



## Corporate Code of Business Ethics and Conduct for Norwegian Air Shuttle

### *Introduction*

Norwegian Air Shuttle ASA (the “Company” or “Norwegian”) and all subsidiaries controlled by the Company have a strong commitment to promoting honest and ethical business conduct by all its Employees and affiliates (as defined below) and the compliance with all applicable laws that govern the conduct of our business in the countries which we operate.

Although Norwegian’s overall business objective is to be the preferred airline within its core market, to generate attractive returns to its shareholders, the Company aims to achieve this without compromising on its pledge to always operate ethically and with integrity whilst conducting business. This reinforces and builds upon our vision to be the most loved and trusted airline in Europe.

In order to cement our commitment across the organization, Norwegian has developed a code of business ethics and conduct (“the Code”). The foundation of the Code is guided by our corporate vision, values and operational priorities, and has been designed to deter wrongdoing and to promote honesty and establishes rules and standards regarding behavior and performance. The Company takes its responsibility of mitigating any threats to fundamental human rights and decent working environment within its own organization and supply chain seriously. Any violation of the rules and standards embodied in the Code is not tolerated and those responsible will be subject to disciplinary actions.

### *Scope of applicability*

Norwegian is a multinational corporation, with subsidiaries in Norway, Sweden, Denmark, Finland, Latvia, Spain, Ireland, and the UK. The Code shall apply to all employees (including temporary personnel) of Norwegian Air Shuttle ASA and any subsidiaries thereof as a part of the corporate group as well as any agents and representatives acting on behalf of Norwegian and their personnel controlled by the Company. The Code also extends to our affiliated service providers as the Company freely distributes it and urges counterparties to have in force similar policies and procedures as those enclosed in the Code.

### *Monitoring*

All Employees are required to read and understand the Code. Depending on title and department certain employees will be required to provide a certification to that effect. We encourage all employees to ask questions regarding the application of the Code. Employees may direct such questions to their immediate Manager (in the absence of an actual or potential conflict of interest), or to a member of Senior Management. All employees are ultimately responsible for their adherence to the Code.

### *Reporting Violations*

The Board of Directors oversees investigations into reported violations. Disciplinary or preventive action, decided in consultation with the Board of Directors, VP Legal, or Chief People Officer, follows confirmed violations. All Norwegian employees must report violations to the Code via the Group's whistleblowing procedure. Initial attempts to resolve issues directly are encouraged; otherwise, reports can be made to the Whistleblowing Channel or through specified channels. Incidents with a supervisor should be reported to the Audit Committee or an Independent Director.

Whistleblower identities are confidential, shared only with those essential for investigations or as agreed with the whistleblower. Anonymous reporting is discouraged, and quick, thorough investigations with due consideration for subjects are conducted. Decisions and actions are promptly communicated to whistleblowers, ensuring protection against retaliation for good-faith reports. Failure to report breaches may in itself constitute a violation of the Code.



Aviation safety concerns are directed to Safety Net, not to the Whistleblowing Channel.

*Waivers and Policy Changes*

Given the significance of the matters outlined in this Code, exemptions will only be approved in limited circumstances, supported by relevant conditions. The authority to grant waivers or make any modifications to the Code is exclusively held by the Board of Directors and must be promptly disclosed.

The Board of Directors

*Fornebu, 21 March 2024*

*Board of Directors of Norwegian Air Shuttle ASA*

*/s/ Svein Harald Øygard  
Chair*

*/s/ Ingrid Elvira Leisner  
Director*

*/s/ Lars Rahbæk Boilesen  
Director*

*/s/ Stephen Kavanagh  
Director*

*/s/ Katherine Sherry  
Director*

*/s/ Torstein Hiorth Soland  
Director (employee representative)*

*/s/ Eric Holm  
Director (employee representative)*

*/s/ Katrine Gundersen  
Director (employee representative)*

*/s/ Geir Karlsen  
Chief Executive Officer*

## Work Environment and Work Force

At Norwegian, we acknowledge our employees as our most valuable resource—our human capital. The Company's profitability and commitment fulfilment rely on the capabilities, training, and job satisfaction of our workforce. Investing in their development is vital for organizational enhancement and successful outcomes.

Norwegian adheres to the global human rights standards outlined in the UN Declaration of Human Rights, ILO Core Conventions, UN Global Compact, Norwegian Transparency Act, and ILO's Declaration on Fundamental Principles and Rights at Work and all local Work Environment Acts. Our policies communicate our commitment to the aforementioned to the public, our workforce, and affiliates, emphasizing expected behaviours alignment with our company culture.

### *Safety*

The Company is committed to creating a safety culture that fosters a positive working environment with a focus on organizational effectiveness and well-being for all its employees, representatives and customers (see safety policy). Our Safety policy seeks to communicate internally and externally cohesively on our safety culture both in regards to the In-Flight and On-Ground Safety standards and expectations the company holds its personnel and relevant stakeholders to.

