



TRANSPARENCY ACT STATEMENT 2025

In alignment with the Norwegian Transparency Act, this statement provides an overview of SAS's governance, policies, and procedures pertaining to the safeguarding of human rights and fair working conditions throughout the company's value chain. It outlines our commitment to transparency and accountability, summarising the risks identified through due diligence assessments and the measures taken to mitigate them. SAS's dedication to the work outlined in this statement requires us to lead with transparency, acknowledge that the risks to human rights and fair working conditions are evolving, and to continuously review and improve our processes and procedures. Annually, we share audit findings and actions on our website, complying with the legal obligations of the law, and showcasing our ethical practices and stakeholder well-being.

General information

About SAS

SAS Group ("SAS"), headquartered in Sweden, is the leading airline company in Scandinavia, serving more than 130 destinations across Europe, Asia, and the United States. Annually, nearly 30 million passengers choose SAS for their travels. Our core operations encompass airline services through SAS Scandinavia, SAS Connect, SAS Link, and our production partners.

In addition to airline operations, SAS provides cargo services, ground handling, and technical maintenance. SAS Cargo is the leading provider of air freight solutions to, from, and within Scandinavia, offering services based on the cargo capacity of the SAS network and extended by dedicated truck operations.

SAS Ground Handling is a major provider of ground handling services at Copenhagen, Oslo, and Stockholm airports, offering passenger, cargo, and ramp services for SAS and other airlines. SAS Maintenance Production offers technical maintenance for aircraft and engines at six airports in Scandinavia, serving both SAS and other airlines.

SAS Oil is a wholly owned subsidiary of SAS which sources and supplies petroleum products for the SAS fleet.

Commitment to human rights and decent working conditions

Operating within the aviation sector, which spans globally and involves intricate supply chains, SAS is exposed to potential human rights impacts affecting our workforce, individuals within our supply chain, and communities influenced by our operations.

SAS is committed to upholding human rights and ensuring decent working conditions across all its operations and supply chains. This commitment is embedded in our corporate values and is reflected in our updated policies, such as the whistleblowing policy and the code of conduct. Our approach is aligned with international standards. Since 2003, SAS has been a participant in the United Nations Global Compact (UNGC) and adhere to its 10 principles for responsible business practice. The principles include human rights, labour, environment and anti-corruption. We are also aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Our commitment also extends to our due diligence processes, ensuring thorough evaluation and management of human rights risks throughout our business activities.



Governance of human rights and decent working conditions

Responsibilities

Responsibility for human rights and working conditions at SAS is distributed throughout the organisation. The Executive Leadership Team (ELT), in coordination with the Chief Legal Officer, takes charge of compliance measures. Their duties include fostering a culture of compliance, appointing compliance monitors, allocating resources, establishing communication channels, and providing ad-hoc compliance reports to the Board of Directors, while dedicated HR and procurement teams handle day-to-day compliance and due diligence processes.

The Board of Directors regularly reviews policies and oversees overall compliance, as reported by management. They ensure policies maintain relevance and effectiveness in upholding SAS's ethical standards and business integrity.

Policies and governing documents

SAS has implemented a range of policies and governing documents to support human rights and decent working conditions. The SAS Code of Conduct (CoC) acts as a cornerstone of the company's commitment to ethical conduct and responsible business practices, setting forth the behavior standards expected of SAS and its employees across all subsidiaries and affiliates, irrespective of local laws. In addition to the CoC, SAS has a range of policies aimed at protecting and supporting human rights, combating corruption, discrimination, and all forms of forced labour. We require all SAS suppliers to meet our stringent sustainability and social responsibility standards, adhere to the ethical standards in our Purchasing Policy, and comply with the general terms and conditions of the UN Global Compact, along with other specific sustainability requirements.

Relevant policies and commitments in own operations

- SAS Code of Conduct
- SAS Health and Work Environment policy
- Diversity and Harassment policy
- SAS Group People policy
- Sustainability policy

Relevant policies and commitments in our supply chain

- Supplier Code of Conduct
- Purchasing policy
- General terms and conditions
- Internal Ecovadis evaluation for SAS

SAS is continuously working towards enhancing and improving its codes and policies.

