

HPL One

Code of Conduct

Together Towards Tomorrow

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Introduction

Purpose and Scope

As a globally driven project logistics company, we are aiming to become the most trusted and agile partner in global project logistics. HPL One's business activities are based on high ethical and applicable legal standards. Our vision is to be a leader in building a sustainable future for our industry.

The Code of Conduct is HPL One's key governing document. It addresses important principles and sets clear rules and expectations to ensure that all our members, with the support and guidance of our top management and managers, comply with the principles outlined in this document when engaged in business activities of HPL One, whether internally or in the public environment. Every individual in HPL One is responsible for reading and familiarizing themselves with the Code of Conduct, and we encourage all our business partners to do the same.

Any breach of the Code must be reported. There are no exceptions to the principles and commitments that are outlined in our Code of Conduct. If you are in doubt or placed in a difficult situation, please contact your manager or Legal & Compliance Department. Transparency is key, and we encourage everyone to be open.

This Code of Conduct applies to all employees (including temporary personnel) and to all board members, directors, and managers. Everyone is personally obliged to strictly adhere to the principles outlined in the Code of Conduct. In cases of doubt, good judgment in line with the spirit of the Code of Conduct is expected. Preferably, everyone is expected to contact their manager in case of doubt. Considering regional/national distinctions in the laws, precedence must always be given to higher standards, i.e. mandatory legal requirements or the Code of Conduct.

Suppliers, subcontractors, and other contracting parties of HPL One are also expected to adhere to standards that are consistent with applicable laws and HPL One's Code of Conduct, and HPL One shall do its best to ensure such adherence.

Our Core Values

Accountability: We own the outcome.

Teamwork: We win together.

Trust: The foundation of everything we do.

Excellence: We aim higher every time.

Precision: In planning, execution, and results.

Courage: We step up to every challenge.

Responsibilities and Implementation

The Code of Conduct defines the expected standards of integrity, fairness, and professionalism for all members of HPL One. It provides guidance on how we act, decide, and represent our company in all business relationships and daily activities. All HPL One Members are expected to:

- Follow the principles outlined in the Code of Conduct.
- Be aware of, understand, and comply with all company policies and procedures relevant to their roles.
- Seek guidance, ask questions, and raise concerns without fear of retaliation.

Management is responsible for promoting, communicating, and enforcing this Code. All employees must understand and adhere to its principles in both letter and spirit. The HSSEQ and Legal & Compliance Departments monitor compliance, organize awareness sessions and training, and ensure that regular audits and reviews drive continuous improvement. When in doubt, Members should ask themselves:

- Is what I intend to do legally permitted and in line with the Company's Code of Conduct and policies?
- Would my managers, colleagues, and subordinates view my conduct as ethical?
- Would my family and friends view my conduct as ethical?
- Would those directly affected by my actions consider them fair and respectful?

Commitment to Laws, Ethics, and Integrity

As HPL One, we are committed to conducting our business activities in compliance with all applicable laws, international standards, and local regulations in every country where we have our operations. We will operate with the highest standards of integrity, honesty, trust, and fairness in our relationships with our clients, suppliers, authorities, and communities. We never tolerate fraud, corruption, bribery, or unethical behavior under any circumstance. This applies to everyone who acts on behalf of HPL One, and they are expected to.

- Be open, honest, and in line with our Code of Conduct and company values when you do business.
- Don't offer, give, ask for, or accept any kind of bribe, facilitation payment, or unfair advantage.

- Stay away from situations that could put your personal interests at odds with HPL One's interests.
- Safeguard private data and company property and only use them for business purposes that are allowed.
- To be honest about business transactions, keep accurate and complete records.
- If you think someone has broken the law, a rule, or an ethical standard, you should report it right away through the proper channels.
- When necessary, fully cooperate with investigations that are happening inside or outside the company.

We think that being honest is not only the law, but also the key to our reputation and long-term success. Everyone who works for HPL One has a part to play in keeping this promise and making sure that our business is open, honest, and responsible.

