



PENTAGON FREIGHT SERVICES CODE OF CONDUCT

June 2022

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1. Group CEO's Introduction

At Pentagon Freight Services we are committed to the highest standards of honesty and integrity. Pentagon's Code of Conduct helps us meet this commitment by setting forth in clear and concise language, the standards we expect from all our employees globally.

Our values and reputation are determined by the conduct of our people. We are proud of Pentagon's reputation in the global business community and are dedicated to the maintenance of exemplary standards in all that we do.

Our Code of Conduct and the standards it represents, will assist all of us in performing business in an ethical and legally responsible manner. Adherence to the Code will serve to ensure that Pentagon remains known for its honesty and integrity.

Every one of us at Pentagon should carefully read and understand this Code of Conduct.

We are all individually responsible to remain committed to compliance with the highest standards of business conduct and ethics.

By consistently and continuously adhering to this Code, we can each play our part in exceeding the expectations of our stakeholders..

Ashley Taylor
Group CEO



2. Purpose

Pentagon Freight Services is committed to the highest business conduct and ethics standards. This Code of Conduct reflects the business practices and values that implement that commitment. Pentagon expects every employee, officer, and director to read and understand the Code and its application to the performance of their duties on behalf of the company. Supervisors also are expected to ensure that all agents and contractors conform to Code standards when working for or on behalf of the company.

The integrity and reputation of the company depend on the honesty, fairness and integrity brought to the company's business operations by each person associated with Pentagon. Although the Code cannot address every principle related to honest and ethical conduct, the Code does address behaviour that is particularly relevant to our scope of business. It addresses our interactions with co-workers, clients, contractors, vendors, investors, and the government agencies that regulate our activities. From time to time, the company may adopt additional policies and procedures with which our employees, officers and directors are expected to comply. However, in circumstances where there is no stated policy in the Code, each employee must apply their own highest personal ethical standards guided by the principles expressed in the Code in making business decisions.

3. Scope

The Code of Conduct applies to all employees, officers, directors, or contractors performing services on behalf of Pentagon.

4. Code of Conduct

4.1 Health & Safety

The Pentagon Global Management System has implemented policies and procedures to provide a safe and healthful work environment. Employees are expected to follow safety and health rules and practices, and employees have a responsibility to report accidents, injuries and unsafe equipment or conditions to a designated safety representative, project supervisor or a more senior manager. Furthermore, violent, threatening, or other dangerous behaviours are prohibited in the company's workplaces. Likewise, to maintain a safe workplace where employees can best perform their duties, the use or being under the influence of drugs or alcohol in the workplace is prohibited.

4.2 Respect for People and Non-discrimination

It is Pentagon's Policy to treat all employees with fairness and respect. The company is an equal opportunity employer. We prohibit discrimination in decisions concerning recruitment, hiring, compensation, benefits, training, termination, promotions, or any other employment or career development condition. We do not tolerate discrimination of any nature against applicants or employees.

Pentagon is committed to providing a work environment that is free from any type of discrimination or harassment. Clients, co-workers, and outside firms must be treated with respect and civility. The use of discriminatory slurs, unwelcome, unsolicited sexual advances or harassment, or any other remarks, jokes or conduct that creates or fosters an offensive or hostile work environment will not be tolerated.

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Pentagon promotes respect for people and non-discrimination, along with respect for human rights and measures to prevent forced or slave labour, human trafficking, or underage labour, within the Company and throughout our Supply Chain.

4.3 Legal Compliance

Pentagon's success depends upon each employee operating within legal guidelines and cooperating with local, national, and international governmental requirements. Employees must understand the legal and regulatory obligations that apply to their business unit and area of responsibility.

The company holds periodic training sessions to ensure that all employees comply with the relevant laws, rules and regulations associated with their employment. Each regional Hub has a Regional QHSE & Compliance Manager who can provide additional guidance. It may be necessary for the Regional QHSE & Compliance Manager to forward the question to an attorney to obtain appropriate legal advice. The company will not tolerate any disregard for the law; thus, employees are encouraged to seek guidance if certain activities seem suspicious. It is in the company's and employee's interest to seek such guidance as violations of domestic or foreign laws, rules, and regulations may subject an individual and Pentagon to civil and criminal penalties. Employees should be aware that conduct and records, including emails, are subject to internal and external audits and discovery by third parties in the event of a government investigation or lawsuit.

Pentagon's employees are expected to comply with the applicable laws in all countries they travel, in which they operate and where they otherwise do business, including laws that prohibit bribery, corruption and conducting business with designated individuals, companies or countries.

