



Volaris Code of Ethics



volaris

Letter from the President and CEO of Volaris

Dear Ambassador¹,

We are very pleased to introduce the Volaris Code of Ethics which embodies our Culture and way of life. The Code intends to provide easy access and help Ambassadors to familiarize themselves with what we are: “The best people, who make more passengers travel ...

At Volaris, we are very clear about our three Pillars: Safety, Customer Service and Sustained Profitability, and about our values: Credibility, Respect, Fairness, Fellowship, Pride and Sustainability. This Code, our Pillars and our values will serve no purpose if we, as Ambassadors, do not make them our own and become a lifestyle.

Volaris has always been concerned with being a company with deep moral and ethical values. We reject the vision of a private Company solely as a market agent producing goods and/or services for the sake of maximizing profits. We have to acknowledge that the environment impacts the business and the business impacts the environment.

We dream of a Volaris that is a community of life, a place where the women and men of the aviation world develop and interact with society.

All of us who are part of the Volaris Family must be aware that each of our actions carries a responsibility with it. If we want to continue to move forward as a market leader, with solid principles and profitability, we have to do what needs to be done, anticipating needs and providing solutions on “how it can be done”.

Thank you for making our Company a great one; and above all, thank you to the Volaris Family for transforming the airline industry and making it possible for many more people —our Customers— to travel, for making them feel safe and for providing them with the best service. Remember that values are a competitive advantage, they help us not only to better position ourselves in the market, but also strengthen us as people of integrity so that we can actually be called “the best people”.

Enrique Beltranena Mejicano,
Executive President and CEO.

¹ By Ambassador we mean the women and men who are part of the group of companies comprising Volaris.



Table of contents

Introduction	4
1. Culture, Pillars and Values	5
The Volaris Culture: our mission and vision	5
Our Pillars	5
Our Values	7
2. Principles	10
Principles related to Our Customers	10
Principles related to Our Ambassadors	11
Principles related to Our Suppliers	18
Principles related to Our Competition	20
Principles related to the Government	20
Principles related to Our Shareholders	21
Principles related to Sustainability	22
3. Managing the Volaris Code of Ethics	24
Parties responsible for managing the Code of Ethics	24
Review and update of the Code of Ethics	25
Training	25
Ethics Working Group	25
Disclosure procedure	25
Protected disclosures	26
No retaliation	26
Enforcing the Volaris Code of Ethics	26
Sanctions	26
4. Policies related to the Code of Ethics	26
5. Declaration of Adherence to the Code of Ethics	28

Introduction

Social reality is open, structured and fundamentally characterized by the existence of internal relations subject to constant transformation and reproduction, and where two agents play an important role.

The first agent is us, the Volaris Ambassadors, individuals in every sense of the word, intelligent people (seeking to do good), with a great desire (to do good) and characterized by dignity. Each person is unique, unrepeatable and capable of transcending.

The second agent is the social structures where we operate, and which result from the actions, relationships and constant transformations we make as human beings, of our environment, and from what we do as a company and its relationships.

Therefore, we cannot see Volaris just as a profit-making machine but as an entity that stems from cooperation and trust between Company, the Ambassadors, and the stakeholder structures with which we interact.

Ethical behavior at Volaris is a constant effort to live each day according to the highest moral values. The true measure of this effort is how much we respect the dignity of human beings and our surroundings. At Volaris something is deemed ethical if it strengthens the dignity of a person, whereas something is unethical if it denigrates him or her. By dignity we mean a certain standard of excellence that leads a person to “interiority”, to be autonomous and free (seeking always to be better), displaying his or her abilities and being appreciated for what he or she is in the environment. This is why the dignity of our Ambassadors is a unique value that can easily be recognized in observable actions, aligned with the Culture, Pillars and Values of Volaris.

Ethical behavior led to observable actions aligned with the Volaris Culture, Pillars and Values produces a work environment based on diversity and respect. We thus foster a suitable climate for human and professional development.

It is important to clarify that although this Code speaks of our Pillars and Values, it is also intended to prevent a wide range of events with ethical implications but does not cover every situation where an ethical decision needs to be made.

The spirit of the Code is to provide guidelines for conduct so that we, as Ambassadors, can make responsible decisions and act ethically, mainly with clients, suppliers, shareholders, public entities, and towards society, the environment, ourselves, and during Volaris operations, within a framework of legality and devoid of conflict of interest.

We aspire to observe these practices and to make them accessible and be shared and observed by our Suppliers, Customers and other stakeholders when dealing with Volaris.

1. Culture, Pillars and Values

The Volaris Culture: mission and vision

Culture at Volaris focuses on:

Our mission: With the best people and at low cost, we make more travelers travel well.

Our vision: To transcend by creating and living the best travel experiences.

We are a Company that stands out by its growth at the lowest cost, efficiency and quality service. This compels us to have Ambassadors with a good attitude, who anticipate needs and are dynamic and creative, who have a sense of belonging and work as a team and who are flexible. Worthy representatives of the Volaris pride.

This is why the Volaris Culture reinforces at all times, including moments of crisis, “The Three Bell Strikes”:

1. **Connecting with the Volaris Family**, to consolidate our strength in the face of a market in crisis.
2. **Focusing on the Customer**, to continue making Volaris an irresistible brand for the Customer, who is our main reason of existence.
3. **Creating a healthy, satisfying, and productive environment**, regardless of external circumstances. We bet on our Ambassadors and they bet on Volaris.

The ethical behavior that we promote is developed through:

Our Pillars: Safety, Customer Service and Sustained Profitability.

Our Values: Credibility, Respect, Fairness, Fellowship, Pride and Sustainability.

Our Pillars and Values represent a good foundation that guarantees a solid structure, capable of reaching great heights.

Our Pillars

Safety. Safety is the absence of risk or danger and we therefore adhere to our safety standards; an essential quality that guarantees our permanence in the market. Protecting the lives of our Customers is an absolute priority, which results from protecting the safety of the Ambassadors.

