

Purpose and Objectives

The salary policy of Ístex aims to support the human resources policy of Ístex and attract employees who strengthen the company.

Emphases

Ístex pays salaries that reflect experience, knowledge, competence, and responsibility requirements. Ístex respects collective agreements and the freedom of employees to choose their pension fund and union. Salary decisions shall be based on objective criteria following existing job descriptions, which outline the requirements for the respective job. Continuous efforts shall be made to eliminate unexplained wage gaps if they exist.

Equality

This salary policy is also an equal pay policy. Equal pay is provided for work of equal value. Equal opportunities for employment, responsibility, salary, promotions, continuing education, and training should be ensured for all in accordance with applicable laws and regulations. Ístex operates according to an equality plan. Ístex hf. commits to

- Implementing a certified equal pay management system based on the ÍST 85 standard
- Conducting internal audits and reviewing the equal pay system regularly
- Addressing unexplained wage gaps with continuous improvements and monitoring
- Complying with applicable laws and regulations
- Introducing the equal pay policy to employees
- Making the policy accessible on the company's website

Responsibility

The CEO is formally responsible for all salary-related decisions and ensures consistency in all decision-making, guaranteeing that the same pay is provided for comparable or equally valuable work. This policy applies to all Ístex employees.

On behalf of Ístex,



Sigurður Sævar Gunnarsson
CEO