U.S. employees and U.S. persons employed in other countries must also comply with U.S. laws, rules and regulations that govern the conduct of business by U.S. citizens and corporations outside the U.S.A.

The scope of these laws, regulations, and procedures are covered in more detail in Pentagon's Compliance Manual.

Anti-Bribery

Pentagon does not tolerate any form of bribery or corruption and complies with all applicable anti-bribery and anti-corruption regulations, including the US Foreign Corruption Practices Act (FCPA), the UK Bribery Act and the Organization for Economic Cooperation and Development (OECD) Convention on Combating Bribery of Foreign Officials in International Business Transactions (OECD Convention).

Bribery is offering, promising, giving, requesting, or accepting anything of value as an incentive to influence or perform an act that is illegal, unethical, or a breach of trust. The exchange of benefit is not limited to monetary payment, but can be anything of value, such as gift cards, event tickets, or favours. If you are offered or receive a request for a bribe, you must report it to the Regional QHSE & Compliance Manager or the Global Compliance Director.

'Facilitation payments' to government officials, usually defined as small payments or gifts given to facilitate or expedite routine governmental action, are bribes. Employees are strictly prohibited from offering, providing, or offering to provide such payments or donations.

Anti-Trust

Antitrust laws protect the competitive process by prohibiting illegal agreements and collusion among competitors. Antitrust laws generally prohibit:

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- agreements, formal or informal, with competitors that harm competition or customers, including price-fixing and allocations of customers, territories or contracts;
- agreements, formal or informal that establish or fix the price at which a customer may resell a product; and
- the acquisition or maintenance of a monopoly or attempted monopoly through anticompetitive conduct.

Employees should not exchange certain kinds of information with competitors, such as pricing, production, and inventory and, in the context of government procurements, competitors' bid and proposal information and "source selection information," in any kind of setting, business or social. Antitrust laws impose severe penalties for certain types of violations, including criminal penalties and potential fines and damages of millions of dollars. Understanding the complexities of antitrust and unfair competition laws in the various jurisdictions where we do business can be challenging. Therefore, you are encouraged to seek guidance from your Regional Compliance Manager if you have a question regarding these laws

Anti-Money Laundering

The UN ODC defines Money Laundering as "the conversion or transfer of property, knowing that such property is derived from any offense(s), for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in such offense(s) to evade the legal consequences of his actions".

Money Laundering is a criminal offence. In most countries, the criminal liability related to money laundering is also applied to individual persons and can lead to penalty of imprisonment and heavy fines. Administrative fines can also be applied to the corporation, together with the suspension of certain privileges both personal and corporate.

All Pentagon employees are expected to participate in the fight against money laundering by running due diligence verifications over their business partners and alerting the authorities in case of suspicion of money laundering.

Pentagon is obligated to conforming with National and International anti-money laundering and anti-terrorism laws. All Pentagon's customers and suppliers must provide evidence of legitimate business activities with funds derived from legitimate sources. This will be achieved through our risk-based evaluation of approved agents and external providers as well as credit and financial due diligence carried out on prospective and existing clients.

All Pentagon sites are expected to detect potentially unacceptable or suspicious forms of payments, seek clarification from the Global Compliance Team and where applicable report to the relevant national/international authority.

4.4 Conflicts of Interest

Pentagon expects its employees to be free from influences that conflict with the company's best interests or that might interfere with the performance of their duties as employees. Employees should have undivided loyalty in connection with their employment.

Improper influences, or "Conflicts of Interest," are prohibited unless specifically authorised by the Regional QHSE & Compliance Manager. Even the appearance of a conflict of interest can damage the company even where none exists and, therefore, should be avoided whenever possible.

4.5 Fair Dealing

Pentagon prohibits unethical or illegal business practices to gain an advantage over our competitors, including acquiring proprietary information from others through improper means, possessing trade secret information that was improperly obtained,

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or inducing improper disclosure of confidential information from past or present employees of other companies. If proprietary information or information that may constitute a trade secret belonging to another business is obtained mistakenly, or if you have any questions about the legality of proposed information gathering, you should consult your Regional QHSE & Compliance Manager.

Be aware that unfair methods of competition and unfair or deceptive acts or practices in commerce are unlawful. Pentagon employees are expected to deal fairly with their customers, suppliers, employees, and anyone else with whom they have contact in the course of their jobs. Employees involved in procurement have a special responsibility to follow principles of fair competition when they purchase products and services by selecting suppliers based exclusively on typical commercial considerations, such as quality, cost, availability, service, and reputation, and not because they have received or been promised special favours.