We have an absolute commitment to maintaining safe workplaces for our Ambassadors and for our Customers. At the same time, all Ambassadors are responsible for keeping our workplace safe by following health and safety rules, practices and procedures at all times. Deviations from these standards should be reported immediately to your supervisor or direct manager so that appropriate actions can be taken to solve each situation.

At the core of Volaris is the belief that the life of our Customers and Ambassadors is a priority, life is protected with the utmost care because we stand for the dignity of people. Life is an intrinsic and supreme value that each human being has, regardless of economic, social and cultural factors and irrespective of their beliefs or ways of thinking.

Safety in everything we undertake is therefore a consequence of how we conceive life, how we respect it and how we try to build, with our lives and those of our Customers, a framework where we preserve such life at all costs. We cannot speak of a culture of Safety if we don't have a deep understanding of the protection of life.

The Company reinforces the implementation of a Whistleblowing Policy that protects people who directly or indirectly blow the whistle on security violations. This policy is implemented throughout the air security area and is properly regulated.

Customer Service. Customer Service is a firm commitment to maintain the highest quality standards in air transport service and to meet the needs of our internal and external Customers, without thereby adding unnecessary costs or slowing it. We therefore strive to please our Customers, through careful attention, kindness, reliability and warmth, with the firm purpose of winning and maintaining their loyalty by continuously improving our service.

By listening and finding solutions, we create new experiences that make a difference; we meet the needs of our internal and external Customers effectively, creatively and with a good attitude.

Our Customers are our strategic allies and in whom we base our growth and development. Maintaining a firm commitment to providing exemplary service contributes to our business success.

Industriousness, honesty, and trustworthiness focused on these ideas will lead to a fruitful and lasting Company-Customer relationship. We promote transparency in our relationships.

Any Ambassador or employee who conducts business practices other than as established by our Company will be in breach of this Code, especially if his or her actions denigrate the dignity of our Customers.

However, we are of the idea that a Customer must be provided with what he/she needs, not more. We are convinced that on many occasions we cannot compete with the Customer's personal requirements in terms of service. Therefore, our efforts are focused on transporting him/her from one point to another, with exceptional warmth focused precisely on that. The Company is convinced that it must do so at a competitive price and therefore some services are charged separately, providing the Customer with the possibility to decide if he/she needs them. These services are part of our ancillary income and is key to achieving sustained profitability.

Sustained Profitability. Sustained profitability means to grow and maximize profits continuously. By complying with the above, we guarantee the growth of the Volaris Family and preserve our workplace. The lowest cost always wins.

Our Values

Credibility. Credibility is the result of a consistent lifestyle that builds trust around us. This value goes hand in hand with the truth and is created based on honesty, dedication, skills and commitment.

Based on the above, I can say the following:

- I have information about important issues and changes in my area.
- I have information about Volaris expectations.
- I have access to speak with my bosses.
- I agree that the Company hires people who fit in well with the Volaris Culture.
- I believe that our leaders run the business competently.
- Our leadership does a good job assigning and coordinating employees.
- Our leaders rely on the efficient and independent performance of tasks without the need for continuous supervision
- Our leadership has a clear vision of where Volaris is going and how we are going to get there.

Respect. Respect is the recognition of one's own worth and the rights of individuals and society. Respect allows us to recognize, accept, appreciate and value the qualities and rights of other people and allows society to live in peace, in a healthy coexistence based on rules and institutions.

We respect ourselves, our work, time, and duties. We assign the right value to each element of our Company and reflect it on our Customers.

Some features of respect are:

- Mutual respect.

We recognize the worth and dignity of a person at all times.

Some particular situations where respect must be paid are:

- Punctuality
 - Protection of privacy and integrity. Violence and abuse, including verbal abuse, are absolutely unacceptable in our relationships.
 - Taking care of the workplace.
- Commitment to results.

It is important to mention that all Ambassadors are committed to Company results, not only because they are linked to our variable compensation, but because we are convinced that Volaris permanence in the market depends on the work we perform

every day, complying with the objectives that we periodically set for ourselves, in line always with the Company's strategy. At Volaris we meet our commitments assertively and within the agreed deadlines.

- Compliance with the law.

In all our activities, at any level of responsibility, we must fully comply with the applicable laws, regulations and other provisions, regardless of their nature and scope, including laws and regulations on insider trading, both in Mexico and in the countries where Volaris operates or has business.

Volaris and its Ambassadors are committed to timely and honestly complying with the payment of all applicable taxes.

We, at Volaris, do not approve transactions that involve resources derived from illicit sources, we don't make undue payments to any authority or individuals and we refrain from participating in any type of activity, express or implied, that may be seen as corruption or collusion.

In line with our policy of compliance with the law is our policy of business transparency. Our processes are therefore supplied with data and, where necessary, we implement the requirements of the Sarbanes Oxley Act.

- Respect for local laws and customs.

Our presence in countries with different cultures and laws compels us to apply our business practices in compliance with local laws.

If any law impacts our values, we must report it to the competent authority and take the opportunity to be an agent of change.

Volaris Ambassadors must respect and participate in those local customs that encourage actions in line with our Culture, Pillars and Values. We shall never take part in business and cultural practices that are, or intend to be, contrary to such values. The Volaris Code of Ethics shall prevail over local customs and business practices whenever there is a conflict and provide a minimum level of conduct.

- Truthfulness in records and information.

All our records, accounting and financial reports are subject to internal and external audits and reflect our actual operations. Altering, falsifying or creating fraudulent records and hiding information is considered a serious crime and may be grounds for taking appropriate legal action.

In our Company, we make sure, through authorized persons and in compliance with applicable regulations, that all sensitive information (of financial, environmental, social,

strategic or any other nature) produced, published or communicated, through any means, is authentic, timely, complete, truthful and accurate.

Likewise, at Volaris we protect confidential information by following the applicable policy and complying with the applicable regulations regarding the protection of personal data.

We are committed to avoid taking unfair advantage from any Client, supplier, competitor, or Ambassador as a result of manipulation, abuse or concealment of information.

Failure to comply with these principles shall result in the enforcement of the applicable laws and the Company's policy.

