

Equal Pay Policy 2025

Purpose and Objectives

The equal pay system of SBA-Norðurleið hf is based on the ÍST85:2012 standard, in accordance with Article 7 of Act No. 150/2020 on equal pay certification. The purpose and objective of SBA-Norðurleið hf's equality policy are to promote gender equality in line with laws on equal status and equal rights and to adhere to the fundamental principle that all genders should receive equal pay and enjoy the same terms for the same or equally valuable work.

Scope

This policy applies to all employees of SBA-Norðurleið hf.

Equal Pay Policy of SBA-Norðurleið hf

SBA-Norðurleið emphasizes gender equality and strives to utilize the strengths of all employees equally so that the talents and skills of all human resources are fully realized. This policy formalizes this commitment. The company aims to be a workplace where individuals are valued based on competence and performance, ensuring equal opportunities for all to take on responsibilities and perform tasks regardless of gender.

External factors that may influence salary determination include applicable collective agreements, laws and regulations, market salary developments, as well as considerations of job roles, knowledge, experience, education, and age.

SBA-Norðurleið hf complies with all laws, regulations, and agreements related to equality issues as they apply at any given time.

Key Equality Objectives:

- To provide equal pay to all genders for the same or equally valuable work.
- To be a workplace where all genders have equal opportunities for employment and career development.
- To be a workplace where all genders have the same access to training and education.
- To be a workplace that finds ways to balance employees' work and family life.

- To be a workplace where no form of violence is tolerated, including gender-based/sexual violence or harassment.

Implementation and Review

The CEO is responsible for the equal pay system. The office manager is responsible for operating the system, including documentation, implementation, improvements, and execution, as well as ensuring the maintenance, review, and revision of the policy and the overall equal pay system.

Additionally, the CEO is responsible for conducting an annual review of the effectiveness of the equal pay system and taking corrective action if needed. The office manager ensures that all necessary documents for review are available for the annual assessment.

The management team of SBA-Norðurleið hf commits to enforcing and jointly ensuring continuous improvements in all aspects of the equal pay system.