4.6 Gifts and Entertainment

Pentagon employees are prohibited from providing entertainment and gifts to gain improper advantage with customers or facilitate government officials' approvals.

Employees cannot accept or offer entertainment or gifts unless consistent with customary business practices and they (a) are of a nominal value (USD 250 or an equivalent amount in local currency), (b) are not made in cash, (c) do not consist of travel or lodging, (d) are not susceptible of being construed as a bribe or kickback (e) and are not in violation of any laws. Any gift that could create an obligation to the donor or recipient or influence the business relationship with the donor or recipient, should not be offered, provided, or accepted. These principles apply to our transactions everywhere in the world, even where the practice is widely considered "a way of doing business." Employees should not accept gifts or entertainment that may reasonably be deemed to affect their judgment or actions in performing their duties. Be aware that under some laws, giving anything of value to a government official to obtain or retain business or favourable treatment is a criminal act subject to prosecution and conviction.

Suppose for any reason, you intend to provide any gift to a government official or employee. In that case, it must comply strictly with applicable laws, and you must first obtain approval from the Global Compliance Director. Please contact your Regional Compliance Manager to discuss any proposed entertainment or gifts if you are uncertain whether they are appropriate.

4.7 Protecting Company Assets

Theft, carelessness, and waste directly impact profitability. Pentagon employees are expected to protect company assets. Company property, such as office supplies, computer equipment and software, records, customer information, staffing, Pentagon names and trademarks, physical plants, and services, are expected to be used only for legitimate business purposes. Employees may not use the company's corporate name, any brand name or trademark owned or associated with Pentagon or any letterhead stationery for any personal purpose. However, incidental personal use may be permitted.

Employees should be aware that Pentagon retains the right to access, review, monitor and disclose any information transmitted, received, or stored using our electronic equipment, with or without an employee's or third party's knowledge, consent or approval and following applicable law, and employees should have no expectation of privacy in connection with this equipment.

Any misuse or suspected misuse of our assets must be immediately reported to your supervisor or the Regional QHSE & Compliance Manager.

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4.8 Confidentiality and Data Privacy

One of the company's critical assets is its confidential information. Employees who have received or have access to confidential information are obligated to keep this information confidential.

Confidential information may include business, marketing and service plans, financial information, engineering and manufacturing ideas, designs, databases, the configuration of our computer systems, customer lists, pricing strategies, marketing materials, personnel data, and personally identifiable information about our employees (e.g., salary, bonus or performance-appraisal data), customers or other individuals (e.g., names, addresses, telephone numbers and social security numbers), and similar types of information provided to us by our customers, suppliers and partners. This information may be protected by patent, trademark, copyright, and trade secret laws.

Pentagon works closely with other companies and organisations, and our employees may learn confidential information about other companies before that information is made available to the public. You must treat this information the same way you are required to treat our confidential and proprietary information. There may even be times when you must treat as confidential the fact that we have an interest in, or are involved with, another company.

Pentagon employees must also avoid disclosing confidential information inadvertently. Materials that contain confidential information, such as memos, notebooks, computer disks and laptop computers, should be stored securely. To that end, your computer or voicemail passwords should be carefully protected. Suppose you believe that your password or the security of a Pentagon technological resource has been compromised. In that case, you should immediately change your password and report the incident to your supervisor and the system administrator.

Unauthorised posting or discussing any information concerning our business, information or prospects on the Internet is prohibited. You may not discuss our business, news, or opportunities in any "chat room" or on any "blog," regardless of whether you use your name or a pseudonym. Be cautious when discussing sensitive information in public places like elevators, airports, and restaurants. All Pentagon emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside the company, except when required for legitimate business purposes. Additionally, you must not include sensitive or confidential information in any messages widely distributed or sent outside of the company unless you use company-approved security techniques.

Data Privacy

Pentagon is committed to complying with the General Data Protection Regulation ("the GDPR") and all other privacy and personal data protection laws. These laws govern collection and processing or use of confidential personal information and the prohibit its disclosure, even inadvertently. Materials that contain confidential information, such as memos, notebooks, computer disks and laptop computers, should be stored securely.

We will only collect personal data for specified, explicit and legitimate purposes, then process it fairly, lawfully, and transparently only for the purpose it was collected and held. Personal Data will be held securely, kept up to date and not kept any longer than necessary.

Security measures will be enhanced when collecting or processing sensitive or highly confidential personal data. We will obtain explicit consent from the individuals involved prior to the collection or processing of sensitive or highly confidential personal data and all such personal data will be encrypted.

4.9 Maintaining Accurate Books and Records

The integrity of our books and records depends on the validity, accuracy and completeness of the information supporting the entries to our books of account. Therefore, our corporate and business records should be completed accurately and honestly.

