



Financial Crime Policy

Introduction

Norwegian Air Shuttle ASA (the “Company” or “Norwegian”) and all subsidiaries controlled by the Company are dedicated to conducting business with customers, suppliers, and other stakeholders in a manner that is fair, honest, transparent, and mutually beneficial. We will abide by all applicable laws pertaining to countering bribery and corruption across all the jurisdictions in the countries which we operate. In the context of our operations, financial crimes encompass a wide range of illegal activities related to but not exclusive to fraud, money laundering, bribery, corruption, insider trading, and other illicit financial activities.

The Company has a zero-tolerance policy for Financial Crime and this policy demonstrates its approach and stance.

Purpose

This policy aims to clearly define financial crime, outline measures to ensure compliance with relevant laws and regulations, and establish protocols for reporting and investigating suspected financial crimes. The goal is to safeguard the integrity of the organization's financial operations and protect against potential legal and reputational risks associated with financial misconduct. This expands our Corporate Code of Business Ethics Conduct (“The Code”) in more detail in particular to anti-bribery and anti-corruption (“ABAC”)

Scope of applicability

Norwegian is a multinational corporation, with subsidiaries in Norway, Sweden, Denmark, Finland, Latvia, Spain, Ireland, and the UK. The Financial Crime policy shall apply to all employees 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 Financial Crime Policy 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 here within.

Monitoring

All Employees are required to read and understand it. 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 the Financial Crime Policy. 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 Financial Crime Policy.

Reporting Violations

The Board of Directors oversees investigations into reported violations. Disciplinary or preventive action, decided in consultation with the Board of Directors, Chief Legal Officer, or Chief People Officer, follows confirmed violations. All Norwegian employees must report violations to the Financial Crime Policy via the Group's Whistleblowing Procedure. Incidents with a supervisor should be reported to the Audit Committee or an Independent Director.

Waivers and Policy Changes

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



Compliance with Laws, Rules and Regulations

Norwegian shall comply with the various laws, rules and regulations of the countries and regulatory authorities that affect the Company's business. If there are differences between laws and regulations and the standards set out in the Code, the highest standards consistent with applicable local laws shall be applied. Questions with respect to your duties under the law should be directed to your manager.

The regulatory environment is dynamic and intricate. This policy addresses the primary legislative obligations within the frameworks in which we function. It is not meant to be an exhaustive compilation of all pertinent legislation but aims to convey the applicable laws in accordance with the following.

- Foreign Corrupt Practices Act and UK Bribery ACT 2010
- Office of Foreign Assets Control (OFAC) sanctions, European Union Sanctions, United Nations Security Council sanctions and HM Treasury (UK) sanctions
- Eu 6th Directive on Anti-Money Laundering (AML) and counter terrorist financing (CTF)
- The Norwegian Competition Act, Treaty on the functioning of the European Union(TFEU), The competition act 1998(UK) and the Enterprise act 2002 (UK)
- The Norwegian Penal Code of 2005
- The Norwegian Anti-Money Laundering Act of 2018

Bribery and Corruption

Bribery is the act of offering financial or other incentives with the expectation of gaining an unfair advantage, resulting in actions that are illegal, unethical, a breach of trust, or improper within the context of a person's societal or professional influence. Bribes can take various forms, including money, gifts, loans, fees, hospitality, services, discounts, contract awards, or any other advantage. The scope of bribery includes offering, promising, giving, accepting, or seeking a bribe in exchange for the improper performance of a relevant function or activity, or rewarding improper performance with the goal of securing or retaining business.

Engaging in the facilitation or authorization of bribery, as well as receiving a bribe, directly or indirectly is strictly forbidden by the Company. It is important to note that the offense does not require the actual exchange of the bribe; an agreement to commit the act is sufficient for criminal liability under anti-corruption laws. Breaching bribery laws can lead to imprisonment and significant fines for both individuals and accountable organizations.

The Company strictly prohibits the below:

- Offering payments, gifts or benefits in anticipation of personal or general business advantage.
- Accepting offers from third parties upon expectation of a personal or business advantage.
- Facilitating payments in order to expedite procedures.
- Any form of threats or retaliation against individuals who have raised Anti-corruption concerns.

Corruption is the misuse of a position of trust to obtain an unfair advantage. Bribery facilitates corruption. It's important to clarify that corruption is not exclusively confined to interactions with government officials but rather anyone with sufficient influence. Trading in influence also falls under corruption and is considered a criminal offense under many anti-corruption laws as it seriously undermines transparency, fairness and proper functioning systems or institutions.