Whistleblowing mechanisms

Our whistleblowing system allows all employees to confidentially report any concerns regarding human rights violations or unethical behaviour. In 2024, we established a new mechanism enabling improved dialogue between employees and senior human resources (HR) personnel through a dedicated email address. In accordance with the duty to provide information as stipulated in the Norwegian Transparency Act, Section 6, we have also established an internal procedure to receive and respond to inquiries from the public regarding how we handle actual and potential negative consequences on human rights. We have measures in place to ensure that all reports are investigated thoroughly and addressed appropriately.



However, ongoing vigilance and responsiveness are essential to maintain the system's credibility and efficiency. We are exploring the possibility to implement the possibility for reporting discrepancies and inconsistencies with our ethical standards for third parties. Encouraging a culture of transparency and accountability is key to empower employees, contractors, or others to report incidents without fear of retaliation.

The whistle-blower function was used on seven occasions throughout 2024, and all cases have been adequately treated and closed.

Due diligence process

SAS conducts thorough due diligence to identify and mitigate risks related to human rights and working conditions. These processes include regular risk assessments, supplier audits, and the implementation of corrective actions when necessary. Our due diligence efforts are continuous and aim to address potential risks in our operations and supply chains proactively.

The assessment process related to this Transparency Act statement was conducted through supervised workshops in April 2025. These workshops adhered to ISO Standard 31000 and were supplemented by the due diligence framework outlined in the OECD guidelines. Additionally, the process was enriched by integrating perspectives from established global risk assessments and insights provided by employees. SAS also engaged third-party consultants to facilitate the risk identification and prioritisation workshops, ensuring a comprehensive approach. Both top-level management and employee representatives actively participated in these workshops.

With regards to the findings from last year's due diligence processes related to Transparency Act compliance, SAS has opted to maintain all the identified risks. This decision does not indicate failed mitigating measures but rather reflects the inherent nature of risks associated with the aviation business and related services. No new risks were identified in the updated due diligence process, however some of the risk assessments have been adjusted down, notably the likelihood of trade union violations, risks of harassment to airborne personnel, and the risk of breaches of ethical conduct related to wet lease providers.

In terms of risk mitigation, SAS employs a risk-based approach tailored to the perceived risk level of each supplier and business partner. While many of our suppliers operate within regulated frameworks within their respective countries, challenges arise when dealing with unregulated suppliers. For instance, textiles or catering services in certain regions, such as Asia, present higher risks for poor working conditions and labour law violations. Conversely, purchasing fuel from a reputable company like BP in Sweden is deemed low risk due to its location. Some products are thus, due to their geographical origin, at a higher risk of having issues pertaining to human rights violations and decent working conditions. In the case of SAS Oil, for which we control the entire business operation, the risk is evaluated as low due to our robust internal mechanisms ensuring adherence to ethical standards.

SAS operates globally and acknowledges the complexity of managing supplier well-being across diverse regions. For example, ensuring the welfare of ground handlers in Bangkok involves demanding signed CoC's from all suppliers, which outline general conditions. SAS is working on creating a shorter, simpler document to be a contractual requirement for all suppliers, improving clarity and enforceability.

To ensure compliance, SAS conducts on-site audits of high-risk suppliers, such as uniform suppliers in Bangladesh. While regulated suppliers undergo minimal audits, unregulated suppliers receive more scrutiny, evaluated on a case-by-case basis. This approach allows SAS to address potential risks effectively and ensure adherence to ethical standards across



its supply chain. Training on SAS's risk-based approach to supply chain due diligence is currently being provided and continuously improved for all members of the procurement team.

Main Findings

The due diligence efforts conducted over the last year enable us to construct a comprehensive picture of relevant risks. These risks have been evaluated on two fronts: likelihood of incidents and severity. Likelihood of incidents is categorised as frequent, occasional, and rare. Severity ranges from minor to serious to very serious. It is important to distinguish between actual and potential incidents.

While risks have been identified, no actual violations of human rights or labour conditions were uncovered in 2024.

Own Operations

At SAS, our workforce serves as the foundation for all our operations. We firmly believe that our success hinges on the well-being and rights of our employees. With more than 10,000 employees our dedication to upholding decent working conditions, respecting human rights, and fostering a culture of respect and empowerment within our workforce is a top priority. However, operating in exposed environments and high-risk areas of the world we recognise several risks associated with human rights and decent working conditions.

The responsibility for overseeing human rights matters within SAS's own workforce lies with the Board of Directors and top management. They are tasked with setting goals and ambitions for respecting human rights and ensuring that appropriate policies and routines are established. The sustainability department is responsible for the daily follow-up on SAS's human rights efforts. Ultimately, ELT holds responsibility for these policies, which are reviewed annually. Activities related to human rights are monitored and reported within the organisation on a weekly, monthly, quarterly, or annual basis, depending on specific needs. Additional information about our business structure, including details of activities across different departments, can be found in the annual report available on [SAS.no](https://sas.no).

