FT AVIATION

CODE OF CONDUCT

ETHICAL GUIDELINES

FT AVIATION AS — 2025



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DEAR COLLEAGUES,



FT Aviation AS ("FTA") is committed to operating in a sustainable, socially responsible, and ethical manner. We earn our clients' trust by delivering reliable and high-quality aviation solutions, and we build long-term partnerships with suppliers through fairness, professionalism, and consistency.

We also aim to attract and retain the best employees by fostering a workplace based on integrity, respect, and shared purpose. We succeed because we do things properly — with care, competence, and conscience.

As an employee of FTA, you are expected to comply with all applicable laws and regulations and to base your conduct on trust, respect, and integrity. These values are essential for maintaining productive relationships with our clients, partners, and colleagues, and for ensuring our continued success — today and in the future.

Our ethical guidelines and training materials are designed to support you in making sound decisions. However, no guideline can cover every situation. Each of us is personally responsible for acting with integrity and in accordance with both the law and FTA's values.

If you encounter a situation that raises ethical concerns or uncertainty, you must contact your line manager for guidance. You may also reach out to ***compliance@ft-aviation.no*** *or use our anonymous whistleblowing portal if you wish to seek advice without revealing your identity. Never hesitate to ask questions — it is always better to ask too many than too few.*

None of us are experts in ethics, but together, as a team, we can ensure that FTA continues to operate with integrity and trust.

Yours sincerely,

ERIK UTHUS

Managing Director
FT Aviation AS

1 WHO, WHAT, WHERE

In this document, FT Aviation, hereafter referred to as “FTA”, refers to the company FT Aviation AS and its subsidiaries.

These ethical guidelines apply to all FTA employees, board members, and independent consultants, agents, negotiators, or other representatives acting on behalf of the company.

The guidelines also serve as a reference for FTA’s partners, distributors, and suppliers.

While it may not always be possible to require that all distributors and suppliers formally adhere to these guidelines, FTA encourages them to do so. By referring to and promoting these standards, we emphasize the ethical values on which our company’s operations are founded.

2 HOW WE THINK

2.1 WE SHALL COMPLY WITH PUBLIC LEGISLATION AND INTERNATIONAL REQUIREMENTS.

We shall always respect and adhere to all applicable local laws and regulations. Every employee is required to follow the company’s internal policies, which in many cases set stricter standards than those prescribed by public legislation. The company’s ethical principles form an integral part of these internal guidelines.

2.2 WE SHALL BE LOYAL TO FTA AND ACT IN THE BEST INTERESTS OF THE COMPANY.

Loyalty means acting in accordance with the company’s values, policies, and legal obligations, while always prioritizing FTA’s best interests. We shall exercise sound judgement in all matters to safeguard the company’s reputation and assets, and to contribute to its continuous improvement and long-term success.

2.3 WE SHALL DEMONSTRATE INTEGRITY IN ALL OUR ACTIVITIES FOR FTA.

Integrity means doing what is right – even when no one is watching. We shall always act with honesty, reliability, and accountability. In all interactions with clients, business partners, and society at large, we shall conduct ourselves responsibly and transparently. Our actions shall consistently withstand scrutiny and reflect the highest ethical standards.

2.4 WE SHALL TREAT PEOPLE AND THE ENVIRONMENT WITH RESPECT AND CARE.

We shall foster a positive corporate culture characterized by respect and consideration for others, their property, and the environment. We are committed to promoting the development and use of environmentally responsible technologies and to minimizing the environmental impact of our operations. All activities shall comply with applicable environmental laws and regulations.

We shall always act in a manner that earns the trust of colleagues, suppliers, clients, partners, and public authorities.

3 HOW WE ACT

3.1 WE SHALL PROTECT FTA'S PROPERTY, RESOURCES, AND REPUTATION.

FTA's reputation — including owners, consultants, agents, and representatives — is vital to our success. We shall therefore avoid any activity or behavior that could harm our reputation.