Based on the above, I can say the following:

- I am provided with training or other forms of development for my growth in the job.
- I have the resources and equipment necessary to perform my job.
- I appreciate good work and extra effort.
- I acknowledge that I may make inadvertent mistakes while doing my job.
- I'm allowed to be involved in decisions that affect my work or my work environment.
- I am in a suitable place to work.
- The facilities contribute to a good working environment and are frugal.

Impartiality. Impartiality is a justice criterion based on decisions made objectively. In other words, we must judge facts while maintaining impartiality and without the influence of prejudice or bias for the benefit of any of the parties. All people must be treated in the same manner whatever the circumstance.

Based on the above, I can say the following:

- I receive a fair salary for the work that I do.
- I'm able to receive special recognition.
- I'm treated well regardless of my position at Volaris.
- I'm aware that job promotions are given based on merit.
- I know that the concept of favorite Ambassadors is avoided.
- I am treated fairly regardless of my age, ethnicity, sex, and/or religion.
- If treated unfairly, I know that I will have a chance to be heard and be treated fairly.

Fellowship. Fellowship is the reciprocal and voluntary exchange of resources and skills that ensure the attainment of the common objectives outlined by the Company, always accompanied by the efficiency and innovation that characterizes us. Relationships between Ambassadors must be characterized by attitudes of kindness, respect and trust.

Pride. Pride is the personal satisfaction experienced by an individual regarding something that he or she considers valuable. For Ambassadors pride represents the satisfaction of belonging to a renowned and respectable organization of which they are an important part. This must

translate into good work environment, commitment, motivation, enthusiasm, results and desire to work, among others.

Customer Service is one of our Pillars, but it is also a reflection of our pride in being a part of the Volaris Family. In companies providing a Service, it is essential to have the best professionals. Volaris will be better, the better personnel it has. This is where our mission comes from: "With the best people and at low cost, we make more travelers travel well."

You must remember that we sell what we do and if our Service is excellent, we strengthen Volaris and foster pride in belonging. But if, on the other hand, our Service is mediocre, we contribute to making Volaris mediocre.

Customer Service is not something exclusively external, we are also committed to providing excellent service to our internal Customers.

It is up to us to strengthen our sense of pride in belonging.

Accordingly, I can say the following:

- I believe that my participation makes a difference at Volaris.
- My work has special meaning; for me, this is not "just a job".
- When I see what we accomplish, I feel pride.
- I am willing to go the extra mile to do my job.
- I want to work here for a long time.
- I am proud to tell other people that I work here.
- We Ambassadors like working at Volaris.
- I feel proud of our contribution to society.

Sustainability. Commitment to environmental stewardship, the democratization of air transport, human well-being, equal opportunities and responsible economic management in every aspect of our operations, ensuring that our actions today generate value for future generations.

2. Principles

Principles related to Our Customers

At Volaris, we are committed to providing quality products and services, which is an example of our pillar: Customer Service, and to providing security by responsibly and carefully treating confidential information.

- **System Security**

Electronic availability of information anytime and anywhere has changed our work; accelerating and improving it but entails also a high risk of accidentally disclosing confidential or business information. At Volaris we have developed the Confidential Information Policy which describes how information should be effectively treated and efficiently protected, complying also with the applicable legal provisions.

The principles described therein establish clear responsibilities and instruct Ambassadors and other authorized persons such as independent contractors, temporary personnel and/or visitors who use or have access to Volaris information on how to protect it.

System security involves protecting PCs, mobile communication devices, servers, and computer networks from abuse and theft of information; this includes rules for the proper use of Internet and e-mail services.

The Company and the Ambassadors are responsible for the preservation of our cybersecurity through the use of passwords to login to the Company's computer systems, mobile devices and digital applications, and are also responsible for their careful operation. Passwords must be personal and non-transferable.

System security also includes also using only software authorized and/or licensed to Volaris, which must be installed only by qualified personnel from the Volaris IT area.

Principles related to Our Ambassadors

Our pillars and behaviors such as security, credibility, impartiality and companionship, are reflected through (i) coherence/integrity; (ii) open communication; (iii) Ambassadors' proximity to their direct managers; (iv) institutional communication; (v) meetings with Ambassadors; (vi) management of conflict of interest; (vii) gifts and donations; (viii) relationships with labor unions; (ix) participation in political activities; (x) promoting health and safety at Volaris through a Drug Free Policy; (xi) diversity; (xii) equal employment opportunities; (xiii) teamwork; (xiv) responsibility and fulfillment of commitments; (xv) efficiency; (xvi) no-complexity and simplification; (xvii) innovation and entrepreneurship, as well as (xviii) proactivity.

- **Promoting health and safety at Volaris: Drug Free Policy**

Volaris promotes a Policy of maintaining a drug-free environment thus guaranteeing the safety of our Customers and Ambassadors. This Policy promotes permanent controls to ensure that "all" our Ambassadors abstain from consuming any substances that could lead to actions that result in insecure situations.

Our Company, aware of human reality and the constant changes producing an increase in the use and abuse of alcohol, drugs and substances, both legal and illegal, and in order to preserve air, administrative, operational and customer service safety as an essential goal, in all its expressions, and as part of the values and principles of the organization, has decided to implement a program for the prevention and control of alcohol, drugs and substances. Our Drug Free Policy is tied to our vision of preserving life and therefore safety. We can't have one without the other, so we apply methods that help us preserve them.

- **We explicitly reject behaviors that harm our community**

- Harassment, sexual abuse and labor exploitation

At Volaris, sexual harassment or abuse, in any of its expressions or forms (verbal, psychological or physical) is prohibited, so is conditioning hiring, performance

evaluations and promotions in exchange for sexual favors. Failure to comply with this rule could lead to violations of applicable law and Company policy.

- Child labor

At Volaris, we comply with current laws prohibiting the hiring of minors, and we encourage compliance with these regulations by our various stakeholders. Failure to comply with this item could lead to violations of applicable law and Company policy.

- Non-forced labor

At Volaris, all work or service required from an Ambassador is free and voluntary without any threats of penalty, which means there is no forced labor.