Changes in corporate language

To accommodate an increasingly non-Scandinavian workforce, SAS has changed its official language to English. For some employees this shift has caused language challenges. The company is working to offer language training, and other mitigating measures to these employees to ensure a smooth transition to this new operating language for everyone involved.

Health, Safety, and Environment (HSE) occupational risks

Safety is a top priority in all SAS operations, extending to our suppliers and prioritising the well-being of our employees. We adhere strictly to safety procedures, quality standards, and regulations, working on maintaining a culture of continuous learning and improvement with zero tolerance for reckless behaviour or deliberate violations.

Critical to our operations are safe and secure ground handling activities, which ensure our aircraft land and depart on time and that passenger baggage is securely managed. Despite robust safety measures, ground handling remains the area with the highest rate of occupational accidents at SAS, involving crushing injuries, falls, and vehicle-related incidents during baggage handling. The number of occupational accidents leading to absence at SAS increased from 1 in 2023 to 3 in 2024. Occupational injuries decreased from 129 in 2023 to 83 in 2024 across the whole group.



This risk is thus evaluated as occurring and severe, but due to robust HSE measures SAS assesses it as moderate.

Discrimination and harassment

Airborne personnel and maintenance engineers face several risks unique to their roles. For our flight crew, as is common across the aviation industry, there are known risks of discrimination and harassment, particularly from passengers. Additionally, they may encounter violence from passengers and general safety concerns associated with flying. The mental health of airborne personnel is also at risk due to stress, physical confinement, and unruly passengers. In 2024, we have seen a marked decrease in passenger-driven discrimination and harassment. This reflects an industry-wide reduction in incidents. Despite this positive development, SAS remains vigilant and continues to manage these risks on an ongoing basis through continued risk analyses and assessments, and dedicated training programs.

Although SAS has updated group policies to address discrimination and harassment, including comprehensive computer-based training for all crew members, mandatory e-learning for all employees, and manager workshops, the effectiveness of these measures can be hindered by low engagement or comprehension gaps among employees. All crew members are trained to handle challenging situations professionally and supported by established protocols. Despite our efforts to mitigate internal discrimination and harassment, SAS recognises that harassment from passengers remains an ongoing risk that could impact our employees' working conditions.

The nature of our operations dictates that airborne personnel will be in contact with passengers, and as such harassment and discrimination will occur, however given comprehensive training for all employees SAS assesses this risk as moderate.

Trade Union rights

At SAS, we uphold the right of freedom of association, which is deeply rooted in our company culture. A significant number of our employees are union members, with representation from around 38 different unions.

We have established a long-standing tradition of effective communication between management and labour unions, which is typically conducted at the national level involving unions that have established collective agreements with SAS. Operating within a robust Scandinavian regulatory framework that strongly supports trade union rights helps mitigate the risk of union-related issues.

However, maintaining ongoing dialogue with unions remains crucial to sustaining positive labour relations and ensuring compliance with regulatory standards.

The probability of SAS violating their employee's freedom of association is very low, yet the invasive consequence of this occurring would be severe. SAS thus assesses this risk as low.

Supply Chain

As part of the UN Global Compact, SAS is committed to reducing its environmental impact, defending, and promoting human rights, and combating corruption, discrimination, and all forms of forced labour. It is essential that SAS suppliers adhere to these same standards. The integrity of our supply chain is important for our operational efficiency but also crucial for upholding our corporate values and fulfilling our social responsibility commitments. By working



closely with our partners and providers we aim to create a supply chain that strengthens and improves the well-being of all those involved.

Collaborating with an extensive network of over 3000 suppliers across various sectors poses unique challenges in maintaining visibility and control over supply chain activities. Our suppliers, including amongst others, a diverse array of categories, including Aircraft and Engine Manufacturers, Airport and Air Navigation Providers, Fuel Suppliers, Catering Suppliers, IT Suppliers, Technical Maintenance Suppliers, Regional Production Partners, and Financial Services. This comprehensive network strategically situates most of our partners in regions where SAS operates its extensive routes, ensuring efficient coordination and delivery. However, the complexity and sheer scale of our supply chains presents risks in terms of varying regulatory environments, cultural differences, and operational practices across different regions.