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The making of false or misleading entries is strictly prohibited. Our records are the foundation for managing our business and are essential in meeting our obligations to customers, suppliers, creditors, employees, and others with whom we do business. Consequently, our books, records and accounts must accurately and fairly reflect our assets, liabilities, revenues, costs, and expenses, as well as all transactions and changes in assets and liabilities. Any employee aware of any violation of these standards must promptly report their knowledge to the Regional QHSE & Compliance Manager.

4.10 Environmental Impact & Sustainability

Pentagon is committed to environmental sustainability and the appropriate management of the organization and its operations, the engagement of contractors in a responsible and environmentally sustainable manner.

Waste Management

Pentagon will minimize the impacts of waste on occupational health and the environment by identifying, assessing and controlling risks and aspects in this area. Solutions to identified waste management issues will be managed by the following strategies in hierarchal order:

1. Minimization
2. Recycling and/or re-use of materials
3. Waste treatment
4. Disposal of waste

Audits will be scheduled on various waste streams to identify problem areas where waste management strategies can be successfully implemented through personnel inductions and other forums waste management education programs will be developed and presented to personnel and business partners and where required, it will be ensured that all relevant licenses, permits and approvals for waste management activities are in place.

Flora & Fauna Impact

As part of the commitment Pentagon has in place to protect the flora and fauna within the areas in which we operate, Pentagon aims to undertake the following activities:

- Conduct survey and identification activities in its operational areas;
- Develop and implement strategies to manage the impacts on flora and fauna; and
- Ensure compliance with environmental legislation through monitoring processes as appropriate.

Through undertaking such measures, we will protect and manage flora and fauna, in relation to our impacts upon them

Greenhouse Gas Emissions

As part of Pentagon's commitment to environmental sustainability as part of our ongoing reviews of our QHSE management system, we will develop and implementing procedures to protect the climate. This will include effective measurement of our footprint and emissions and the subsequent implementation of strategies to limit the amount of greenhouse gases we emit through the use of low-emission technologies, fleet alterations and where possible the use of renewable energy sources.

4.11 Training and Guidance

To facilitate compliance with this Code of Conduct, Pentagons has implemented a program of awareness, training, and review. The Regional Compliance Manager oversees this program and can address any questions or concerns. We have designated your Regional Compliance Manager to answer questions or address concerns about potential violations of this Code. The Regional Compliance Manager will work with the Global Compliance Director to:

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- Investigate possible violations of this Code;
- Oversee the training of new employees in this Code and Policies;
- Oversee the conduct of periodic training sessions to refresh employees' familiarity with this Code;
- Distribute copies of this Code annually to each employee with a reminder that each employee is responsible for reading, understanding, and complying with this Code and Policies;
- Update this Code as needed and alert employees to any updates; and
- Otherwise, promote an atmosphere of responsible and ethical conduct.

Your supervisor is your most immediate resource for any matter related to this Code. They may have the information you need or may be able to refer the question to another appropriate source. There may, however, be times when you prefer not to go to your supervisor. In these instances, you should feel free to discuss your concern with your Regional QHSE & Compliance Manager or submit your question to the Hotline.