Trading Influence involves leveraging personal connections or positions of power to manipulate decisions in one's favour, often through favours or actions that compromise fairness or transparency. This often involves using personal connections and can occur in various contexts, such as politics and involvement with third parties or outsourced business, it can raise concerns about corruption, nepotism, or unfair practices in different domains.

Public officials

A **Public Official** is defined as appointed or elected officials at all levels as government or anyone acting on behalf of a government-controlled entity, employees or public international organizations and political parties.

Employees must exercise heightened caution when dealing with governments, public bodies, and officials. Actions acceptable in private sector dealings may be deemed improper or illegal in these contexts. All interactions with public entities must strictly adhere to applicable rules and regulations. Employees uncertain about the appropriateness of interactions with public officials should promptly consult their supervisor.

Facilitation of payments

The Company prohibits any form of facilitation payments made to a public official meant to expedite or secure administrative processes or outcomes quicker than these are due.

Lobbying

Engaging in lobbying is prohibited for corrupt, illegal, or improper purposes, and should not unduly influence any decision. The Communications team and other relevant functions offer guidance on conducting lobbying activities, emphasizing transparency, honesty, and integrity. Approval from the respective manager must be sought before initiating any lobbying activities.

Charitable donations and Political donations

Norwegian upholds political neutrality, strictly prohibiting contributions to political parties. The Company is committed to awarding donations and grants based on transparent and objective criteria. Charitable contributions are never made with the intention of securing commercial advantages or favours. Comprehensive written records are diligently maintained for all sponsorships or charitable donations made by the company.

Outsourcing and Third parties

Norwegian acknowledges the inherent bribery risk associated with outsourcing business operations and engaging with external entities. At Norwegian we select our business partners with care. The Company has controls aimed at preventing bribery and corrupt practices and has been tailoring these controls to address the specific risks involved as the regulatory landscape changes. Norwegian and its employees must ensure that all written agreements with Third Parties include standard contract provisions for compliance with Anti-Corruption Laws and this Policy. Furthermore, payments to Third Parties should steer clear of cash transactions and require underlying documentation, such as invoices or receipts, highlighting the provided services.

Anti-money laundry

Money laundering refers to the concealment of the illicit sources of funds or property, derived from criminal activities, by integrating them into lawful business operations.

Employees and Business Partners are prohibited from engaging in acts such as concealing, transferring criminal money or property, participating in arrangements facilitating criminal money acquisition, and acquiring or possessing such assets. Company personnel must conduct due diligence on Business Partners, including screening for sanctions, ownership structure, and adverse media. Any knowledge or suspicion of money laundering must be promptly reported.

Sanctions

Governments impose sanctions as economic or trade restrictions against entities violating international law or jeopardizing national security. Compliance checks are essential. Export controls regulate certain items based on origin, end-use, or counterparty. Employees and Business Partners must adhere to local and extraterritorial sanctions and export controls. Due diligence on third parties is required to ensure they are not subject to any restrictions.

Gifts and business courtesies

Norwegian strictly prohibits the offering or acceptance of illegal or inappropriate monetary gifts. Agreements with intermediaries for potentially corrupt payments are also forbidden.

Employees must exercise caution regarding gifts and business courtesies, refraining from acceptance if there's suspicion of influence on business decisions. The Company prohibits giving or accepting gifts exceeding customary courtesies in business dealings, with a strict prohibition on cash gifts. Hospitality and entertainment are allowed within reasonable bounds but are unacceptable if tied to a 'quid pro quo' or of an inappropriate nature.

Overall, gifts, hospitality, and entertainment should not serve improper purposes or aim to influence individuals in their employment, position, or business. It's essential to be mindful of potential legal offenses related to certain types of corporate hospitality, especially in jurisdictions like Ireland. Relevant factors should be considered when assessing the acceptability of such hospitality.

Conflict of interests and related party transactions

Norwegian values individuals' right to privacy and personal interests but expects transparency and loyalty to Norwegian's interests. Employees must refrain from actions or interests that could compromise their ability to perform their work objectively and effectively, emphasizing that service to Norwegian should never take a backseat to personal gain.

A conflict of interest arises when an employee's actions are, or could reasonably appear to be, influenced by personal considerations, duties to entities other than the Company, or potential personal benefit. To address this, employees are required to:

- Strive to avoid conflict of interest situations.
- Ensure transactions with related parties follow relevant principles.
- Obtain pre-approval from their manager for any directorships or assignments outside Norwegian.
- Ensure external duties do not adversely affect their relationship with Norwegian and align with Norwegian's business interests.

