

Business Ethics Policy

Antitrust and Fair Competition Policy

GXO

Applicability

This Anti-Trust and Fair Competition Policy (“Policy”) applies to GXO Logistics Inc., including all of its subsidiaries, divisions, and other operating entities (collectively, “GXO” or the “Company”). All directors, officers and employees of GXO, and third parties acting on our behalf, are subject to and responsible for complying with the requirements of this Policy. As used in this Policy, the term “Company” should be read to include all persons and entities subject to this Policy.

1 Overview

GXO is committed to buying and selling products and services on the basis of price, quality, terms and service. The Company complies with all antitrust and fair competition laws and does not enter into any arrangement to gain an improper advantage. Fraudulent or anti-competitive activity is never tolerated. Prohibited actions include, among other things, price fixing, allocation of markets, monopolization, tying arrangements, boycotts, and reciprocal dealing.

2 Definitions

2.1 *The Company:* GXO Logistics in all its business forms, employees of GXO, and all other parties as defined under “Applicability.”

3 Prohibited Conduct

3.1 *We Do Not Engage in Price Fixing:* The Company shall not communicate matters related to prices or credit policies with any competitor. In limited circumstances, and strictly in connection with providing services to a competitor as a customer or receiving services from such competitor as a supplier, the Company may communicate pricing or credit information that is applicable to the specific transaction and consistent with arms-length negotiations.

3.2 *We Do Not Participate in Allocation of Markets or Customers:* The Company shall not agree or coordinate with competitors to divide markets or customers by territory or market segment, including agreements not to compete for specifically named customers or for specific bid opportunities.

3.3 *We Do Not Engage in Monopolization:* The Company shall not engage in any activity that unreasonably restrains competition by giving the Company monopoly power, such as any activity that limits the ability of other companies to compete, unless the activity consists only of competing on the basis of lower prices, better products or better service. The Company must avoid all conduct that could be termed “predatory,” such as setting very low prices on services (below marginal cost) for the purpose of driving out a competitor.

3.4 *We Do Not Enter Into Tying Arrangements:* The Company shall not offer, consider or agree to any arrangement to condition the sale of one product or service on a customer’s agreement to purchase some other product or service from the seller (“Tying Arrangements”). The Company shall never indicate to a customer that the purchase of any of the Company’s products or services is conditioned on the purchase of any other of the Company’s products or services, or on a restriction that prohibits the customer from dealing with any of the Company’s competitors.

Prohibited Tying Arrangements do not include bundled pricing deals where the Company sells a combination of products or services at a discount. The Company shall not use bundled pricing deals in a way that limits the ability of others to compete in the market, such as pricing bundled services below the aggregate cost of the services.

3.5 *We Do Not Participate in Boycotts:* The Company shall not participate in any agreement restricting business with a particular party. The Company shall not coordinate with a competitor when deciding who the Company will or will not do business with.

3.6 *We Do Not Agree to Reciprocal Dealings:* The Company shall not use its market power to require or otherwise coerce suppliers or other third parties to purchase goods or services from GXO based solely on the fact that GXO is a customer of that party.

4 Prohibited Agreements and Discussions

The Company shall not discuss or collaborate, even informally, with any competitor regarding non-public information related to the following subjects:

- Costs, profit margins, production or sales forecasts or volumes
- Pricing or marketing strategies, including prices that either company plans to charge their customers
- The timing, method, or magnitude of price increases
- Terms of sale or delivery that either company will offer customers
- Competitive bidding plans or strategy, including bids to specific customers
- Categories of customers, markets or sales territories
- Distribution practices or capacity utilization

5 Conduct Requiring Additional Scrutiny

- 5.1 *Dealings with Competitors:* The Company should refrain from joining any trade association or attending any trade association meetings unless there are clear business benefits and the trade association has, and makes use of, competent antitrust counsel. The Company shall not participate in any improper discussions at trade association meetings, and if present during an improper discussion, must disavow participation.
- 5.2 *Joint Ventures and Other Business Arrangements:* The Ethics and Compliance Office must approve any joint ventures and marketing, purchasing or similar collaboration arrangements with competitors.
- 5.3 *Pricing-related Issues with Suppliers and Customers:* The Company may need to agree or collaborate with suppliers and customers in order to comply with regional laws related to pricing, such as laws prohibiting minimum resale prices or charging different prices to customers for the same product or service. The Company may do so only when approved by the Ethics and Compliance Office.
- 5.4 *Gathering Competitive Information:* The Company shall gather competitive information only through legal and legitimate means.

6 Reporting

All persons subject to this Policy must immediately report any misconduct or potential violations of this Policy and/or applicable antitrust laws. GXO does not permit retaliation against any person who, in good faith, reports any concerns, misconduct, and/or potential violations of Company policy or applicable laws.

Reports can be submitted directly to the Ethics and Compliance Office at ethics@gxo.com. Additionally, you can visit our Ethics website at <https://ethics.gxo.com> where you can find alternative reporting options. Your concerns can be reported anonymously, unless otherwise prohibited by applicable local law. Please see the Company's Code of Business Ethics for additional information regarding reporting options.

Additional information and guidance regarding this Policy can be obtained from the Ethics and Compliance Office at ethics@gxo.com.

7 Policy Exceptions

Any exception to or deviation from this Policy must be approved in writing by the Company's Chief Compliance Officer.

8 Failure to Comply

Failure to comply with this Policy could have serious consequences for the Company and the individuals involved, including civil or criminal prosecution, fines and possible imprisonment. Violations of this Policy may also result in serious disciplinary action, including termination of employment.

VERSION CONTROL

Ver. No.	Release Date	Approved By	Reason for New Release
1	08/2/2021	Chief Compliance Officer	Documentation of existing policy