We are all responsible for safeguarding company assets such as buildings, machinery, equipment, and other property against misuse, theft, damage, or destruction. Intangible assets — including patents, designs, trademarks, trade secrets, know-how, ideas, and confidential information — must also be protected.

Likewise, we shall respect the intellectual and material property of others. Company assets and resources must not be used for personal purposes unless explicitly authorized by one's line manager.

3.2 WE SHALL CONTRIBUTE TO FTA'S VISION FOR HEALTH, SAFETY, AND THE ENVIRONMENT.

We shall support FTA's vision by cooperating with management, adhering to the company's HSE policies, and exercising sound judgment in all matters. Employees shall promptly report to their line manager any significant issues related to workplace health and safety, consumer safety, or environmental impact.

Risks shall be managed and minimized through proper training, awareness, and effective work routines.

3.3 WE SHALL NOT ACCEPT CONDUCT THAT MAY BE DEEMED DISCRIMINATORY OR HARASSING.

FTA aims to maintain a workplace characterized by diversity, inclusion, and mutual respect. All employees shall treat colleagues, clients, business partners, and others with courtesy and professionalism.

We shall be mindful of cultural differences and act with respect and understanding in all interactions.

3.4 WE SHALL HANDLE COMMERCIAL INFORMATION WITH CARE.

Trust from owners, clients, partners, colleagues, and other stakeholders is earned through open and honest communication. However, we must recognize that disclosing confidential information can seriously harm FTA's business and reputation.

Confidential information is information known only to, or intended only for, specific authorized parties. Examples include business strategies, marketing and sales plans, budgets, technical specifications, client data, and personal information.

Such information shall never be disclosed to unauthorized third parties unless expressly approved by an authorized manager or required by law.

Confidential information about FTA is considered company property. The obligation to protect it continues indefinitely — even after termination of employment or contractual relationships.

3.5 WE SHALL AVOID CONFLICTS OF INTEREST.

We shall not seek or accept personal benefits, financial or otherwise, that may compromise our integrity or the company's interests. No employee may participate in or influence decisions where a potential conflict of interest exists.

We must be especially vigilant when personal or family financial interests could interfere with FTA's business decisions. Employees must inform their line manager of any external assignments unless such work is explicitly permitted under their employment agreement. Under no circumstances shall outside activities conflict with FTA's interests.

A careful assessment must be made to ensure that no activities — whether direct or indirect — could be perceived as advancing the interests of a competitor or other stakeholder at FTA's expense.

Employees may not market or promote products or services that compete with FTA's commercial activities.

Any potential or actual conflict of interest shall be reported to the line manager without delay.

3.6 WE SHALL USE WRITTEN AGREEMENTS SIGNED BY AUTHORIZED PERSONNEL.

FTA regularly enters into contracts that are essential to its business operations. To ensure transparency and accountability, oral agreements shall be avoided, as they may be ambiguous, undocumented, or give rise to ethical concerns.

As a rule, all contracts entered into by FTA shall be in writing and properly archived. Only employees who are authorized, or have been formally delegated authority, may sign agreements on behalf of the company.

3.7 WE SHALL MAINTAIN ACCURATE AND COMPLETE ACCOUNTING RECORDS.

Accurate financial reporting is essential to the effective management of our business and to fulfilling FTA's external obligations. All accounting records must therefore be complete, correct, and verifiable.

Employees involved in financial transactions or bookkeeping shall ensure that all entries are properly documented and recorded in compliance with applicable accounting laws, internal policies, and generally accepted accounting principles. Inaccurate, misleading, or falsified records are strictly prohibited under all circumstances.

3.8 WE DO NOT TOLERATE MONEY LAUNDERING IN ANY FORM.

FTA strictly prohibits any form of money laundering. We shall take proactive measures to ensure that our financial transactions are not misused for laundering purposes. If we suspect that an individual or organization is attempting to use FTA's operations or systems for money laundering, we shall immediately report the matter to our line manager.

All employees are expected to exercise vigilance and good judgment to help safeguard FTA's integrity and financial transparency.

