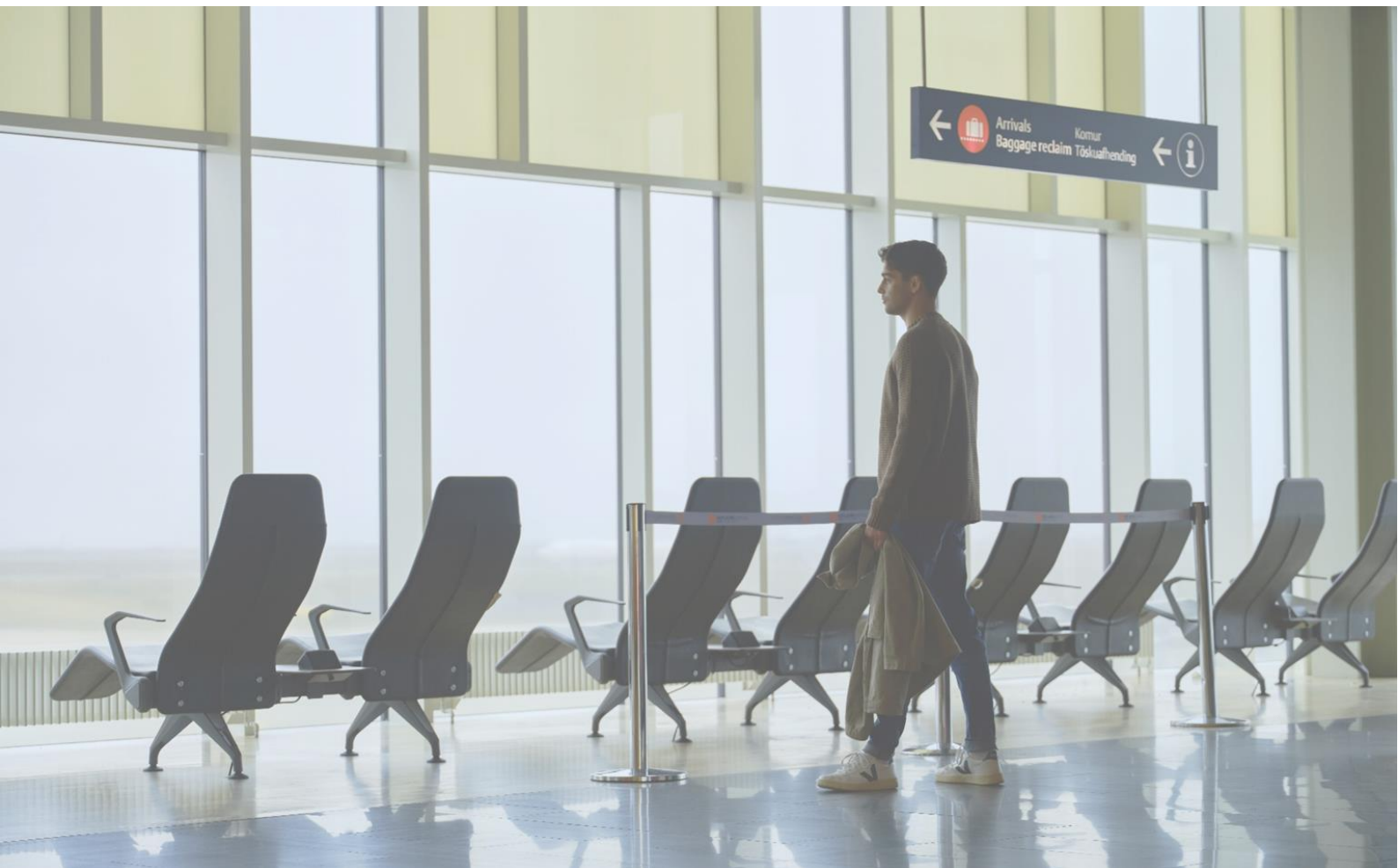


OFF PEAK INCENTIVE

Isavia Ltd.
Keflavik Airport
Valid from April 1st 2024



INTRODUCTION

Passenger volumes are subject to significant peaking throughout the day at Keflavik Airport. The aim of this incentive scheme is to reward airlines with departures during the airport off peak hours, releasing pressure from the peak, allowing better use of terminal infrastructure, and improving overall operational efficiency.

OFF-PEAK INCENTIVE

The Off-Peak Incentive is €5.0 rebate per departing passenger for flights departing on following local times:

Discount period	Morning	Evening
Summer season		18:00-22:00
Winter season	10:00-13:00	18:00-22:00

Table 1: Off-peak hours at Keflavik Airport

Summer season is from 1st of April to 31st of October every year.

Winter season is from 1st of November to 31st of March the following year.

Infants are excluded from receiving the incentive as they are exempt from airport charges.

Current Airport Charges for Keflavik International Airport are available on the airport's website: www.isavia.is/aviation/charges-and-terms-of-service

INCENTIVE CRITERIA

To qualify for the off-peak incentive, an airline must meet the following criteria:

- Departures scheduled from Keflavik Airport within the off-peak hours as shown in table 1 above.
- Minimum of 8 rotations per each airline during the season.
- Applies to scheduled traffic only (flight type: J or G)
- An airline must depart (calculated at actual off-block time) at least 85% of its departures within the off-peak time frame.

CREDITING TERMS

Calculations and payments will be made after each season (in April for the winter season and November for the summer season).

The off-peak incentive will continue to apply provided an operator is fully compliant with the criteria determined by Isavia.

DISCLAIMER

Isavia reserves the right to not pay the incentive to airlines or companies towards which Isavia has overdue claims.

If an airline fails to meet its obligations to Isavia regarding payment of invoices or other matters the airline will be disqualified from receiving the discounts. Isavia reserves the right to cancel any incentives or modify eligibility criteria, cost levels or time periods applicable for the Off-peak Incentive. Any dispute arising from this agreement is to be settled in an Icelandic Court by Icelandic laws.

If Isavia makes any amendment to the incentive, it shall publish the amended incentive on the airport's website located at: www.isavia.is/aviation/incentives