Inherent to the diverse supply chain in the aviation industry there are several risks related to human rights and working conditions in the supply chain, such as respecting working hours, forced labour, child labour, human trafficking, work-related illnesses, discrimination and harassment, trade union rights, fair living wage. Due to the operational nature of the industry, this may include hazardous working conditions that could cause injuries and fatalities. During the risk assessment it was highlighted that, the ability to form and join labour unions and engage in collective bargaining is often not fully supported across several countries in which SAS operates.

Service providers

Specific concerns with service providers in India, and ground handling in high-risk countries.

Service providers engaged by SAS are held to the same ethical standards, Code of Conduct, and required training on harassment and diversity as our full-time employees. As we continue to refine our understanding of how service providers are utilised within SAS, we recognise several key human rights risks associated with their engagement, including fair and just working conditions, protection of health and well-being, prevention of discrimination and harassment, and upholding the right to assembly and freedom of association.

Service providers in India and handling ground operations in high-risk countries pose specific concerns. These regions may have varying labour standards, regulatory requirements, and ethical considerations that could impact SAS's supply chain integrity. Our ongoing priority is to thoroughly map out the deployment of service providers across various work areas and geographical locations, aiming to understand and mitigate these risks effectively.

Due to robust due diligence practices SAS deems this risk as potentially present, but moderate.

Use of wet lease providers

Wet leasing involves an agreement where SAS leases both the aircraft and crew from another company.

In 2024, SAS further mitigated the risk associated with wet lease providers by reducing the number of providers on contract. SAS continues to contract exclusively with EU-regulated providers and as of the end of 2024, all its wet lease agreements were with Ireland-based companies.

By exclusively contracting wet lease providers in a heavily EU regulated market, SAS deems this risk as low.



Service providers and ground handling services in India, Thailand, and Morocco.

Engagement with service providers in regions such as India, Thailand, and Morocco present risks to human rights and decent working conditions related to regulatory compliance, labour practices, and geopolitical factors.

As SAS is continuously conducting thorough due diligence to assess the compliance status, operational capabilities, and reputational risks associated with these partners we consider this risk to represent a low probability, but with a high degree of severity should it occur. Thus, we deem this risk as relatively low.

Product providers

Textiles and uniforms from Bangladesh and electronics from international supply chains.

We are committed to ethical sourcing, but there are some risks associated with the procurement of textiles from Bangladesh used in our uniforms made in Portugal, and electronics from international supply chains. They pose risks related to labour practices, quality control with regards to human rights and decent working conditions. SAS have conducted on-sites visits to the textile supplier in Bangladesh to ensure full compliance all local regulations and standards.

The raw materials used in these products are often sourced from high-risk and less regulated geographical areas, as well as being industries that are highly exposed to violations of human rights and decent working conditions.

Despite thorough and good processes in place to detect any indications of breaches SAS recognises that the risk is present, albeit low, but that the associated consequences are high. As such we assess this risk to be moderate.

Fuel procurement from diverse and potentially high-risk locations.

Fuel procurement from diverse geographic locations exposes SAS to potential risks to human rights violations associated with political instability and environmental concerns.

SAS applies the same sourcing policies for all purchases, including fuel procurement. We continuously assess geopolitical developments, diversify our fuel sources, and work closely with suppliers on sustainability issues to maintain our ethical standards. Because of these efforts, we see this risk of violating our ethical and environmental standards as unlikely to occur, but if it does, the impact could be significant. As such, SAS considers this risk to be moderate.

Complexity and lack of transparency in the supply chain necessitate prioritisation of supplier audits.

The complexity and lack of transparency within the supply chain make it challenging to identify and mitigate all risks effectively. Procurement is tasked with prioritising supplier audits based on geographic risk levels, criticality of products or services, and past performance is essential to gain visibility into potential areas of concern and implement corrective actions.

Increased risk exposure due to lack of transparency and an adequate system solution result in SAS deeming this risk as moderate.

Business partners

Maintenance services and painting

Partnerships for maintenance services and painting operations require stringent oversight to ensure compliance with safety regulations, quality standards, and environmental practices.

Through clear supplier requirements, current regulatory framework and close monitoring, SAS considers this risk to be low.