- **Relations with labor organizations**

We have a fundamental commitment to respect the independence of the labor organizations that represent the legitimate interests of the Ambassadors, seeking always relationships of true collaboration and respect.

Ambassadors acting on behalf of the labor union shall seek to protect collective interest and common good at all times and above any personal interests, subjecting themselves to voting if required.

- **Conflict of interest**

Conflict of interest arises when personal, family, financial or other interests compromise or could compromise the free and ethical performance of the Ambassador's duties in such a way that the objectivity and effectiveness of his/her decisions could be compromised by the interests of others or could be contrary to those of Volaris.

In order to avoid conflicts between personal interests and those of the Company, and to find a solution, if required, all Ambassadors are responsible for declaring any financial or non-financial interest that could be in conflict with their role within Volaris or with the interests of Volaris as an Institution.

If you believe that there are personal interests that could influence your job performance, you will have to communicate it in writing to your direct manager. Failure to comply with this Policy may be cause for termination of the employment relationship.

You are not allowed to have any financial or other interests in a competing business or Supplier.

Our family members may work within the Company, as long as the nature of our relationship does not affect the performance of our work, nor our employment relationship with Volaris. Therefore, the following situations are not allowed:

- Any work relationship where there is process interaction between family members.



- A relationship between a leader and an Ambassador.
- If a family member holds an executive or managerial position, the two members of the family must not work in the same area.

In terms of operations, we shall avoid, for safety reasons, that the same equipment is operated by two people with family ties.

To avoid these situations, anyone who occupies a managerial or executive position is responsible for monitoring this situation thus acting in a timely manner and preventing possible conflicts.

We all have the obligation to inform our hierarchical superior of the existence of any type of kinship between collaborators, including non-formalized relationships. These relationships must be in line with the culture, pillars and values of Volaris.

- **Meetings with Ambassadors**

We invite the management to have regular meetings with the Ambassadors to discuss the most relevant issues of the Company.

Ambassadors are thus able to speak directly with the management team and to convey their needs and concerns, establishing a close and trusting dialog.

At the Company we have a system that guarantees that Ambassadors be heard. We call it the "Son-Grandpa" policy. This policy allows any Ambassador who feels intimidated or whose boss is violating this Code, to have conversations with the one-over manager. If his one-over manager fails to timely address the situation, the Ambassador can approach the Compensation and Organizational Development area and eventually the CEO. Approaching each instance requires exhausting the subject in the previous instances.

The above is in accordance with our values within Volaris.

- **Consistency/Integrity**

Consistently showing that the way we act and make decisions is in line with what we said and did, all in accordance with the Volaris Culture.

- **Open communication**

At all levels and directly between all people. We encourage Ambassadors to speak their mind and discuss ideas assertively and openly. For us, communication is the cornerstone in the process of improving the work environment.

- **Close relationship with your direct boss**

We encourage you to be close to your direct boss so that you can perform your work more efficiently and effectively. The leadership in our Company consists of people who care that each Ambassador develops fully as a person and, therefore, better performs his/her duties.

- **Institutional communication**

We have an Institutional Communication area responsible for preparing and delivering, by various means, the information that each Ambassador needs to know. These means include:

- Institutional communication screens placed at all workstations and broadcasting news, announcements, birthdays, photos, videos, invitations, internal competitions, and cultural and operational issues in general. All Ambassadors are required to provide appropriate information in order to properly guide everyone in the Company.
- Direct mail, informative communications via e-mail (news, calls to participate, initiatives).
- v.news, digital broadcast of an internal gazette.

- **Equal employment opportunity**

From the very beginning, Volaris treats the people who participate in the recruitment and selection processes with respect and dignity. We seek and appreciate diversity and our recruitment and selection processes rely on your capabilities, on your affinity with our competencies and on aptitude tests.

We evaluate everyone's competencies and qualities through specific tests applied to everyone who participates in our recruitment and selection processes.

We recognize the importance of security and service as essential elements of our business and which are highly appreciated by our Customers; therefore, in our recruitment process, we seek to comply with these requirements by applying selection tests that help us find such qualities in candidates.

We have a drug-free work environment so all candidates must submit to tests that help us uphold this vital principle in our organization. The purpose of conducting such a rigorous selection process is to guarantee that all Ambassadors coincide with the Volaris Culture so that they can be part of this great Family and, once inside, that no actions or attitudes pose a threat to our security or destroy what we have achieved so far.

We seek that all of our Ambassadors grow, develop personally and professionally, suggest ideas and hold positions within the organization without any discrimination. In this regard, Volaris has a Policy on Diversity and Equal Employment Opportunity.

Always in the face of differences in behavior or understanding we shall try to benefit the interests of the majority and serve the common good.

- **Diversity**

Accepting, with respect, all existing sources of diversity: religion, sex, education, political beliefs, marital status, age, disabilities, social, economic, health, ethnic or national origin, skin color, profile and professional level, language, health conditions, opinions and sexual preferences, among others. Discrimination is a harmful treatment given to a person based on distinction, exclusion, restriction or preference and that, by action or omission, with or without intention, is

not objective, rational or proportional and has the purpose or results in hindering, restricting, preventing, impairing or nullifying the recognition, enjoyment or exercise of human rights and freedoms, whenever this is based on one or more of the diversity sources mentioned above. Homophobia, misogyny, xenophobia, racial segregation and antisemitism are also considered discriminating behaviors. Discriminatory practices are not tolerated in our Company and are prohibited.

We recognize the value of each individual as a unique and unrepeatable person. We are committed to guaranteeing an environment based on diversity and respect where everyone working for Volaris is respected in their dignity and where everyone can find a suitable space for development, both in the professional and personal level, performing always observable actions in line with the culture, pillars and values of Volaris and respecting the common good.

We value the participation and contribution of each person to achieve the objectives of our Company and we respect diversity of ideas and opinions. We recognize the close relationship that exists between a person's actions and the person himself/herself, which is why all of us who work at Volaris are expected to conduct us in a manner that does not affect the reputation of the organization, and, above all, that seeks the good of the Company, society and the majority of our stakeholders.