Labor and Human Rights

HPL One is dedicated to maintaining a workplace free from harassment and discrimination against its employees. HPL One does not tolerate harassment and discrimination against any employee based on age, gender, sexual orientation, disability, race, nationality, political opinions, religion, ethnicity, or any other basis prohibited by law.

Business activities must be delivered according to the commonly accepted principles of Human Rights and Dignity. This includes,

- An inclusive, safe, and fair working environment is maintained
- Employment must never be illegal.
- Employment and remuneration conditions aim to stimulate high performance and to consistently reward excellent results.
- Everyone must have equal opportunities regardless of gender, nationality, religion, or background.
- Dignity and rights of all individuals are highly respected, hence any form of discrimination, slavery and torture, human trafficking, or forced and child labor.

Health, Safety, Security, and Environment (HSSE)

As HPL One, we are dedicated to **Zero Harm to People, Assets, and the Environment**. Our operations are also subject to local and international laws and regulations, industry standards, and contractual requirements, which force us to maintain a safe and healthy working

environment for our employees and all stakeholders (customers, suppliers, business partners, and communities that we operate in). Everyone in our operations is expected to:

- Be familiar with and follow HSSE procedures and life-saving rules.
- Identify and report incidents, areas of improvement, unsafe acts and conditions, and near-miss incidents to ensure that preventative measures are taken to eliminate any potential harm and stop work if necessary
- Participate in either computer-based or in-classroom operation-specific HSSE training.
- Supporting initiatives to reduce waste, emissions, and resource consumption.

Corporate Sustainability

We are committed to integrating sustainability into all aspects of our operations in alignment with the United Nations Sustainable Development Goals (SDGs). We are committed to,

- Minimizing our environmental impact through responsible and efficient logistics planning.
- Monitoring, reducing, and reporting transparently our carbon emissions (Scope 1, 2, 3).
- Promoting responsible supply chains that respect human rights and environmental standards.
- Engaging with communities that we operate openly, respectfully, and transparently.

Fair Business Practices and Anti-Corruption

HPL One maintains a zero-tolerance policy for corruption and bribery. We prohibit any provision, giving, or receiving of bribes, whether private or public. Every member of HPL One should comply with the anti-bribery laws to which they are subject. HPL One also prohibits small payments usually given to lower-level government officials under the name of facilitation payments. Every employee is expected to

- Know all relevant anti-corruption laws and conduct their business in compliance with these laws,
- Any suspected violation of bribery and anti-corruption laws or requests for payments by or for any third parties should be reported to the manager or Legal and Compliance team.
- All transactions and gifts should be recorded honestly and accurately.
- Refuse any facilitation payments or any act of improper influence.

- Never offer, give, or receive bribes, illegal commissions, or gifts of improper value.

Conflict of Interest

Conflict of interest arises when business connections and/or positions are used for personal gain. It also occurs when personal relationships (such as spouses, relatives, or close personal friends, etc.), participation in external activities of third parties, and external commercial involvement/engagement can influence or could be perceived as having an influence on someone's decision-making in the name of HPL One. To avoid any conflict of interest while performing our operations, our employees,

- Must act with integrity and transparency, ensuring all business decisions are based on sound business judgment and no personal, financial, or external interest influences—or are perceived to influence—their professional decision or judgment.
- Are expected to perform their operations in the best interest of HPL One and disclose any situation that could potentially compromise or be perceived to compromise their objectivity. This includes
 - Disclosing and/or using confidential company information for personal gain.
 - Allowing personal relationships to influence business decisions.
 - Engaging in outside employment, any consultancy, or business activities that may compete with HPL One's interest.
 - Receiving benefits or having a direct or indirect ownership relationship with a supplier, subcontractor, or competitor.

Any actual or potential conflicts must be immediately reported to management or the Legal & Compliance Department.