Overall risk for the aviation industry

Human trafficking

Operating in the aviation industry, SAS encounters certain inherent risks, among which is the unfortunate possibility of human trafficking. Although the likelihood of such incidents is low, their potential impact on the people involved, and in our operations is significant. We are committed to vigilance in detecting any signs of human trafficking on all our flights. Despite the infrequency of occurrences, the consequences for individuals and communities are profound. To mitigate this risk, we participate in rigorous employee training programs hosted by SkyTeam aimed at identifying and addressing indicators of human trafficking.

No suspicions or incidents of human trafficking have occurred in the reporting period.

The risk of human trafficking at SAS flights is low, but present, and with such high consequences we assess this risk as severe.

Mitigating Measures

Evidenced by our due diligence process, SAS operates in an industry with several inherent risks related to potential negative impacts on human rights and decent working conditions. The company continuously works to mitigate all identified risks through targeted efforts. These initiatives include:

Own workforce

- SAS employs several tailored procedures to maintain high safety standards across all operations. These procedures vary depending on the type of work carried out by the employee. The airline industry is heavily regulated, and SAS complies with all safety standards which vary across the company's different functions.
- Providing mandatory health and safety training for all new managers and specific roles and positions, coupled with training programs for employees on human rights, harassment prevention, and conflict resolution.
- Organising professional development days to facilitate discussions on pertinent issues such as bullying, harassment, and other relevant topics, fostering a culture of respect, inclusivity, and continuous learning.
- Enhancing internal complaint mechanisms and establishing an anonymous whistleblowing system in 2023 to encourage reporting of any misconduct or violations, with increased communication channels for employees to address grievances and concerns. SAS also established a new mechanism for dialogue between employees and senior HR personnel through the wecare@sas.se address. As an open inbox, this is not anonymous by default but provides an additional way in which employees can engage in dialogue with senior leaders for HR and labour law.



- Promoting fair market-based employment terms by involving employee representatives in organisational changes and bargaining agreements. We also implement supplementary collective agreements with unions to enhance employee rights and representation.
- Strengthening leadership roles on board, such as the Air Purser, and defining reporting procedures clearly to ensure effective communication and resolution of issues.
- Providing additional capacity to manage roster and crew with local employees, fostering closer relationships and understanding between departments to clarify expectations and improve workflow efficiency.
- We are continuing to implement measures to improve working conditions and prevent occupational accidents that may result in sick leave. This includes conducting risk assessments, creating action plans, performing regular follow-up inspections, and tracking and addressing sick leave and occupational injury statistics.

Suppliers and business partner

Conduct thorough due diligence on contractors before entering wet-leasing agreements outside of markets that are heavily regulated:

- Assess working conditions, wage levels, working hours, safety measures, and approach to human and labour rights of the foreign company.
- Ensure regular follow-up and inspection of working conditions for subcontractors even after an agreement is made.
- SAS is only using EASA-certified and regulated providers.

Include specific commitments in leasing contracts:

- Subcontractors must comply with minimum wage standards.
- Subcontractors must adhere to maximum working hours.
- Subcontractors must meet health and safety standards.

Key measures to identify and address the risk of negative impact on human rights and decent work in our supply chain:

- Contract terms that include Code of Conduct and Supplier Code of Conduct.
- Expectations for suppliers to align their values according to the criteria in the UN Global Compact with regards to human rights.
- Communication and dialogue with relevant stakeholders (labour unions) on identified risks, measures taken, and actions to address them.
- Continuously monitor and follow-up should any supplier become listed on an official sanctions list.

Effectiveness of measures in place

Our measures have proven effective in mitigating many of the identified risks, especially through comprehensive training programs for all our employees. Through our policy of only using EASA-certified suppliers, we ensure that SAS adheres to industry standards, and continuous audits and supplier engagement have ensured high compliance levels. However, there is room for improvement in employee engagement and tracking the implementation and effectiveness of measures regarding human rights due diligence.



The way forward

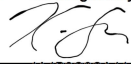
SAS aims to enhance its due diligence processes by integrating human rights risk tracking into enterprise risk management systems. We will continue to improve our use of digital systems for tracking due diligence activities and strengthen supplier engagement through expanded training programs. Through ongoing training and provision of resources, we will build upon the culture of responsibility among our employees and suppliers. We will continue to explore various ways to strengthen our efforts and ensure a proactive approach to risk management and stakeholder engagement throughout our value chain.



Stockholm, 12 June, 2025

Board of Directors, SAS Group

Approved by:

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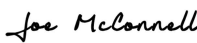
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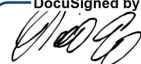
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
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