3.9 WE SHALL NEVER ENGAGE IN CORRUPTION OR BRIBERY.

FTA has a zero-tolerance policy for corruption and bribery in any form. This prohibition applies to all FTA companies and activities, both in Norway and abroad, and is grounded in national and international anti-corruption legislation.

No employee may offer, give, solicit, or accept any improper advantage that could influence business decisions or compromise professional integrity. Individuals involved in corrupt practices — whether through intent or negligence — may be subject to disciplinary action, civil liability, and criminal prosecution, including imprisonment or dismissal.

If you encounter an ethical dilemma or are uncertain about how to act in a given situation, you must immediately seek guidance from your line manager. Open and transparent discussions about potential risks are essential to preventing corruption and maintaining FTA's ethical standards.

3.10 GIFTS.

Employees may offer or receive modest courtesy gifts or tokens of appreciation, provided that all the following conditions are met:

- The value is minimal (less than NOK 500).
- The gift is not given frequently.
- The gift is appropriate to the circumstances and cannot be perceived as an attempt to influence business decisions.

Particular caution must be exercised when dealing with public officials. In such cases, employees must ensure that the recipient is legally permitted to accept the gift. Cash, cash equivalents (such as vouchers or securities), or any items offered in exchange for a favor or service are strictly prohibited.

We shall never give or accept gifts in a manner that suggests concealment or raises ethical concerns.

Any employee who is offered or receives a gift or service must promptly notify their line manager. The manager will decide whether the item should be returned. All gifts given or received with a value exceeding NOK 500 shall be recorded in the company's Gifts Register, regardless of whether they are kept or returned.

All gifts offered on behalf of FTA must be pre-approved by the relevant line manager.

3.11 EVENTS.

Client events shall always have a clear and relevant business purpose. They may only be approved if they are reasonable and appropriate in both value and frequency. Travel and accommodation expenses shall not be covered unless this has been explicitly agreed with the client's superior. Participation in events organized by others shall follow the same principles, and any related travel or accommodation must be approved by the line manager.

Any employee who is offered or receives an invitation to an event shall promptly inform their line manager. The manager will determine whether participation is appropriate. Participation in supplier-arranged travel for training or competence development may normally be approved, provided that no benefits are extended to family or friends and that any hospitality offered is consistent with the nature of the training program.

All events that we host, attend, or are invited to shall be recorded in the company's Events Register, if such a register has been established.

3.12 WE SHALL PROMOTE FAIR AND HEALTHY COMPETITION.

FTA shall always compete in the marketplace in compliance with applicable laws and regulations on competition and marketing. Employees involved in marketing, sales, or procurement must familiarize themselves with relevant legislation and internal policies governing these areas. If there is any uncertainty about whether a course of action complies with competition or marketing law, employees shall consult their line manager before proceeding.

3.13 PRIVACY AND CONFIDENTIALITY.

FTA takes privacy and confidentiality extremely seriously. We are committed to protecting personal data and sensitive information in accordance with applicable laws and internal information security procedures.

The company provides systematic training to ensure compliance with data protection regulations and to promote a strong culture of information security.

The duty to maintain confidentiality applies in all circumstances — during employment and beyond — and extends to both professional and private contexts.

4 HOW WE CONDUCT OURSELVES

OUR CONDUCT SHALL BE BEYOND REPROACH.

FTA maintains a drug-free workplace. No employee shall be under the influence of alcohol or any intoxicating substances while performing work for the company. Alcohol may only be consumed in moderation during social occasions, particularly when representing FTA in the presence of clients, suppliers, or partners.

We shall handle the company's assets and funds with the same care and integrity as if they were our own. Company resources must never be used in a manner that could harm the company's reputation or for purposes other than those intended by the company.

When travelling abroad on company business, we are required to comply with both these guidelines and all applicable Norwegian laws.

We shall always conduct ourselves professionally toward clients, suppliers, partners, and colleagues — both during and outside of working hours.

5 HOW WE TREAT OTHERS

5.1 CHILD LABOUR.

Child labour shall under no circumstances be used. The term child refers to any person under the age of 15 (or 14 where permitted by national law), below the age of compulsory schooling, or below the country's legally established minimum age for employment — whichever is highest.