In the Air, safety standards are monitored through a comprehensive safety management system (SMS) encompassing reactive, proactive, and predictive measures. Operational approvals comply with European Aviation Safety Agency (EASA) regulations, with audits conducted by Civil Aviation Authorities (CAAs). All Norwegian staff impacting safety receive training on Safety Management Systems (SMS) as per their role, outlined in the Safety Management Manual and audited by CAAs. Norwegian is to ensure its safety standards are followed during all wet lease operations.

On the ground, we emphasize the safe practices via continuous training on our four functional components of safety. Namely, safety policies, safety assurance, safety risk management and safety promotion. This is done communicated in more detail in our Ground Operations Manual (GOM). These goals are achieved through continuous improvement, with active participation from management, employees, and all personnel.

Norwegian ensures customer safety with rigorous procedures. Operational staff report incidents to the Safety Department, which communicates with the HSE and Customer Care departments.

Our overall HSE efforts aim to prevent injuries and enhance reliability and profitability. Health and Safety Representatives (HSR) play a crucial role in protecting employees' interests and contributing to a safe work environment. Norwegian systematically assesses the total work environment through the following methods:

- HSE Risk Assessments (SRAs)
- HSE annual audits
- People Engagement Survey
- Trend report of HSE related occurrence reports presented and discussed in Work Environment Committees (WEC)
- Various HSE related meetings

WECs are established by the employer in compliance with local laws and regulations and serve as the highest consultative body within HSE. WEC is a consulting and decision-making body with main focus on preventative work. Employees are encouraged to forward well-prepared issues for consideration in regular WEC meetings.

#### *Drugs and alcohol*

Norwegian considers alcohol, drugs and certain medications threats to health and safety, potentially impacting individual and collective well-being, leading to absenteeism, and reduced productivity. Employees must refrain from working and operating machinery under the influence of illegal drugs or alcohol (see Drug and Alcohol Policy). Additionally, employees must consult relevant medical professionals regarding medication effects, consent to testing, and report any breaches or seek support as needed.

#### *Freedom of association*

Norwegian recognizes that the workforce is entitled to the freedom and right to association, allowing them to engage in lawful and collective activities. The Company recognizes and respects the importance of employee rights to organize, join, or support labour unions or associations in accordance with applicable laws and regulations.

#### *Child labour/ Forced labour*

Norwegian has a zero-tolerance policy against child or forced labour. Our commitment is to ensure that our operations and supply chains are free from any form of exploitation, and we strictly prohibit the use of child or forced labour in any aspect of our business. Violations of this policy will result in immediate action, including termination of relationships and reporting to the appropriate authorities.

#### *Equity, Diversity & Inclusion*

Norwegian is unwavering in its commitment to diversity and inclusion, recognizing the pivotal role of equal opportunities for employees and customers. Our Equity, Diversity, and Inclusion Policy spans various dimensions, fostering an inclusive and transparent workplace for all individuals, including employees, candidates, and third parties.

Covering recruitment, training, promotions, career advancement, remuneration, and work conditions, Norwegian ensures equal opportunities and non-discrimination. In recruitment, we prioritize equal employment opportunities, aligning candidates with our diversity goals (see Global Recruitment Policy).

Norwegian actively monitors and addresses disparities, conducts internal audits, and provides training to all levels of management and employees.



### *Bullying & Harassment*

Norwegian is dedicated to maintaining a workplace free from all forms of bullying & harassment, specifically targeting protected bases as outlined by prevailing anti-discrimination laws. These include, but are not limited to, ethnicity, religion, gender, sexual orientation/LGBTQ+, community, national origin, citizenship, ancestry, age, disability, and genetic information (ref. Policy Prevention and handling of bullying & harassment)

### *Grievance & Conflict resolution*

A grievance at Norwegian refers to any complaint or concern an employee raises about their workplace, job, or co-worker relationships. This includes aspects like working practices, environment, terms, conditions, health and safety, and general treatment at work. Our commitment to address such matters is outlined in the Grievance Policy, ensuring a fair and transparent resolution process.

## **Environment**

Norwegian is dedicated to fostering environmentally sustainable aviation, striving for carbon neutrality by 2050. Key initiatives include a 45% improvement in carbon efficiency per passenger kilometer by 2030. Norwegian's Environmental Sustainability Strategy places a strong emphasis on modern, fuel-efficient aircraft, operational enhancements, sustainable fuel integration, waste reduction, and customer offset programs. Transparent reporting ensures the integration of climate-related risks and targets into corporate governance, positioning Norwegian as a leader in environmentally conscious aviation for a more sustainable future. Employees are required to follow streamlined procedures to minimize waste and environmental impact. Any deviations must be promptly reported, underscoring Norwegian's commitment to reducing its climate impact and fostering an environmentally responsible culture.

## **Governance**

### *Financial Crime*

Norwegian Air Shuttle ASA and its subsidiaries are committed to conducting business with fairness, honesty, and transparency, adhering to anti-bribery and anti-corruption laws across all jurisdictions. The Company has a zero-tolerance policy for financial crimes, encompassing fraud, money laundering, bribery, corruption, insider trading, and other illicit financial activities.