- Immediately report any actual or potential conflicts of interest to their manager and follow instructions on addressing them.
- Conflicts of interest may involve various parties and activities such as customers, suppliers, colleagues, competitors, or outside business engagements.

Anti-trust

Employees are expected to engage with the Company's customers, suppliers, competitors, and colleagues honestly, ethically, and fairly. Unfair advantage-taking through manipulation, concealment, misuse of privileged information, misrepresentation of facts, or any other unfair-dealing practices is strictly prohibited.

Honest conduct is defined as behaviour devoid of fraud or deception, while ethical conduct aligns with accepted professional standards. Under no circumstances should employees participate in or contribute to any violation of general or specific competition regulations. This includes but is not limited to illegal cooperation on pricing, illicit market sharing, or any actions contravening relevant competition laws.

Accurate and timely information and financial reporting

Norwegian will communicate relevant business information in full and on a timely basis to its employees and external stakeholders. All accounting and financial information, as well as other disclosure information, must be accurately registered and presented in accordance with laws, regulations and relevant accounting standards. Norwegian is committed to providing the financial markets with quality information, enabling investors and analysts to maintain a correct picture of the financial situation. The Company will provide accurate disclosure information to the financial market in line with all relevant laws and regulations for listed companies on the Oslo Stock Exchange. All material information is disclosed to recipients equally in terms of content and timing.

Securities trading

Investment by employees in Norwegian securities is encouraged. However, because we are a public company, we are subject to a number of laws concerning the purchase of our shares and other publicly traded securities. Company policy prohibits employees and their family members from trading securities while in possession of material, non-public information relating to the Company or any other company, including a customer or supplier that has a significant relationship with the Company.

Information is "material" when there is a substantial likelihood that a reasonable investor would consider the information important in deciding whether to buy, hold or sell securities. In short, any information that could reasonably affect the price of securities is material. Information is "public" only when it has been released to the public through appropriate channels and enough time has elapsed to permit the investment market to absorb and evaluate the information.

If you have any doubt as to whether you possess material non-public information, you should contact Investor Relations.

Directors, officers and senior managers ("primary insiders") are subject to various reporting and insider trading requirements. All employees are required to obtain clearance in advance of any contemplated securities transactions from the Company's representative in charge of insider trading matters or the Board and are also required to comply with all reporting requirements.

Sensitive information and confidentiality

All employees are obligated, by law and by written agreement, to protect the confidentiality of Company information and to keep all matters confidential that could provide third parties unauthorized access to confidential information.



Employees shall exercise caution when discussing internal affairs to avoid being overheard by unauthorized persons.

Confidential information includes such items as non-public information concerning the Company's business, financial results and prospects and potential corporate transactions. The duty of confidentiality also applies when you are no longer working for Norwegian for as long as the information is considered to be of a sensitive nature or in any other way confidential.

Privacy and Data Protection

Norwegian has enacted intercompany agreements for the processing and transfer of personal data of customers, employees and other third parties. The Company has implemented a privacy standard that aims to establish an internal control system containing legally binding principles for the processing of all personal data within Norwegian in accordance with the EU General Data Protection Regulation 2016/679.

Norwegian shall process personal data in a fair and lawful way for legitimate purposes only. The personal data shall be kept confidential, accurate, up to date and stored in a secure way.

Monitoring and Reporting Financial Crime

Norwegian conducts an annual corruption risk assessment, overseen by the CFO, to ensure adherence to our Financial Crime policy. Although the CFO monitors policy implementation, the Board of Directors owns the policy and conducts in-depth investigations into reported violations.

Financial crimes such as bribery, money laundering, and violations of international sanctions are deemed severe breaches of this policy and Norwegian's Code of Conduct. Such offenses may result in criminal penalties for individuals and the Company alike. Any infractions trigger immediate disciplinary actions, including potential dismissal or contract termination.

All individuals associated with Norwegian are obligated to report any breaches of the Financial Crime policy. Violations should be reported via the Group's whistleblowing procedure, facilitating confidential internal reporting. Alternatively, reports can be made to superiors, HR, managers, union officials, or safety representatives. Incidents involving a supervisor should be reported to the Audit Committee or an Independent Director.

The Company ensures confidential, impartial, and timely handling of all reports, following its established Complaints Procedure.