- **Teamwork**

Teamwork is the reciprocal and voluntary exchange of resources and skills to ensure achieving the common objectives of the Company.

- **Compliance with commitments**

The success of Volaris depends, to a large extent, on the rapport, communication and commitment that exists among employees. Each of us thinks, acts and has different abilities that is why, when working as a team, activities and projects are developed in an integral manner. The key to teamwork is knowing that our opinion does not prevail over that of our partner, being willing to listen, collaborating to be on the same page and fighting for the same goal.

Working as a team implies commitment, it is not only the strategy and procedure carried out by the Company to achieve common goals. It also needs leadership, harmony, responsibility, creativity, will, organization and cooperation between each of us.

Hence the importance of assuming our responsibility and acknowledging and accepting the consequences of the decisions and actions that we freely make and perform. This responsibility covers not only the immediate effects of our actions, but also secondary effects to the extent that they are reasonably foreseeable.

The first step to achieve profitability in a sustained manner is to fulfill our commitments, including delivering our work on time and with quality. Our performance affects our work team either positively or negatively.

- **Efficiency**

An ability that allows us to carry out our activities in a practical way, with an optimal level of results and at the lowest possible cost.

- **No complexity – Simplification**

Complexity implies inefficiency in processes, thus developing ineffective action models where unnecessary formalities are incorporated into process control.

That is why we promote a culture of non-complexity or simplification facilitating efficiency in all our work processes and promoting a true spirit of teamwork.

- **Innovation**

The continuous practice of suggesting new and better ideas to make Volaris a better Company. Ambassadors are encouraged to generate ideas and to bring them into action, either individually or as a team.

As part of innovation, we highlight **entrepreneurship**. For us, leadership is relevant at all levels of the Company. Our leadership style is based on trust, credibility and respectfully treating all Ambassadors. The organization's formal leaders must show, through their behaviors, our fundamental values and beliefs.

It is everyone's responsibility, especially the management's and leaders', to promote an inclusive work environment where it is possible to share and learn from different perspectives. We must promote teamwork; communication, coordination and synergy. We must be guides and facilitate the path to achieving the business and Ambassadors' goals.

Since our Company was founded, we have been a spearhead in different areas, generating change and creating synergies to consolidate ourselves as a leading company in our field. All of us, as Ambassadors, are called to be the leaders in our field. We must recognize ourselves as key elements for the Company and seek always to comply not only with what we have to do, but going one step further, making proposals and anticipating things to be more effective and efficient.

Leader is someone who, knowing and recognizing his/her defects, works and turns them into areas of opportunity to improve.

This is why we need entrepreneurship in our Ambassadors in order to visualize, execute, develop and materialize:

Visualization:

- Knowing the objectives of the position and focusing on daily efforts to achieve them.
- Proactively seeking to improve the processes and procedures of the position.
- Taking the initiative to solve routine or urgent problems and showing constant interest in knowing and understanding more about the function of the position, the Company and the industry.

Execution:

- Being accountable for the results and progress of established goals.
- Assuming responsibility for the results and objectives of the position.
- Efficiently managing my time and the resources provided for the fulfillment of the goals.

- Focusing the efforts on providing the internal/external Customer with exceptional service.
- Developing the activities in an area that guarantees internal control, without bureaucracy.

Development:

- Supporting other Ambassadors in achieving their objectives and goals.
- Putting into practice actions and activities that improve skills and competences in the current position.
- Sharing with others the experiences and knowledge acquired.
- Listening empathetically and communicating assertively.

Materialization:

- Complying with Volaris policies.
- Complying with the commitments made.
- **Proactivity**

Proactivity doesn't just mean taking the initiative, individually or as a team, but taking responsibility for making things happen; deciding at all times what we want to do and how we are going to do it for the good of our team, society and the Company.

Proactive people are driven by values, many things can happen around them, but proactive people know how they want to react to those stimuli. Being proactive doesn't mean acting in a hurry, chaotically and disorganized, letting ourselves be carried away by urgency. Proactive people are not aggressive, arrogant, or insensitive, they know what they want and need and they act accordingly, seeking the highest good.

At Volaris, we promote proactivity in solving problems, that is, searching for "how things can be done" so that when an obstacle exists, we are able to respond with solutions.

Principles related to Our Suppliers

At Volaris, we have a long-term commitment to ethics and integrity that helps us conduct our business and relationships in a fair and transparent manner. We follow the principles of fair trade and competition therefore acting in strict compliance with all applicable competition laws. At Volaris we are committed to conducting transparent, honest and fair negotiations with our suppliers. We place the highest value on fair competition when assessing suppliers for keeping or selecting the best. We are committed to building lasting, equitable and fair business relationships, without discrimination or impositions. We are committed to protecting the rights of our suppliers regarding the confidentiality of the information provided, processes and industrial and professional secrets.

When doing business with a supplier, whether that supplier does business with a competitor or not, we will demand respect for the confidentiality of our information.

We will seek to obtain from the supplier only the benefits that apply to the negotiation in question, without obtaining personal advantages at the expense of awarding contracts or purchasing goods and/or services. We shall seek that the relationship with our suppliers is always a win-win relationship.

Everyone working for the Company, particularly those responsible for negotiating with suppliers, must resolve conflicts of interest when purchasing goods and services for Volaris, in accordance with the established provisions and before engaging in any negotiation.

Those of us who work at Volaris are not permitted to give money or gifts of significant value to Customers, Suppliers or to any other person related to us if this could be reasonably construed as an advantage to start, improve or maintain a business relationship or in order to receive undue benefits of any kind.

Our suppliers, particularly those who help us provide services, must comply with the principles contained in this Code and in our Supplier Ethics Policy and, in collaboration with the Company, must be guardians of our Pillars.