The Company's Financial Crime Policy defines financial crime for its stakeholders in order to ensure compliance with laws and regulations and establish reporting and investigation protocols. It applies to all employees, subsidiaries, agents, and representatives. The Company encourages questions and requires employees to read, understand, and comply with the policy.

The policy covers various legislative obligations, including the Foreign Corrupt Practices Act, UK Bribery Act, OFAC sanctions, EU sanctions, AML, The Security Trading Act and CTF directives, and competition acts. It strictly prohibits bribery, corruption, insider trading, facilitation payments, and improper gifts. All employees must exercise caution in dealings with public officials and adhere to the companies lobbying and charitable donation guidelines.

The policy addresses money laundering, security trading, sanctions compliance, and due diligence on third parties. It strictly prohibits illegal gifts, and employees are expected to engage with customers, suppliers, competitors, and colleagues honestly and fairly. The company ensures accurate and timely information disclosure, complying with securities trading laws.

Confidentiality of company information are emphasized, and employees are required to protect sensitive information. Monitoring and reporting of financial crimes are conducted annually, overseen by the CFO, and violations result in immediate disciplinary actions, including potential dismissal/summary dismissal. Reporting mechanisms, including whistleblowing procedures, are in place to ensure confidential and impartial handling of reports. The Board of Directors conducts in-depth investigations into reported violations, ensuring compliance with the established Complaints Procedure.

#### *Privacy and Data Protection*

Norwegian is committed to protect the personal data of our customers, personnel and business partners. Norwegian has committed to a Data Protection Standard, detailing how we protect personal data. Furthermore, Norwegian has established an Intercompany Agreement to ensure compliance to the sharing of personal data within the group of companies.

General data protection principles observed by Norwegian:

- The processing of personal data shall be lawful, fair and transparent.
- Personal data shall be collected for specified, explicit, and legitimate purposes and not be further processed in a manner that is incompatible with those purposes.
- The collecting of personal data shall be adequate, relevant, and limited to what is necessary in relation to the purposes for which it is collected.
- Personal data shall not be stored longer than is necessary for the purposes for which the data is collected.
- All personal data shall be kept confidential, stored in a secure way and Norwegian shall maintain appropriate technical and organizational measures to protect personal data.

More details and guidance regarding Norwegian's processing of personal data are further set out in our governing documents and in our Privacy Policies.

#### *Property and assets*

The Company's assets are only to be used for legitimate business purposes and only by authorized employees or their designees. This applies to tangible assets, e.g. equipment, and intangible assets such as intellectual property and confidential information.

Employees shall adhere to the Company's policies concerning access to and use of the Company facilities, IT resources and access to electronic resources and documents. Equipment and property may only be used for personal purposes if agreed or as a result of Norwegian's rules and guidelines.

Employees that become aware of theft, waste or misuse of the Company's assets must report this to their immediate manager.

### **Reporting of violations of the Code**

The Board of Directors is entrusted with the responsibility of conducting thorough investigations into reported violations. Upon confirmation of a violation, Norwegian will implement the necessary disciplinary or preventive



measures, consulting with the Board of Directors for directors or executive officers, or with Norwegian's VP Legal or Chief HR Officer for others.

All individuals working for or on behalf of Norwegian bear the responsibility of reporting any breaches of the Code and other company policies. If an employee becomes aware of, or suspects, a violation of the Code, the initial step is to consider resolving the matter directly with the involved party. If direct resolution is not feasible, the issue should be reported as precisely as possible.

Norwegian has established three channels for reporting violations of the Code, each tailored to the nature and severity of the breach:

- 1) General grievances should follow the procedures outlined in Norwegian's Grievance Policy.
- 2) Safety-related concerns, including potential aviation safety deficiencies, must be immediately reported through Safety Net.
- 3) Gross violations of the Code should be reported via the Group procedure for reporting (whistleblowing). The procedure facilitates internal whistleblowing and clarifies the reporting process. Alternatively, reports can be made to superiors, People, managers, union officials, or Health & Safety Representatives. Incidents involving a supervisor should be reported to the Audit Committee or an Independent Director.

Recipients of whistleblowing reports are obliged to treat the matter with utmost confidentiality. The identity of the whistleblower may only be disclosed to individuals requiring the information for investigative purposes or as agreed with the whistleblower. While anonymous reporting is possible in some countries, Norwegian encourages employees to avoid anonymity whenever possible to facilitate the investigation process.

Whistleblowing reports typically identify one or more individuals directly or indirectly. Norwegian ensures that subjects of whistleblowing reports are not unduly burdened. All reports are promptly and thoroughly investigated, affording the subject an opportunity to explain or contest the reported issue.

Following the investigation, a timely decision on the outcome and any subsequent actions is made. Consideration is given to whether the report indicates a need for changes to general processes and operations, and corrective measures are taken for negative conditions. Whistleblowers are protected against retaliation if the report was made in good faith. Failure to report a concern or breach is considered a breach of the Code.