4.12 Reporting Possible Violations

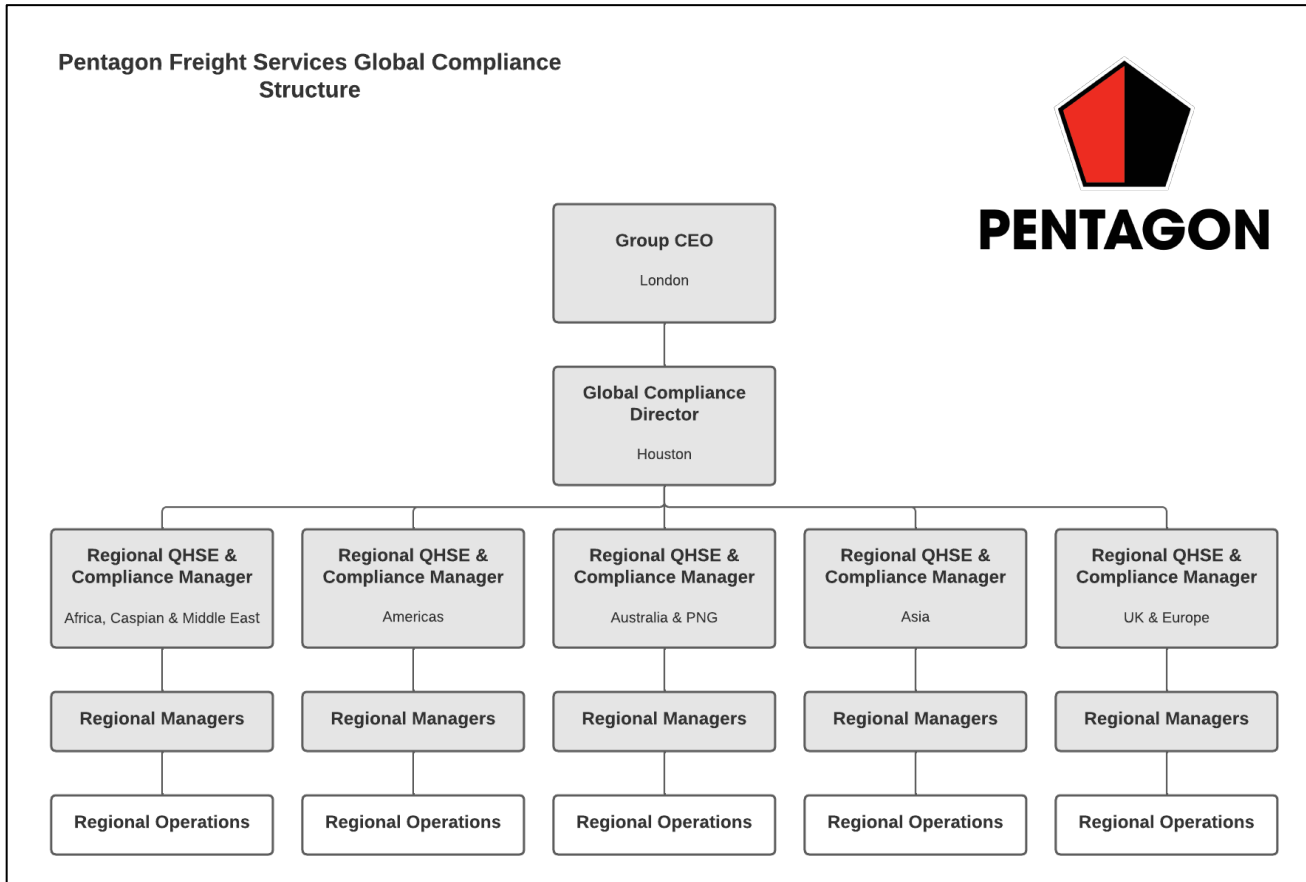
If you are considering a course of action and are uncertain whether it is appropriate, discuss the matter promptly with your supervisor or the Regional QHSE & Compliance Manager. Even the appearance of impropriety can be very damaging to the company and should be avoided. If you are aware of a suspected or actual violation of Code standards by others, you are responsible for reporting it. You should provide a specific description of the infringement that you believe has occurred, including any information about the persons involved and the time of the violation. Whether you speak with your supervisor or the Regional QHSE & Compliance Manager, you should do so without fear of retaliation. An employee who retaliates against you will be subject to review and remedial action, up to and including possible termination of their employment.

Managers and Supervisors must promptly report any complaints or observations of Code violations to the Regional QHSE & Compliance Manager. They will investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. If you believe your supervisor has not taken appropriate action, you should contact the Regional QHSE & Compliance Manager or the Global Compliance Director directly.

Non-retaliation for whistleblowing is a crucial element of Pentagon's Reporting and Investigations Policy and will be strictly enforced. Pentagon also has a Hotline at +1 281.230.7379 or at Compliance.Global@pentagonfreight.com available to employees who wish to ask questions about Pentagon's policies, seek guidance on specific situations or report violations of this Code. You may call the hotline number anonymously if you prefer, however the Global Compliance Team will be unable to obtain follow-up details from you that may be necessary to investigate the matter. Whether you identify yourself or remain anonymous, your telephone or email contact with the Pentagon Ethics & Compliance Hotline will be kept strictly confidential to the extent reasonably possible within the objectives of this Code. All confidential reports will be protected to the maximum extent possible.

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5. Global Compliance Structure



6. Compliance Department Directory

Global Compliance Director

Matt Scheffe

Email: Matt.Scheffe@pentagonfreight.com

Tel: +1 281 230 7379

Mob: +1 832 316 9196

Reporting Hot Line

Email: Compliance.Global@pentagonfreight.com



7. Document Review Tracking

Revision	Details of Revision/s	By Whom	Date
2.1	Code of conduct uploaded to Pentagon global management system	Matt Scheffe	24 May 2021
3.0	Document updated to management system document template standard. Changes to wording. Updated contacts.	Neil Young	13 June 2022