As part of our Sustainability Strategy, we are committed to implementing a Responsible Value Chain Management Program. The main purpose of this program is to share with suppliers the importance of making a real commitment regarding environmental, social, economic and governance issues and to move together towards a more sustainable future. Through this Program our suppliers will be encouraged to operate in transparent and ethical ways, complying with anti-corruption and anti-bribery laws, creating economic and social value in the communities where they operate, implementing and developing labor and community relation practices that contribute to eliminate social inequalities, and, finally, implementing and developing practices that favor the care and protection of the environment. We want to strengthen our value chain by forming lasting and solid alliances that produce competitive value for the benefit of our society.

- **Treatment of Confidential Information**

Confidential information of a commercial (including fees), administrative or technical nature, related to current or potential businesses and people, cannot and should not be shared, provided on loan, given away or assigned in any way. Confidential Information includes all information that is not generally available to the public and that, if disclosed, could be used by competitors or could result in harm to Volaris, its suppliers or Customers.

Public information is considered to be that which is or has become available to the general public.

All the information that we regularly exchange as part of our processes, including information prepared for our investors, is considered property of the Company. Failure to comply with this principle could lead to violations of Company policy and the laws of applicable countries.

- **Gifts and donations**

Ambassadors and our family members will reject gifts, services, discounts, trips or entertainment provided by Suppliers.

Gifts may occasionally be accepted to the extent their value does not exceed \$5,000 Mexican pesos.

If the gift does exceed the above figure, it needs to be reported immediately to the Ethics Working Group . Receiving monetary gifts is not allowed.

Principles related to Our Competition

At Volaris, we are committed to competing in the market freely and responsibly and demand the same from our competitors and the authorities.

The merits, advantages and excellence of our brand and services seek to find fair and transparent trade practices under the arm's length principle.

Any advertising or promotion must be based on the truth and presented clearly to our Customers. Based on our principles and values, we shall compete through quality, service and commercial strategy.

We understand competition as channeling our energy to provide the best products and services, thus winning the trust and preference of our Customers.

We respect our competitors and whenever we have to speak about them, we shall use information based on facts. Any comparison with the competition shall be made using accurate terms, without adjectives and without using misleading information or arguments. In the event that Ambassadors have to refer to the products and services of the competition, they shall avoid derogatory or offensive comments or any remarks that could damage the good name of such products or services.

Confidential information from competitors may only be obtained and used if it's generally available to the public or if the owner expressly consents to its disclosure to Volaris. We reject all kinds of industrial espionage or hiring Ambassadors or former employees of a competitor for purposes of obtaining confidential information such as business strategies, production capacities, product plans, technology, etc.

Principles related to Government

Volaris and its Ambassadors shall strictly comply with all national, state and local laws and with those of any other countries where we operate.

- **Prevention of Money Laundering**

At Volaris we comply with the applicable laws for the prevention of money laundering, raising awareness and promoting compliance with such laws by our Ambassadors.

- **Participation in political activities**

Volaris has no ideological, political or partisan motivations, but encourages citizen collaboration in professional and civic organizations and supports the responsible exercise of political rights.

We are an apolitical company and we do not fund political campaigns of any kind.

Participation of Ambassadors in political and/or election processes shall be in an individual capacity and may not include contributions of time, financial support or resources owed by the Company. When an Ambassador chooses to participate in politics, to contribute funds or to give his/her opinion, he/she shall do so as an individual, expressly stating that he/she is acting in an individual capacity and shall not give the appearance of doing so for or on behalf of Volaris. Company Executives may not participate in activities of this type without previously informing the General Management.

Principles related to Our Shareholders

This principle is part of underlying values and behaviors such as: (i) efficiency in the use of resources and austerity in business; (ii) careful use of assets; and (iii) analysis of the viability in business opportunities.

- **Efficiency in the use of resources and austerity in business**

Efficiency allows us to be competitive and, therefore, contributes to the Company's permanence. Our ethical duty is to strive for this optimization in the use of resources such as electric power, e-mail, photocopies, paper, etc.

One of the most valuable resources in any Company is time. Consequently, we promote punctuality when attending meetings, delivering projects or reports, and in meeting the deadlines set for our goals. Of course, punctuality on flights is key to achieving the efficiency levels we seek.

Our commitment as Ambassadors is to protect, optimize and carefully use all resources available to us, and to act in compliance with the Law in all our business practices and in any actions we perform.

We are committed to maximizing resources and promoting savings at all times in operations, launching events and activities, promotions and forms of business, thereby spreading a message of austerity and sobriety to avoid unnecessary expenses that have an impact on our economy.

Towards our shareholders, we are committed to providing sustainability within profitable economic conditions for our Company.

We are committed to timely and duly preparing and distributing, in compliance with the applicable laws, all the necessary information about the Company, thus providing the necessary framework for a consistent and solid decision-making process by our shareholders.

We are convinced that business and day-to-day operations must be conducted in a simple and austere environment. That is why we are committed to operating based on principles of safety, austerity and simplicity. Our facilities and the way we do business is frugal.

We, as Ambassadors, are the Company's most valuable resource. Our time must therefore be used efficiently. We work in a Company that pursues the maximum optimization of our time, provided the legal working hours are not exceeded or lead to excessive fatigue. We respect guidelines regarding work breaks, especially those applicable to duty periods established by the

ICAO. Taking vacations under the terms established by the Company is an obligation of each Ambassador.

- **Careful use of assets**

Each and every member of the Company is responsible for the safekeeping and preservation of Volaris assets.

Assets are not only furniture and real estate, but also business plans, designs, processes, systems, technology, drawings, business strategies, product launch plans, promotional campaigns and, of course, our brands.

We are committed to safeguarding our assets, especially the intellectual property of Volaris, represented by its strategic information, information systems, documents and marketing schemes, including financial and personnel information.

We shall use Volaris assets for Company's legitimate business purposes, consistent with our plans and strategies, and not for personal or third-party gain.

We carefully perform the tasks entrusted to us and report situations that could lead to loss or misuse of such assets, especially when security issues are at stake.

No Ambassador may use the name, equipment, materials, e-mail or any other resources owned by the Company for activities not related with the job.

Each and every one of us is committed to protecting the integrity of Company brands, to competitively develop their value in the market, including their use in computer resources and social media.

