

Our Code of Conduct

Aer Lingus 

BRITISH AIRWAYS 

IBERIA 

IBERIA
EXPRESS 

 **LEVEL**

vueling 

IAG Cargo

IAG GBS

IAG Loyalty 

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CEO Statement



Our vision is to be the world's leading airline group and we will only achieve that if we conduct our business in a way which is not only safe, but ethical. We have worked hard over many years to establish the reputation of our businesses across the globe and it is important that we continue to work to protect that reputation.

IAG is made up of diverse businesses, people and cultures and this reflects the nature of our customers and the communities in which we operate. That cultural diversity is fundamental to who we are and the way we work. Equally fundamental is our shared commitment to placing integrity at the core of all our business activities.

The purpose of this Code is to set out a simple set of principles to ensure that we all are aware of and understand the behaviours that are expected from everyone who works within the Group.

I am committed to the principles in this Code. Compliance with the Code is mandatory. Everyone should take time to read it and use it as a guide whenever necessary.

Thank you.

A handwritten signature in blue ink, appearing to read 'Luis Gallego'. The signature is stylized and fluid, with a long horizontal stroke extending to the right.

Luis Gallego

Introduction

The Code supports all of us in making the right decisions. It sets out the principles we must all work by every day at IAG, wherever we are in the world. It also provides guidance on where to go if anyone is faced with a difficult issue and needs further help. The aviation industry is highly regulated and, as a listed company, IAG is subject to many laws and regulations. The Code is intended to complement, rather than to seek to replace, those laws and regulations.

Though this Code sets out our key responsibilities, it cannot address every difficult situation that you may confront throughout the world, nor should it be considered an exhaustive guide to every policy and procedure relevant to you. There may be other policies and requirements that apply to your role and with which you must comply with in addition to the Code.

Compliance with the Code is mandatory. Failure to carry out your work in accordance with the Code could have damaging consequences for both you and our business. We will treat any breaches seriously. This may result in disciplinary action being taken which, in some cases, may include dismissal in accordance with our internal policies and local employment laws.

IAG also offers confidential reporting channels to report any concerns. Please see “Reporting a Concern” below for further information.

Who does the Code Apply To?

This Code of Conduct applies to everyone who works for IAG, its Operating Companies and their subsidiaries (together, “the Group”). This includes all employees, officers and company directors. It also applies, as far as possible, to our suppliers and contractors.

Additional responsibilities for managers

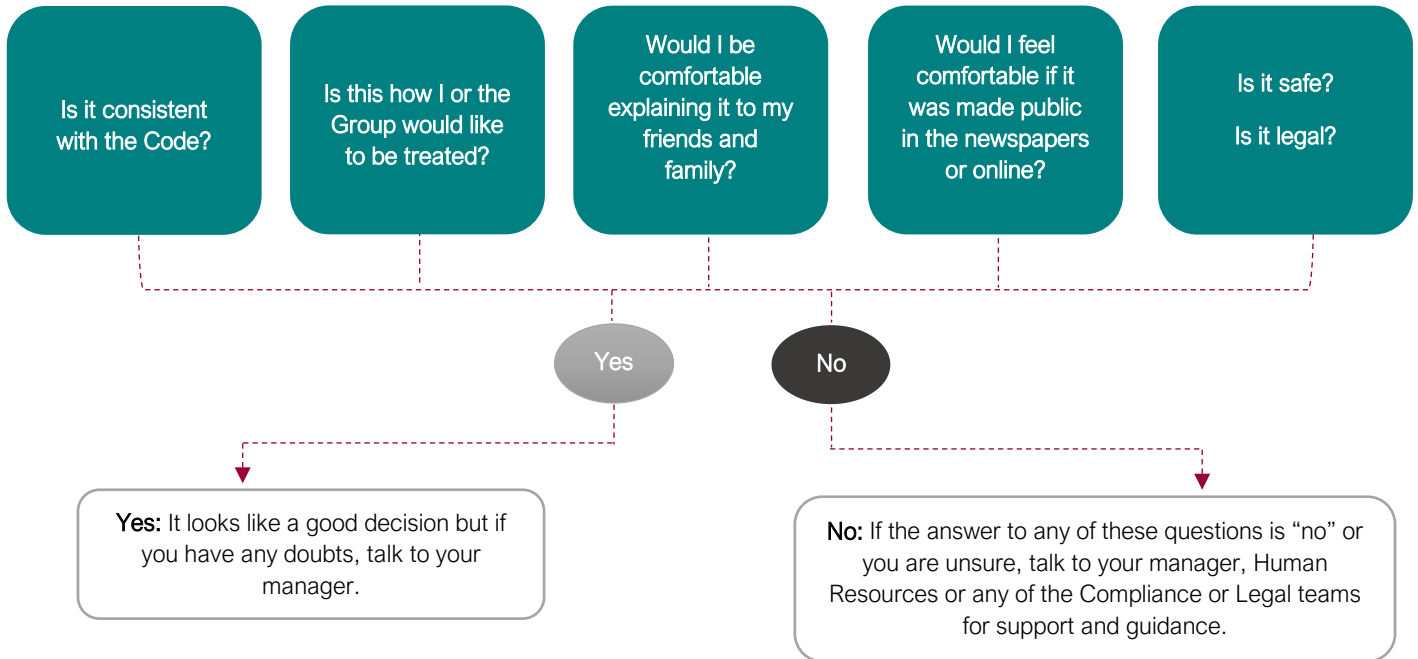
If you manage others, as well as following the Code yourself, you must also:

- Ensure that everyone who reports to you has read and understands the Code and completes all required training.
- Maintain an environment in which employees feel able to ask questions and raise concerns without fear of retaliation.
- Always follow up if you are aware of, or suspect, conduct that is not in line with the principles set out in this Code

If you are unsure and need support

We all have an obligation to uphold the principles in this Code.