Employees under the age of 18 shall not perform work that may endanger their health, safety, or development. Young employees who are still subject to compulsory education laws may only be employed outside of school hours.

5.2 ALL WORK SHALL BE PERFORMED VOLUNTARILY.

All employment with FTA and its partners shall be based on free choice. Forced labour, slavery, bonded labour, or involuntary prison work are strictly prohibited.

Employment shall be freely chosen, and employees must have the right to terminate their employment upon giving reasonable notice. No employee shall be required to surrender identity documents, passports, or work permits to the employer, supplier, or recruitment agency as a condition of employment.

5.3 HUMANE TREATMENT.

All employees shall be treated with dignity and respect. No one shall be subjected to harsh or inhumane treatment, including sexual harassment, abuse, coercion, violence, physical punishment, mental or physical intimidation, or verbal abuse. Threats of such treatment are equally unacceptable. FTA promotes a workplace culture founded on fairness, respect, and safety.

5.4 DUTY TO COMPLY WITH REGULATIONS.

Every employee is responsible for complying with FTA's ethical guidelines and for acting in accordance with their intent and spirit. No employee shall engage in, or encourage others to engage in, conduct that contravenes these principles.

When uncertainty arises about whether an action aligns with the company's ethical standards, employees are encouraged to seek guidance — preferably from their line manager. FTA believes in fostering open dialogue about responsible conduct in a positive and informal atmosphere.

Violations of these ethical guidelines are taken seriously and may result in disciplinary measures. In severe cases, breaches may lead to dismissal and, where applicable, notification to relevant authorities.

5.5 WHISTLEBLOWING.

Employees who become aware of actions that are illegal or violate FTA's ethical principles are obligated to report their concerns. Whistleblowing may be made verbally or in writing to the employee's line manager.

If reporting to the line manager is not appropriate, the employee may instead contact the company's CEO or Chairman of the Board. Alternatively, employees may report concerns confidentially or anonymously to FTA's independent compliance advisor for whistleblowing:

COMPLIANCE ADVISOR – ERLING GRIMSTAD AS

TELEPHONE	+47 984 59 372 (09:00–16:00)
E-MAIL	**whistleblowing@governance.no**

The compliance advisor is instructed under all circumstances not to disclose the identity of the whistleblower to any representative of FTA or to third parties.

Everyone who receives a confidential notification, or information about such a notification, shall treat all related information with the utmost confidentiality to protect the identity and integrity of the employee involved.

All reports of illegal actions or breaches of FTA's ethical guidelines shall be taken seriously and thoroughly investigated.

FTA has zero tolerance for retaliation against any employee or director who, in good faith, reports a breach or suspected breach of applicable laws or these ethical guidelines.

Any employee or director who believes they have been unfairly or improperly treated as a result of a whistleblowing report may raise the matter with their line manager, the company's CEO, or directly with the CEO of FTA AS.

5.6 IMPLEMENTATION AND COMPLIANCE.

The Chief Executive Officers of each subsidiary are responsible for ensuring the implementation of FTA's ethical guidelines within their respective companies.

A printed copy of these guidelines shall be distributed to all employees, managers, and directors. Reference to the electronic version shall also be included in the company's personnel handbook or on its intranet or website.

All employees are expected to familiarize themselves with the ethical guidelines and to participate in the annual training and awareness programs organized by FTA and its subsidiaries or Aircontact Group AS.

FTA is responsible for maintaining and updating the ethical guidelines and for support in their implementation through training, communication, and awareness initiatives. The status of activities related to the ethical guidelines shall be reviewed annually during the business area board meetings.

FTA's ethical guidelines set forth the fundamental principles that govern our operations, conduct, and decision-making. They are intended to guide internal behavior and integrity — not to create legal rights or obligations for clients, suppliers, competitors, shareholders, or other third parties.

6 APPROVED

These Ethical Guidelines were approved by the Board of Directors of FT Aviation AS on 28 October 2025.



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FT AVIATION

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