- **Analysis of the Viability in business opportunities**

The business opportunities opening up on a daily basis are different from each other in terms of the risk implied. The higher the risk, the greater the precautions that need to be taken and the more careful the decision-making process needs to be. The virtue directly related to this is caution. We must practice this virtue in all our decisions. Being cautious doesn't mean to stop acting or to be slow in making decisions. The virtue of caution requires seeking advice, learning about the context in which decisions are made, and being firm about the decisions made. At every opportunity, adequate controls must be established to monitor the feasibility of investments.

We seize business opportunities for the benefit of Volaris' interests and not for personal or third-party benefit.

Principles related to Sustainability

A sustainable company is one that takes steps towards building a reliable future. This means that the business is focused not only on today's profits, but on meeting the needs of the present without compromising the needs of future generations. Business sustainability is essential for long-term prosperity of companies. The principles of sustainability allow companies to maximize

opportunities, minimize risks and reduce the negative impact their operations have on the environment, communities and economies of the places where they operate.

At Volaris we seek to be sustainable and to create value for our Customers, Shareholders, Ambassadors, Suppliers, Authorities and for the Communities where we operate, through initiatives that respond to our three approaches to Sustainability: Economic Approach and Corporate Governance, Care for the People Approach and Care for the Planet Approach.

Likewise, we have reinforced our commitment to the future of new generations, creating the ideal context for the ultra-low-cost aviation business to continue being an engine of development and a source of employment for many years to come. This is why we have aligned our business objectives with the UN Sustainable Development Goals and the ESG Principles (Environmental, Social and Governance principles) therefore strengthening our profile as a sustainable airline through programs, alliances and participation in forums and involving our Customers in the virtuous cycle of a sustainable conduct.

The Economic and Corporate Governance Approach of Volaris' Sustainability Strategy focuses mainly on four topics: Business Strategy - Ultra Low-Cost Business Model, Corporate Governance, Corporate Affairs and Value Chain. These shall be used as pivotal points for taking action to reduce costs, optimize resources and preserve a culture of ethics, legality and transparency in all our processes.

The Caring for the People Approach of the Volaris' Sustainability Strategy focuses on three main topics: Relationships, Practices and Well-Being of Our Ambassadors, Human Rights and Relations with the Community and Well-Being of Our Customers. The purpose of this approach is to strengthen the commitment with the individual (a fundamental piece for the management of a sustainable business), that is, with our Ambassadors, Customers and Communities, who are key pieces in our Company's development, and to ensure their accessibility, well-being and safety. Moreover, we have a particular calling for respect and promotion of human rights and equality. We are firmly committed to providing our Ambassadors with a work environment that promotes quality of life, through relationships and work practices that guarantee their well-being.

Additionally, with the help of our "*Avión Ayuda Volaris*" airplane, the Corporate Volunteer Program and our strategic alliances with civic organizations, agencies and corporations we solidify our commitment to the Community, it is through these programs that we provide support to people in vulnerable situations due to emergencies resulting from natural disasters, humanitarian/migratory crises, emergencies and medical treatment, among others. The above must adhere to the Donations Policy.

The Caring for the Planet Approach of the Volaris' Sustainability Strategy is essential to the Company and includes the Management of Efficient Fuel Consumption, the *#CielitoLimpio* CO₂ Emission Offset Program, Green Initiatives and Efforts in favor of Biodiversity and Compliance with Regulations. Aviation is an industry that benefits both society and the worldwide economy. We must however affirm our commitment to the planet. We constantly strive to make our operations increasingly efficient, in search of greater eco-efficiency we have renewed and improved our fleet by adding A320neo aircraft, installing *sharklets* on all aircraft wings and using state-of-the-art engines that save fuel and reduce our carbon, nitrogen and sound footprint. With our *#CielitoLimpio* green strategy Volaris is offsetting part of the carbon footprint of its flights and implementing paper saving and recycling initiatives in line with ICAO goals for the following years.

At Volaris, we recognize that our reason for being is the society in which we are immersed, it is to whom we owe ourselves and for whom we work. This is why we made the commitment to support, with our work and daily attitudes, the principles and values sustaining society and the communities in which we live.

We are committed to ensuring that our marketing and advertising campaigns promote the strengthening of universal rights and ethical principles.

We categorically reject the direct or indirect sponsorship of any publicity or advertising containing elements of vulgarity, violence or any other remark that violates or affects individual, family and social values.

At Volaris we believe in the concept of Family, human rights, equality and non-discrimination, and we therefore promote the physical and emotional integrity of every individual, regardless of sex, age, social or health condition, sexual preference, marital status, ethnicity or religion, among others.

3. Managing the Volaris Code of Ethics

Parties responsible for compliance with the Code

ALL Ambassadors are responsible for the strict compliance of this Code. The Volaris Code of Ethics was created as a guide for daily decision-making. We shall contribute to our Code's success by complying with its provisions and by providing ideas for its continuous improvement.

All Ambassadors, especially those who hold management, leadership or supervision positions, must be examples of compliance with the Volaris Code of Ethics and shall not allow the breach of any ethical standards, practices and behaviors established herein or in other related or complementary policies.

Anyone in a managerial, leadership or supervisory position must raise awareness among his/her personnel regarding our Code of Ethics, promoting it and making sure that everyone reads it, and causing it to be a daily practice in their activities, conducts and behaviors towards the various stakeholders.

Likewise, this Code must be observed, where applicable, by the directors and Committee members of the companies that are part of the Volaris group.

Review and update of the Code of Ethics

This Code must be reviewed on an integral basis every calendar year by the Organizational Development and Legal areas, informing Volaris' Senior Management of the results of the review, and updating the Code if necessary, with the approval of the Corporate Governance Committee and the Board of Directors.

Training

Talks shall be held with new Ambassadors to make them aware of the Volaris Culture, Pillars and Values, and of the principles and values it contains. Ambassadors must achieve a full understanding of the Code's contents and scope so that their daily activities comply with it.

Additionally, Ambassadors must take annual refresher courses on the Code as scheduled by the Internal Control area.

