



ACCESS
WORLD

CODE OF ETHICS AND CONDUCT

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A Message from Jeremy Carr, CEO Access World Group

Dear Colleagues,

Access World was founded more than 90 years ago. We have worked hard over many years to build our reputation as a values-based company, which is achieved through the integrity and professional actions of our employees. This is instilled by a strong commitment to doing things the right way, so that as a company, we can deliver the best possible customer service, allow employees to develop professionally, and ultimately cultivate a company culture that allows for sustainable and profitable growth. We can all help achieve these missions by conducting our day-to-day business with integrity, abiding by applicable laws and regulations, protecting the environment, and respecting the cultures and dignity of individuals wherever we operate.

Access World's Code of Ethics and Conduct is the cornerstone of what the company stands for and explains the principles that define the company's values and applies to all employees, officers, directors, and shareholders. Access World has adopted this Code and is committed to an ongoing review of the Code to ensure it continues to reflect our corporate values and culture, and the expectations our employees, customers, and partners. Our Code tells a story about our commitment to ethical business practices and also serves as a reference for key Group policies and procedures which provide a framework to help us all to apply our best judgment and make the right choices, for the right reasons, in the course of our daily work.

It is my expectation that after you have read the Code and completed your compliance training that you will have a greater appreciation and understanding as to how you should conduct yourself as a professional at Access World. And if you do need further guidance or have concerns, please speak up either directly with your manager or via our Raising Concerns channel. We all have a responsibility to raise compliance and integrity concerns, and when you do speak up, I assure you there is no tolerance for retaliation of any kind.

Together, let us continue to build on our long history of a values-based company which has earned us our reputation, and which empowers all our people to make the right choices and for the right reasons. Thank you for your continued commitment to upholding our Code and making this company what it is today.



A handwritten signature in black ink, consisting of a large, stylized 'J' followed by 'Carr'.

Jeremy Carr
CEO Access World Group

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1. OUR CODE OF ETHICS AND CONDUCT

This Code of Ethics and Conduct (the "Code") is derived from policies and protocols applicable to Access World Group (hereinafter, the "Group"). All permanent and temporary employees, directors and officers, as well as contractors and other stakeholders (where contractually obliged) are expected to act in accordance with the requirements set out in this Code.

1.1. Purpose

The purpose of this Code is to establish the principles and values, which inspire and govern the Group's activities and relationships. It also sets expectations for activities to be conducted lawfully, safely and responsibly, and ultimately in a manner that aligns with the Group's values.

More specifically, this Code aims to facilitate the carrying out of daily operations in an ethical and professional environment, and in accordance with current laws and regulations. This is aligned with the Group's mission of promoting a corporate culture built on compliance with the law and good corporate governance to deliver the best possible customer service, allow for employee development, and ultimately create sustainable and profitable growth.

1.2. Scope

This Code is binding for all employees, directors, officers, and shareholders ("Internal Stakeholders"). Subcontractors, intermediaries, agents, brokers and/or suppliers that do not have internal procedures or codes of conduct which are materially similar to this Code and are contractually obligated to comply with this Code are expected to comply with the principles and provisions established in this Code ("External Stakeholders").

It is everyone's responsibility, regardless of their role within the Group, to ensure this Code is complied with. This Code may not answer every question which may arise while conducting business. It is, however, the responsibility of everyone to understand this Code along with related policies, procedures, and guidelines which make up Access World Group's Compliance Program ("Guidance Documents"). These Guidance Documents have been developed to provide further guidance on compliance requirements and to assist all stakeholders to apply this Code in our daily work and decisions. Any questions that remain, or subsequently arise, should be directed to a manager or the Group Legal Counsel.

No breach of this Code will be tolerated or permitted. Therefore, any conduct which goes against the Code, whether directly, indirectly or otherwise, must immediately be reported. The whistleblower reporting a breach of conduct will be protected in accordance with current regulations and no retaliation will be tolerated.

