



Equal Rights Policy

Straumhvarf ehf

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Strategy and purpose

Straumhvarf ehf. and its subsidiaries place an emphasis on ensuring that all of their employees enjoy equal rights. This is the best way of ensuring that the human resources which the company is responsible are fully optimised, encompassing, among other things, the education, experience, skills and outlooks of its staff. All employees shall comply with the Equal Rights Policy and work according to its spirit. Any direct or indirect discrimination based on gender, age, origins or religion is completely forbidden.

Straumhvarf's policy is to ensure complete gender equality and that all employees of **Straumhvarf and its subsidiaries** are evaluated on their own merits, irrespective of gender, age and origin. All employees shall enjoy the same respect and individuals shall have equal opportunities to apply for and develop in their jobs in the company, such as have equal access to vacant jobs, job training, continuing education and further education. Any form of discrimination is forbidden and will not be tolerated and it is the policy of the company to prevent any injustice of this kind occurring.

The purpose of the Equal Rights Policy is to support gender equality within the company and equal opportunities for the staff to develop and mature in their jobs. This applies to, among other things, the right to work, education and remuneration for comparable jobs. The objective of the Equal Rights Policy is furthermore to ensure that jobs are not classified into special female and male job categories and that the gender ratio is as balanced as possible in managerial and key positions. Straumhvarf's Equal Rights Policy is founded on Act no. 10/2008 on the Equal Status and Equal Rights of Women and Men.

Equal pay rights

Women and men shall be paid equal salaries and both genders shall enjoy the same employment terms and working conditions for equally valued or comparable jobs. In determining salaries care shall be taken to ensure there are no discrepancies between genders.

Equal pay means that wages are determined in the same manner for both genders. The criteria on which wage decisions are based shall not entail gender discrimination.

Objectives	Action plan	Guarantors	Time frame
Women and men shall be paid equal salaries and enjoy the same terms for the same or equally valued jobs.	Annual analysis of wages and other terms. Adjustment of wages if there is a discrepancy between genders. Gender pay equity certification.	Executive management	Evaluation completed every April.
Balanced gender ratio in managerial posts	If a position becomes available, care shall be taken to ensure gender equality is applied to the new appointment, provided the applicants are equally qualified.	Executive management	When managerial posts become available

Equal access

In order to guarantee equal rights within Straumhvarf and its subsidiaries there is a need to ensure that access to jobs, job training, continuing education and further education is provided irrespective of gender, age and origins.

Objectives	Action plan	Guarantors	Time frame
Vacant jobs shall be open to everyone, irrespective of gender	Report on gender ratios, divided according to job titles or job categories. If ratios are unequal, this shall be taken into account when making appointments, provided the applicants are equally qualified.	Executive management	Evaluation completed in April of every year.

Women and men shall have the same job promotion opportunities.	Both genders are equally encouraged and stand on an equal footing when it comes to job development.	Executive management	When new posts are created or old posts become available
All job training, as well as continuing and further education, shall be available to both genders	Employees are encouraged to apply for continuing or further education, irrespective of their gender	Executive management	Attendance is evaluated every year
Endeavours shall be made to have an equal gender distribution in committees and work groups	A specific focus shall be placed on the gender composition when committees and work groups are put together	Executive management	In the choice of committees or work groups

Harmonisation of work and private life

The working hours of all of Straumhvarf’s staff shall be as predictable as possible. Women and men are both entitled to parental and maternity leave, as well as the right to take leave due to other urgent family circumstances (as defined in trade union collective agreements). It is assumed that expectant parents will avail of the parental leave they are entitled to. This will not damage the employee’s progress in the company.

Objectives	Action plan	Guarantors	Time frame
Systematic efforts are made to support the balance between the staff’s work and private lives.	Employees have clear functions and areas of responsibility, which makes it easier to plan the working day. Overtime will be reduced to shorten the staff’s working hours	Executive management and other executives	Employees are informed of this objective when they commence their employment with the company.
Parents take maternity and parental leave	Both genders are encouraged to avail of their rights	Executive management and other executives	When a pregnancy is announced or situations occur

All employees are encouraged to avail of their parental leave rights	Systematic efforts are made to organise leave so that employees can avail of their parental leave rights within the parental leave year	Executive management and other executives	May of every year.
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Any form of gender discrimination, sexual harassment or other forms of violence

All employees of Straumhvarf and its subsidiaries shall be made aware that under no circumstances shall gender harassment, sexual harassment and any form of discrimination or bullying be tolerated. Staff complicity in cases of this kind is unacceptable. Anyone who is subjected to conduct of this kind is guaranteed the right to report the behaviour in question. Any supervisor who is charged with alleged gender-based or sexual harassment shall, pursuant to Act No. 10/2008 on the Equal Status and Equal Rights of Women and Men, be declared non-competent to make decisions regarding the working conditions of the plaintiff during the examination of the case, and the next superior shall make such decisions.

Objectives	Action plan	Guarantors	Time frame
<p>Employees shall know their rights in the company's Equal Rights Policy</p> <p>Employees shall know the procedures to be followed in disputes</p> <p>The company systematically works on preventive measures against any kind of gender discrimination, such as gender-based violence and harassment and sexual harassment</p>	<p>The staff must be briefed on the Equal Rights Policy and procedures for disputes</p> <p>Pre-determined procedures shall be followed if there is an indication of harassment or bullying. Care shall be taken to ensure employees know how to submit such a notification.</p> <p>Create an environment in the company for prevention</p>	Executive management	When appointed, the staff shall be instructed on the correct response to notifications and how harassment/bullying should be reported

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Presentation, performance evaluation and follow-up

This Equal Rights Policy is presented to all the employees of Straumhvarf and its subsidiaries and is accessible to all the company's employees on the intranet.

The Equal Rights Policy shall be evaluated to determine whether it is realistic and whether the desired results have been achieved. The evaluation shall be completed at least one month before the old plan is reviewed. The Equal Rights Policy shall be reviewed at least every three years, next in August 2021. The Equal Rights Policy comes into effect as soon as it is approved by the Executive Board.

The implementation plan for gender equality issues shall be approved at an executive board meeting and shall be reviewed annually.

Reykjavík, August 2018