Ethics Working Group

The Ethics Working Group will be comprised of the following members of the Company's management: the President and Chief Executive Officer, the Executive Vice President of Commercial Airlines and Operations, the Chief Financial Officer, the Chief Operations Officer, the Chief Legal Officer, the Chief Corporate Affairs and Sustainability Officer, the Sr. Director of Human Resources and Talent, the Senior Director of Internal Audit and Risk Assessment, and the Director of Compensation and Organizational Development. The meetings of this working group may be attended by other executives of the Company as guests. It will meet monthly and its main function will be to ensure compliance with the Volaris Code of Ethics, resolving any conflicts that may arise by making effective and timely decisions.

Disclosing good conducts or breach of the Volaris Code of Ethics

- **Direct disclosures**

The natural and best rated manner of disclosing either a good action or a non-compliance or breach of the Volaris Code of Ethics is through a direct conversation between the disclosing employee and his/her immediate supervisor. Every Ambassador who is in charge of a work team must optimize his/her leadership competencies for the team members to feel confident to disclose good or bad behaviors, these understood as actions that comply with or go against the Volaris Code of Ethics.

- **Anonymous disclosures**

In the event an Ambassador is not confident to make a disclosure in person, he or she may do so by telephone through the Ethics Hotline.

The Ethics Hotline is a tool through which unethical situations or behaviors may be reported. The Ethics Hotline includes several reporting tools such as:

- a) lineadeescuchavolaris.com
- b) reporte@lineadeescuchavolaris.com
- c) The 800 T Escucho hotline (837 2824)
- d) The EthicsGlobal app

Protected disclosures

At Volaris, we guarantee the absolute confidentiality of any disclosure or report regarding failure to comply with the Volaris Code of Ethics. The individuals who hear or receive disclosures or involved in their review must use all means available to ensure that the disclosures are kept confidential.

No retaliation

Retaliatory behavior for the filing of a report or the opening of an investigations regarding a breach of the Volaris Code of Ethics or of the applicable laws is absolutely rejected by the Company. Retaliation, as an attack against justice, transparency and accountability, shall be deemed a serious breach of the Volaris Code of Ethics.

Enforcing the Volaris Code of Ethics

This Volaris Code of Ethics shall apply to all Volaris Directors, Executives, Managers and Ambassadors.

Sanctions

Failure to comply with one or several items of the Volaris Code of Ethics is subject to sanctions ranging from a verbal or written warning to termination of the employment relationship, depending on the nature and seriousness of the noncompliance, as provided in the policies and procedures of the Company. Civil or criminal penalties may also apply, as provided under the applicable law.

4. Policies related to the Volaris Code of Ethics

- a. **Policy on the management of gifts and benefits from suppliers or third parties**
- b. **Policy on the management of family-related conflict of interest**
- c. **Policy on diversity and equal employment opportunity**
- d. **Policy on donations**
- e. **Policy on ethical conduct by suppliers**
- f. **Policy on protection of disclosures (Confidential information policy)**
- g. **Policy on immunity**

Volaris is committed to maintaining the highest safety standards in its operations and has therefore implemented a NON-PUNITIVE whistleblowing system for the disclosure of any situations where operational safety may be compromised. To this end, each Ambassador shall be responsible for reporting anything that could likely affect the integrity of aviation safety without fear of retaliation.

Volaris shall not take any disciplinary or administrative action against an Ambassador who discloses, reports, discovers or is involved, knowingly or unknowingly, in an event affecting operational safety. This policy, however, shall not apply (i) if the information disclosed to Volaris comes from a source other than the individual disclosing it; (ii) if the event occurs during the performance of duties outside the scope of competence of the disclosing party; or (iii) if the disclosing party's actions were premeditated or classify as a criminal offense.

The methods for collecting, storing and disseminating the information obtained from Air Safety Reports have been developed to protect, as much as possible, the identity of any Ambassador who discloses information that has an impact on operational safety and, when required, confidentiality shall be guaranteed to anyone who voluntarily discloses or reports anything to the Air Safety Management or to any of its members for the purpose of monitoring, improving or correcting situations that could put Air Safety at risk.

The policy on immunity or non-punitive disclosure of incidents is managed by the Air Safety Management office. All Volaris Ambassadors and especially Pilots, Flight Attendants, Dispatchers, Ramp Personnel and Mechanics are encouraged to disclose or report any discrepancy, deficiency or potentially dangerous situation affecting the safety of air operations to the Air Safety Management office. This information will help Volaris to provide our Customers and Ambassadors with the highest safety level.

Reporting under this policy does not release individuals from other mandatory reporting regarding any specific event in accordance with Volaris policies or the regulations of the applicable aviation authority.

- h. Policy on sanctions
- i. Policy on whistleblowing / Ethical Hotline

5. Statement of Adherence to the Volaris Code of Ethics

In consideration of this Code of Ethics, I hereby acknowledge the importance of relating to and standing by the Pillars and values of Volaris, of doing my job with enthusiasm and passion, of working in constant synergy with Volaris and of committing to being part of an exceptional culture and work environment in order to achieve healthy, productive and trusting relationships between all individuals and areas of the Company.

I hereby further declare to have read this Code of Ethics and agree to fully comply therewith and to be a positive role model for my work team.

Volaris Code of Ethics

Acknowledgment of Liability and Receipt of the Volaris Code of Ethics

In *[insert City]* _____

on _____ *[insert date]*



I, _____

Ambassador ID _____

Title/Position

hereby acknowledge that I have received, read and agree to the Volaris Code of Ethics and its contents, and state my full adherence and commitment thereto. I hereby further agree to observe and comply with such Code of Ethics.

I understand that even though there are situations, conditions and actions that may not be included in this Code, any situation, condition or action failing to comply with “Good Behavior”, as provided by the Volaris Pillars and Values, shall be subject to the enforcement provisions and penalties prescribed in this Code of Ethics and in my employment contract, including any applicable legal consequences.

Signature _____

cc: Office of the Sr. Director of Human Resources and Talent

cc: Office of the Director of Compensation and Organizational Development