2. PRINCIPLES AND VALUES

2.1. Guiding Principles and Values

The principles established in this Code shall be implemented according to the protocols and control mechanisms which are referred to in the Guidance Documents.

The Group's commitment to this Code is based on the following **guiding principles and values**:

- **Integrity:** conducting our activities according to the highest standards of integrity, ethics and legality and always in line with the principles and values established in this Code.
- **Respect for the environment and commitment to sustainability initiatives:** minimizing the impact of our business activities on the environment. We strive to respect and look after the environment, working systematically to promote and support sustainability initiatives among our Internal and External Stakeholders.
- **Employment equality and a safe and healthy working environment:** promoting equality in the professional development of our Internal Stakeholders. The Group applies the principle of non-discrimination and prioritizes the protection of health and safety in the workplace.
- **Quality:** reliably building solutions around the needs of our customers. The Group strives to honor its commitments and to exceed customer expectations.

3. OUR COMMITMENTS

3.1. Commitment to Regulators and Legality

The activities of the Group and the services provided to customers are carried out in strict compliance with law and current legislation.

All members of the Group must be aware of the legislation that affects their respective areas of activity, and the CEO and Directors must ensure that their Internal Stakeholders receive adequate training to enable them to understand, respect, and comply with relevant legislation.

As regards sanctions, many countries have imposed sanctions with respect to conducting business with specific countries, certain companies, specific individuals and/or in relation to specified types of cargo. Furthermore, numerous countries have implemented sanctions against terrorism sponsoring or sponsored organizations.

The restrictions enacted may vary depending on the imposing country as well as the target and may be subject to changes from time to time. All Group companies and Internal and External Stakeholders, regardless of the jurisdiction of registration, must comply with applicable laws on sanctions. Violations of sanctions not only contravene our ethical commitments, but are subject to substantial penalties, including criminal prosecution resulting in considerable fines and/or imprisonment.

With regards to tax evasion, the Group is committed to full compliance with relevant laws

and external company reporting requirements, including those concerning disclosure to tax authorities and reporting on the tax payments that we make.

The pricing of transactions between Access World companies is based on fair market terms, whereby exchanges of goods, property and services are conducted on an arm's-length basis.

The Prevention of Facilitation of Tax Evasion Guidelines (the "Guidelines") illustrate the characteristics of tax evasion facilitation and help associated persons (as defined by the Guidelines) better identify criminal tax evasion arrangements. Such arrangements can lead to civil and criminal liability, including loss of employment, criminal prosecution, significant fines, imprisonment and serious damage to Access World's reputation. The Group does not tolerate any activity or arrangement which seeks to evade relevant taxation laws.

3.2. Commitment to Employees

The Group undertakes to provide a working environment that fosters collaboration and best work practices to drive the Group forward. Relations with and between Internal Stakeholders must be based on the guiding principles of this Code. To this end, the Group prioritizes:

- Compliance with labor laws and regulations.
- Respecting and valuing diversity and the treatment of employees, contractors and all other Internal Stakeholders fairly, providing equal opportunity at all levels of the organization.
- Prohibiting discrimination on the basis of race, nationality, religion, gender, age, sexual orientation, disability, ancestry, social origin, political or other opinion, or any other bias. The Group adopts a zero-tolerance policy for any form of racial, sexual or workplace harassment.
- Prohibiting the use of any form of child, forced, or compulsory labor.
- Safeguarding Internal Stakeholders and facilities through safety equipment, devices, systems and procedures. The Group is committed to eliminating workplace injuries and illnesses.
- Fostering a strong safety culture that requires visible leadership from all levels of management, and a high level of engagement from Internal Stakeholders.
- Ensuring that Internal Stakeholders receive training that enables them to carry out their tasks safely and in accordance with our health and safety policies and procedures.
- Recognizing that all Stakeholders have the authority to stop work if they consider it unsafe. No-one should commence any task that they consider unsafe or where the hazards cannot be controlled
- Fostering fair working conditions and basing promotion decisions on objective criteria such as education and training, merit, hard work and, when appropriate, on leadership skills and qualities.