Company Property, Information and Assets

HPL One's property, assets/equipment/IT systems, and information/intellectual property must be secured and used responsibly and only for legitimate business purposes. Therefore, employees are required to

- Protect property, assets, and confidential data from theft and loss.
- Never use company resources for personal benefit. Use of IT systems, and internet services in particular, must be governed by the needs of the business and not by personal interests.
- Report any security breaches of property to

Corporate HSSEQ or property management.

- Report any theft, waste, or misuse of company information and assets to Corporate HSSEQ, IT, or HR.
- Maintain electronic files and archives in an orderly manner.
- Never misuse digital tools or social media that could harm the company's reputation.

Data Privacy and Confidentiality

HPL One is committed to protecting sensitive data or confidential information. Confidential information must not be disclosed externally without authorization. We will not misuse information belonging to ourselves or any of our partners. We comply with data protection laws (e.g., GDPR) and protect all personal and business data handled by us. Our employees are expected to

- Be responsible for keeping confidential all the matters that could provide third parties with unauthorized access to confidential information.
- Carefully consider where, how, and with whom the business-related matters are discussed.
- Comply with the applicable data protection laws.

The duty of confidentiality also applies after the conclusion of employment or contractual relationship and for as long as the information is considered sensitive or confidential.

Disclosure of confidential or proprietary information to third parties is permitted only with written authorization from the manager responsible or when mandated by law.

Communication and Representation

Effective, responsible, and open communication is the key to credibility and reputation. All internal and external communication must show our values of honesty, professionalism, and respect.

People can talk to external parties, the media, or the government on behalf of HPL One only when they are authorized to make sure that the information shared is correct, consistent, and in line with our goals, rules, and legal duties.

We expect everyone to work on behalf of HPL One, to make sure that:

- To maintain professional, factual, and polite communication both internally and externally.
- Not to give access to unauthorized third party to confidential and proprietary information.

- To make sure that any statements, presentations, or materials that represent HPL One are checked and approved by the right department or management level before they are made public.
- To talk honestly and openly, with full cooperation and disclosure of all necessary information, when talking to government officials, regulators, or other official bodies,
- To talk about the company in a responsible way while using social media. Anything that could hurt HPL One's reputation, give away private information, or make people think the company is doing something wrong, should not be posted or shared.

Talking to someone about HPL One without permission or lying about, could hurt the Company's reputation and lead to legal problems. So, employees should send all outside questions to the right department, which could be Legal & Compliance, after aligning with their manager.

By following these rules, we make sure that HPL One always speaks with one clear, consistent, and trustworthy voice, based on trust and professionalism in every interaction.

Working with Clients, Suppliers, and Third Parties

We believe that to achieve long-term success, one shall achieve responsible and ethical relationships. The relationship we build with clients, suppliers, and partners demonstrates our dedication to our core values of ethical conduct, superior quality, and long-term sustainability.

We expect our suppliers and subcontractors to uphold the same ethical and HSSEQ standards described in our Code of Conduct and to do their best to make sure that their own suppliers do the same. These standards ensure that our operations create value not only economically, but also socially and environmentally. Therefore, they are expected to

- Run their operations in compliance with applicable laws international standards, and HPL One's Code of Conduct.
- Implement and maintain effective management systems that support health, safety, security, environmental protection, and ethical practices.
- Ensure their own suppliers and subcontractors also comply with same standards.
- Provide accurate information at the qualification, onboarding, and project execution processes.

We evaluate our suppliers with criteria related to environmental performance, safety, labor conditions, and human rights.

Contracts with third parties include clauses about laws, rules, compliance training, and auditing as necessary. We have also put in place a risk-based Integrity Due Diligence methodology for selecting and monitoring business partners.

We ensure that suppliers and subcontractors should be paid accurately, in a timely manner and in accordance with contractual agreements.

