



ÍSLANDSHÓTEL

ÍSLANDSHÓTEL EQUAL SALARY POLICY

The equal salary policy of Íslandshótel group hf. is set out to fulfil the employment and legal aspects of Act No. 10/2008 on the equal status and equal rights of women and men, including the requirement that all employees receive equal salary and the same benefits for the same or equal work and thus making sure that there is no unjustifiable pay gap. In order to enforce the equal salary policy, Íslandshótel has introduced an equal pay system that covers all employees and ensures that the same methods are used for all salary decisions. The equal pay system contains a gender equality plan that sets out objectives and measures to ensure that Íslandshótel employees receive the rights stipulated in paragraphs 19–22 of the Equal Opportunities Act No. 10/2008.

The Managing Director is responsible for the equal salary policy and the equal pay system and also for ensuring that the legal requirements and other requirements related to the equal pay system are enforced. The Chief Human Resources and Quality officer is the designated representative from the Board of Directors regarding the equal pay system and is responsible for its implementation and auditing in accordance with the ÍST 85 standard.

The goal of Íslandshótel is to be a sought after and fair place to work, where all employees have equal opportunities.

MAIN FOCUS AREAS OF THE EQUAL SALARY POLICY:

- Implement, document and maintain an equal pay system based on the ÍST 85 standard.
- Define procedures and criteria for determining salaries, so that each person is paid for their job based on its value, regardless of gender, sexuality, nationality or other unjustifiable reasons; the implementation of such procedures; and follow up.
- The Managing Director of Human Resources and Quality Assurance performs a salary analysis at least annually, comparing equitable jobs and examining whether there is a difference in salary according to gender. The main results are then presented to employees.
- Respond to and correct unexplained salary differences with continuous improvement and monitoring.
- Perform an internal audit of the equal pay system and have it reviewed by senior management annually.
- The Equal Opportunities Committee shall set equal salary objectives and review the equal pay system annually. The equal salary objectives shall be reviewed according to the results from the salary analysis.
- Follow applicable laws, regulations and collective wage agreements that are in effect at any time.
- Present the policy annually to the Íslandshótel employees. The equal salary policy shall be available to the public.
- Maintain an education and skills record for all company employees in line with personal data protection laws.
- Any vacant job must be open to all, and everyone shall enjoy the same opportunities for retraining, vocational training and lifelong learning within Íslandshótel, regardless of gender, sexuality, nationality or other unjustifiable reasons.

The equal salary policy is a part of Íslandshótel's salary policy.