3.3. Commitment to Customers, Suppliers, and Third Parties

Business relations with suppliers, customers, competitors and partners, as well as with investors and agents are governed by the **following principles:**

a. Fair competition

The Group is committed to carrying out its day-to-day business in accordance with applicable anti-trust laws and regulations. To this end, the Group is committed to competing fairly in the market, thereby promoting free competition for the benefit of users and consumers. Specifically, the Group does not participate in any formal or informal agreements aimed at unlawfully constraining competition, for example by price fixing, dividing clients, markets, or services.

The Group strives to give all its suppliers the same opportunities to establish contracts with the Group while simultaneously maintaining independence and integrity in the selection process. Supplier assessment and selection is based on the Group's principles as set out in this Code.

b. Respect for human rights, the environment, and ethical conduct

The Group's commitment to human rights and ethical conduct also involves encouraging the External Stakeholders that it engages with, such as suppliers, to respect and protect internationally recognized human rights and the environment.

Therefore, the Group, whenever possible, includes clauses in its supplier contracts that require compliance with the principles set out in this Code and related Guidance Documents.

3.4. Commitments to Public Officials and Anti-Corruption

The conduct of the Group's Internal and External Stakeholders who interact with, or who may have some type of relationship with government officials, whether national or foreign, whether holding an elected office or not, must always be characterized by transparency, ethics, and integrity.

Actions that involve the giving, acceptance, consent or offering of gifts, presents, excessive hospitality or hidden commissions, among others, to government officials or to people closely related to them, must never be carried out in the name of the Group and are prohibited.

Donations that seek to influence government, or whose purpose is to obtain an unlawful commercial advantage are strictly forbidden. Contributions (in the capacity of an employee, director or officer or on the Group's behalf, by Internal or External Stakeholders) made to

political parties, regardless of their affiliation or orientation, are also prohibited.

The Group is committed to strict compliance with applicable anti-corruption laws and regulations and recognizes that our reputation for conducting business in an ethical and legal way is a core company value that must be protected. The Group maintains a zero-tolerance policy against corruption and bribery.

A bribe can include money, or any offer, promise, or gift of something of value or advantage in return for acting improperly. Internal and External Stakeholders must never solicit, accept, offer, provide or authorize bribes of any kind or anything which may be construed as a bribe either directly or indirectly or otherwise themselves or through a third party.

Facilitation payments are likewise prohibited and should not be made. A facilitation payment is a small payment to a public official to enable or speed up a process that is his or her duty to perform such as issuing permits, licenses, or other official documents.

3.5. Commitment to Anti-Money Laundering

Money laundering is a process whereby the origin of funds generated by illegal actions is concealed (drug trafficking, gun smuggling, corruption etc.). The objective of money laundering operations consists of making the capital and assets that are illegally gained seem as though they are derived from a legitimate source and inserting them into economic circulation. Money laundering may take place by cash being paid directly into a bank account or by a complex set of artificial transactions which usually take place in several stages.

The Group is committed to strict compliance with applicable anti-money laundering laws and regulations. Not only does any such conduct violate the Group's ethical commitments, but the aiding and abetting of money laundering is a criminal offense and is subject to considerable fines and/or imprisonment.

Most rules for the prevention of money laundering require that companies verify the identity of those they deal with and keep records as evidence. Know Your Customer ("KYC") requirements may be different in each jurisdiction (and in some of the countries in which the Group operates, such requirements are not legally required). Nonetheless, the Group has adopted a general KYC framework to ensure that each Access World entity, regardless of its jurisdiction of registration or operation, has implemented suitable KYC procedures. All employees and Internal Stakeholders are required to abide by the Group's KYC procedures and are responsible for alerting their manager if they have any suspicions about a particular transaction.

