

## Corporate Code of Business Ethics and Conduct

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.

Norwegian’s overall business objective is to be the preferred airline within its core market and to generate attractive returns to its shareholders. 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.

To strengthen our commitment across the organization, Norwegian has developed the Corporate 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. It sets the foundation for ethical behaviour, decision-making, and compliance across all areas of the business.

The Company takes its responsibility seriously in mitigating threats to fundamental human rights and ensuring a good working environment within its organization and supply chain. 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 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 and, the Company encourages counterparties to adopt similar policies and procedures outlined in the Code.

### Commitment

All Employees are required to read and understand the Code. Certain employees, based on their role and department, may be required to certify their understanding of the Code. 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.

### Waivers and Policy Changes

The Board of Directors owns this policy and is responsible for its enforcement. The Board ensures that the Code is upheld across the organization and holds ultimate authority in decision-making related to its implementation and compliance. The Code is reviewed annually by the Board to ensure continued relevance and alignment with corporate governance best practices and regulatory requirements.

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.

## **Values**

Our values guide us in all the decisions we make, and how we communicate and work together.

- A caring heart

What matters to our customers matters to us. We are passionate about delivering a personable and great service to our customers with a human touch. We are warm, inclusive, and down to earth and we work with our teammates, customers and partners in a friendly way. We care about people.

- In it together

We are all part of the same family! We support each other to succeed both as individuals, teams and as a company. We rely on, and listen to, each other to solve challenges together with our customers in mind.

- Courageously inventive

Norwegian was built on challenging the rules. We have always had the courage to try new things. We continuously evolve so our colleagues experience a unique place to work and provide a service our customers love.

- Passionately Norwegian

We are proud of who we are and what we have achieved. We are made in Norway, Norwegian is our name. Our team is made up of people from different cultures and backgrounds who share the spirit of equality, fairness, sustainability, respect, and inclusion in everything that we do.

## **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. Our Corporate Safety Statement, Safety Policy and Health, Safety, and Environment (HSE) Policy reinforce this commitment by ensuring safety is embedded in all aspects of our operations, both in the air and on the ground.

Our Corporate Safety Statement and Safety Policy emphasize a risk-based safety approach, aligned with EASA regulations and ICAO best practices. It ensures that hazard reporting, safety risk management, and ongoing assessments drive continuous safety improvements. The Company fosters a Just Culture, empowering employees to report safety concerns, near misses, and hazards without fear of retaliation. Reporting safety-related issues through SafetyNet is an essential part of this framework.

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 communicated in more detail in our Ground Operations Manual (GOM) and are reinforced through structured investigations into safety incidents to prevent recurrence and drive continuous improvement.

Norwegian ensures customer safety with rigorous procedures. Operational staff report incidents to the Safety Department, which communicates with the HSE and Customer Care departments. We actively promote safety leadership, requiring management at all levels to integrate safety into decision-making and ensure employees feel empowered to report concerns.

- To systematically assess and improve safety performance, Norwegian utilizes: 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 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.

By embedding safety as a core value, Norwegian continuously enhances operational reliability and maintains a work environment where health, safety, and well-being are prioritized for employees and customers alike.

### **Global People Policies**

Norwegian is committed to fostering a fair, inclusive, and professional workplace where employees are treated with respect and dignity. Our Global People Policies provide a structured framework for ethical workforce management, aligning with Norwegian's commitment to diversity, equity, inclusion, and well-being. These policies cover key areas that ensure all employees experience a safe, supportive, and legally compliant work environment.

*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. 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.

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.

*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's strategy emphasizes sustainable operations, aligning long-term profitability with environmental responsibility. Norwegian is continuously adopting innovative solutions to reduce carbon footprints while enhancing operational efficiency. A key aspect of this strategy is the transition to renewable energy sources and low-carbon fuels. Norwegian is a key player in the transition to renewable aviation and sustainable fuels, leading the change in contributing to decarbonizing in the aviation industry. By integrating such solutions into Norwegian's business strategy, it not only addresses climate change but also position the Company as leaders in a future where sustainability is a key driver for success.

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

### Corporate Integrity

Norwegian is dedicated to upholding ethical corporate behavior, preventing financial crimes, and ensuring legal compliance. Our commitment to transparency, accountability, and risk mitigation addresses issues such as corruption, fraud, and regulatory breaches. We strive to protect the integrity of our financial operations and safeguard against reputational risks, financial losses, and legal exposure.

The Company has a zero-tolerance policy for Bribery, Corruption and Financial Crime, encompassing fraud, money laundering, insider trading, and other illicit financial activities.

### *Financial Crime*

Norwegian is committed to conducting business with fairness, honesty, and transparency, adhering to anti-bribery and anti-corruption laws across all jurisdictions.

Norwegian strictly prohibits bribery, facilitation payments, insider trading, and unauthorized financial dealings. Transactions must be transparent, and employees must avoid engaging in business relationships that may compromise Norwegian's integrity.

Norwegian's financial crime prevention strategy focuses on key risk areas:

- **Bribery & Corruption:** Norwegian maintains a zero-tolerance policy for bribery and corruption. Employees and third parties must not offer, solicit, or accept bribes. Facilitation payments, improper gifts, and trading in influence are strictly prohibited.
- **Anti-Money Laundering (AML) & Counter-Terrorist Financing (CTF):** Employees must not engage in transactions that could facilitate money laundering or terrorist financing. Enhanced due diligence (EDD) is required for high-risk transactions.
- **Fraud Prevention:** All forms of financial fraud, including financial misrepresentation, asset misappropriation, or fraudulent transactions, are strictly prohibited.
- **Insider Trading and Market Manipulation:** Employees must not trade Norwegian securities based on non-public material information. All primary insider transactions must be pre-cleared and reported as per the Instructions for Primary Insiders policy.

- **Sanctions Compliance:** Norwegian complies with EU, OFAC, and UN sanctions. Transactions with sanctioned entities or individuals are forbidden.
- **Third-Party Risk Management:** Norwegian conducts due diligence on vendors, agents, and suppliers, ensuring contracts include financial crime compliance clauses.

### *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.

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

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 Company's policy for reporting whistleblowing. The procedure facilitates internal whistleblowing and clarifies the reporting process. The concerns can be raised directly to the whistleblowing committee. Alternatively, reports can be made to superiors, managers, People department, union officials, or Health & Safety Representatives.

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.