If you are faced with a difficult issue and are unsure what to do, consider the following questions:



Access to Information

A copy of the Code is accessible on the Group website as well as the intranets of each Group Operating Company.

Our principles

In the following section, you will find the principles we must all work by every day at IAG, wherever we are in the world.

1. Our People and Workplace



Health, Safety and Security

Health, safety and security is fundamental to our business, whether in the air or on the ground. It is our highest priority. We must work and operate in a healthy, safe and secure way in compliance with all applicable laws, regulations, company policies and industry standards.

Fairness and Respect

Safe and ethical behaviour depends on all of us as individuals and, fundamental to that, is how we treat each other. We must treat all employees with dignity and respect and we should never engage in bullying or harassment.

We must ensure that everyone who works for or with the Group is treated fairly and not unlawfully discriminated against.

It is our collective responsibility to promote and provide a work environment that is free from intimidation and harassment and allows people to raise concerns freely and without fear of retaliation.

2. Our Customers and Stakeholders



Our Customers

We are a customer service business. We aim to provide good value and service to our customers and to look after them, or their cargo, properly in many different circumstances. We must treat our customers with fairness, care, respect and dignity and in a professional and non-discriminatory way.

Environment

Our planet is a precious place. We are aware of our impact on the environment and we work to mitigate that impact, both on the ground and in the air, while responding to the demand for passenger and cargo air transport in the 21st century.

Suppliers and Business Partners

We promote and maintain relationships with suppliers and business partners that are cooperative and based on trust, fairness and transparency.

We engage with suppliers and business partners in accordance with this Code. Though we cannot control the behaviour of others, it is our expectation that our suppliers and business partners will carry out their business in a way that is consistent with our Code.

Local Community

Companies can have a positive impact in the communities they serve and the social good they do is recognised by employees, customers and investors. We are committed to supporting positive engagement with those communities local to our operations in a manner that aligns with the values and objectives of our operating companies.

Political Engagement

We do not allow the use of company funds or resources, including any company brands, to support any political party or candidate.

3. Our Business Dealings



Compliance with Laws

We must act in compliance with the applicable laws, rules and regulations of the countries in which we operate.

Competing Fairly

We conduct our business in an open and honest manner and must carry out our business in compliance with competition laws.

Anti-bribery

We must never offer, pay, request or accept anything of value to obtain an improper advantage, or improperly influence any kind of decision or action, whether directly or through a third party.

Avoiding Conflicts of Interest

We must act in the best interests of the Group. This means we should avoid situations where personal interests, such as family or financial interests, conflict with those of the Group (or may be perceived as such). If we encounter an actual, potential or perceived conflict of interest, we must report it to ensure it is managed appropriately.

Securities Law Compliance

We must comply with securities laws and never engage in any insider dealing.

Tax Compliance

We understand and comply with our tax obligations in the countries in which we operate and we must never engage in tax evasion or facilitate the tax evasion of others.

Trade Compliance

We abide by all relevant international trade laws, including export control, sanctions and customs laws.

Respecting Human Rights

We carry out our work in a manner that respects the human rights of others. This means we do not accept any form of forced or involuntary labour, human trafficking and modern slavery anywhere in our business.

4. Our Information & Assets



Company Information and Assets

We only use information, assets, equipment and supplies in the manner they are meant to be used and in compliance with relevant policies and procedures.

Personal Data

We are firmly committed to protecting all personal data that we process in the course of our business and doing so in accordance with our obligations under applicable data protection laws.

Accurate Records

All of us must ensure that we maintain accurate, complete and truthful company books, records, accounts and communications.

Public Statements

Anyone making public comments on behalf of the Group, such as press comments or statements on social media, should only do so with appropriate approvals and in a manner that is accurate and appropriate.

Reporting a concern

We all have responsibility to speak up if we see or suspect a breach of the Code. This should be done with care and empathy. Every employee is expected to raise a concern when they become aware of a situation in which the standards and behaviours in this Code are not being followed.

There are several ways you can report a concern. The first option is to speak with your manager, however if this is not possible, there are other available resources.

Using your voice: how to speak up

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|  |  |  |  |
| Speaking with your manager's manager | Speaking with Human Resources | Speaking with the Legal or Compliance Department | Contacting the Speak Up hotline |

All staff who raise or report a concern in good faith will be protected against any detrimental treatment. We do not tolerate bullying, victimising, harassing or any other type of retaliation against anyone who raises a concern.

Concerns that are raised in bad faith, maliciously, for personal gain or where they are known to be untrue may result in disciplinary action.

The following are links to the Speak Up hotlines of each Group Operating Company:

- IAG / IAG Cargo / IAG GBS / Iberia / Iberia Express / Vueling / LEVEL
<https://secure.ethicspoint.eu/domain/media/en/gui/100435/index.html>
- British Airways / Avios / Aer Lingus
<https://www.safecall.co.uk/file-a-report/>

Investigations

All concerns raised will be treated seriously and a decision will be made about whether or not an investigation is appropriate. Investigations will follow the procedures set out by each Group Operating Company. Depending upon the nature of the matter, an investigation may be referred to an external body or authority. The Group and its employees will cooperate with any requests or investigations by regulatory and enforcement agencies.