3.6. Commitment to Confidentiality, Information Barriers, and Data Protection

The Group's Internal Stakeholders have the duty and obligation to safeguard the confidentiality of information that could be classified as privileged, confidential, reserved and/or secret. This means it cannot be disclosed and certainly cannot be used for personal benefit. The term confidential information includes:

- Non-public information that affects the Group's business such as details regarding clients, client's goods, markets, financial data, and/or methods and processes.
- Information made available by third parties to the Group, which is subject to non-disclosure agreements.

Regarding Data Protection, the Group has established a specific Data Protection policy with the objective of setting a binding level of minimum standards on data protection rules for all cross-border data transfers.

Whilst the Data Protection Policy defines the minimum standards for cross-border data transfers, Local Policies set forth the specific requirements of local data protection laws and regulations, which the specific Access World entity must observe in addition to the minimum standards set out in the Data Protection Policy.

The Group has also implemented an Information Barriers Policy which sets out the approach in respect of procedures and systems to ensure we manage and protect company and third-party information properly.

3.7. Commitment to Sustainability and the Environment

The Group is committed to implementing necessary measures to conduct its activities in such a way as to minimize any negative environmental impact, whilst adhering to all relevant environmental legislation and regulations.

The Group's business managers are responsible for implementing the group's environmental policy and proactively addressing issues that may adversely affect environmental performance within the business. This includes for example assessing likely environmental outcomes when making decisions in the same way that consideration is given to safety, costs, quality, and time.

4. CONFLICT OF INTEREST

A conflict of interest is a situation in which an individual has a private interest sufficient to appear to influence the objective exercise of his/her professional duties.

All Internal Stakeholders must carefully perform their professional duties and safeguard the Group's legitimate interests, which includes the avoidance of potential as well as actual conflicts of interest. The Group requires that all Internal and External Stakeholders declare all potential and actual conflicts of interest.

Undeclared or mismanaged conflicts can lead to reputational damage, loss of trust and confidence in our internal controls, loss of our stakeholders' confidence in the integrity of our decision-making, investigations, fines and penalties and substandard services at inflated prices.

It is not possible to describe every situation in which a conflict of interest may arise, but the following are the most common:

- Self-dealing, in which the interests of the Group and private interests conflict (for example having a private interest in a transaction that involves the Group);
- Accepting benefits in exchange for using employee's influence to unfairly advance the interests of a contracting party of the Group;
- Using Group property for private advantage;
- Outside employment or setting up a business that is in competition to the Group.

5. RAISING CONCERNS

An internal whistleblowing channel where concerns can be safely and confidentially raised represents an effective method of identifying and correcting shortcomings in a company. It provides a channel for employees to report irregular practices or conduct within the organization.

Through the raising concerns channel, the Group guarantees that all Internal Stakeholders, acting in good faith, can report any irregular conduct confidentially without suffering any repercussions or discriminatory action for doing so. Employees should report possible irregularities, unlawful activities and any conduct that contravenes current legislation or this Code. This communication channel may also be used to introduce questions, innovations and ideas, which could contribute to improving our business ethics culture on compliance. Concerns may be raised through the Raising Concerns Channel, which is:

raisingconcerns@accessworld.com

The Group Legal Counsel is the person responsible in Access World Group for handling all the complaints received or concerns raised, which will be duly investigated. Based on the complaints received and their subsequent investigation, the Group Legal Counsel may be able to draw major conclusions about potential monitoring failures that led the irregular practices to take place and accordingly implement any additional control measures.

6. DISCIPLINARY MEASURES FOR NON-COMPLIANCE

The Group does not tolerate the contravention of the principles contained in this code and as necessary, Access World Group may penalize Internal and External Stakeholders for violations of this Code.

In addition, for Internal Stakeholders, any failure to comply with the Code's provisions, or any protocols and procedures which develop or complement it, may result in the corresponding disciplinary penalties in accordance with the statutory regime, collective bargaining agreements, labor legislation and all other civil and business obligations that the Internal Stakeholder has contracted with the Group.



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