Gifts, Hospitality, and Donations

HPL One 's policy does not allow gifts, hospitality, where giving or accepting them might influence business decisions. However, gifts and hospitality may be accepted if they are modest, transparent and never intended to influence business decisions. Donations and sponsorship must be approved by management and must align with HPL One's values. Our employees are expected

- Under no circumstances can they accept or offer a gift or hospitality that would influence their or any other person's judgment, or cause others to perceive such influence.
- Not to accept or offer gifts in situations of contract negotiations.
- To record any offered and received gifts and hospitality in line with Gifts and Hospitality Procedure.
- To consult with their manager or Legal and Compliance Department in case of a doubt.

Whistleblowing and Reporting Misconduct

Employees and partners are encouraged to raise concerns or report suspected misconduct through any of the following:

- Direct supervisor or HSSEQ Manager
- Compliance Officer or HR
- Dedicated Ethics/Whistleblowing email: [ethics@hpl-one.com] Reports will be treated confidentially, and retaliation against good-faith reporting is strictly prohibited.

Money Laundering

HPL One is committed to the implementation of all anti-money laundering and anti-terrorism legislation. We will only engage in business with reputable consumers and business partners who are engaged in legitimate business activities and whose funds are derived from legitimate resources. Our employees are expected

- To perform suitable counterparty due diligence to get to know the business and background of our potential business partners, as well as to ascertain the origin and destination of money and property.
- To report any suspicious transactions or instances of money laundering. Failure to comply with this requirement may result in imprisonment, dismissal, and fines.
- Not to accept any payments in cash, which could be perceived to be generated from criminal conduct
- To be cautious on about the irregularities in the payment receiving process such as;
 - Payments made by an individual who is not a party to the contract –
 - Payments received from offshore bank accounts or accounts that are not the party's typical account –
 - Payment requests to make overpayments
 - Requests to restructure payments into individual installments or in a manner that differs from the agreement outlined in the contract

Political Contributions

HPL one is not politically aligned, and as a result, Relevant Persons (employees) should refrain from providing direct or indirect support ("political contributions") to any specific political party, candidate, or campaign in their official capacity at the locations that HPL One operates. This support may be in the form of currency or any kind.

- Sponsorship of events organized by or associated with any political party, politician, or candidate for public office.
- Using a company position to pressure others (employees, vendors, or clients) to support or oppose a political candidate or issue.

Fair Competition

We at HPL One believe in fair and open competition. We think that fair and open competition is essential for markets to be honest, for customers to trust businesses, and for businesses to be successful in the long run.

Laws against antitrust and competition defend free enterprise and make it illegal to do anything that limits fair commerce or changes the way competition works. These regulations apply to all types of businesses and make it illegal to do things like:

- Setting prices or working together to set prices between competitors.
- Agreements about how to divide up the market or

customers.

- Coordinated bidding or bid-rigging.
- Giving competitors private or business-sensitive information.
- Any kind of collaboration or cooperation meant to impede fair competition or change the way the market works.

All members of HPL One must:

- Follow all antitrust and competition laws and rules.
- Stay away from any talks, deals, or plans—formal or informal—that could limit competition.
- Not share private or sensitive business information (such as price, market strategy, or capacity) with your competitors.
- Leave right away if you hear competitors talking about inappropriate topics at a meeting, event, or social gathering. Make it apparent that you are leaving and tell Legal & Compliance about it.
- Ask the Legal & Compliance Department for help if you're not sure about possible antitrust or competition problems.

Trade Controls

Countries have their own laws that govern the movement of goods, services, software, intellectual property, and technology across borders. Also, they have trade control measures, like export controls, international and economic sanctions, embargoes, and boycotts, that could change how our business works around the world. Following these trade rules is very important for the integrity and success of our business. Any violation could hurt our reputation a lot and could lead to civil and/or criminal penalties. Therefore, we expect that every employee,

- Must follow all international and local trade control laws and rules when doing business.
- To make sure that these trade control rules are followed, all employees and managers are responsible for keeping an eye on their own work.