



Code of Business Conduct and Ethics



Ghibli Kft.
1 September 2026

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MESSAGE FROM THE CEO

Dear Colleagues and Partners,

At Ghibli, we believe that long-term success and sustainable operations rest not only on our reliability, our outstanding services and our continuous improvement, but also on our commitment to ethical conduct, fair competition and sustained action on social and environmental matters.

For me, this Code is more than a collection of rules: it embodies our shared values, guiding us in every situation, from routine daily tasks to strategic decision-making. I believe that true success and satisfaction come when integrity, transparency and sustainability inform every decision we make.

Our employees must always act lawfully, ethically and in Ghibli's interests in the course of their work. The same expectation applies to all our subcontractors and clients: they too must comply fully with all relevant laws, industry requirements and our internal policies, including the provisions of this Code.

I expect our employees, business partners and subcontractors to apply the Code in their everyday activities. By doing so together, we will both preserve and further strengthen our reputation as a responsible participant in the logistics market.

Yours sincerely,

A handwritten signature in dark blue ink, appearing to read "Zoltán Szabó", is positioned above the printed name.

Zoltán Szabó
CEO





I. PREAMBLE

1. INTRODUCTION

The Code of Business Conduct and Ethics (the "Code") of GHIBLI Szállítmányozási Korlátolt Felelősségű Társaság (registered office: 1211 Budapest, Petróleum utca 2.; company registration number: 01-09-710265; tax number: 12167452-2-44; represented by Zoltán Szabó, Managing Director; hereinafter "Ghibli") sets out the values, approach, purpose, specific measures and standards of conduct that reflect our shared commitment to integrity, responsibility and sustainability in our daily work.

It provides practical guidance to help us comply with all applicable national and international industry standards, laws and sustainability recommendations. This enables us to achieve outstanding results in raising employee awareness, enhancing client satisfaction and ensuring the reliability of our partners.

2. WHAT DOES THE CODE COVER? (SUBJECT MATTER)

The Code covers all Ghibli business activities, regardless of their geographical location or business division. It applies to every decision, procedure and form of conduct affecting the company's operations, business relationships, cooperation with partners, and social and environmental responsibility. The Code provides a consistent set of standards for ethical and lawful operations and promotes the application of Ghibli's values and purpose in everyday practice.

3. WHO DOES THE CODE APPLY TO? (PERSONAL SCOPE)

The Code applies to all Ghibli employees, senior employees, executive officers and partners engaged under mandate agreements who act in Ghibli's name and interests. It also sets out standards governing our relationships with suppliers, subcontractors, clients and other business partners.



Everyone covered by the Code is expected to carry out all activities relating to or affecting our company with integrity, in compliance with applicable laws, and with due regard to the Code's requirements, spirit and objectives. We deliberately avoid working with any third party whose practices violate our principles.

Ghibli's managers bear particular responsibility for applying the Code every day, as its principles guide our business planning and strategic decisions. They consistently uphold Ghibli's values in their decision-making, allowing these values to shape their thinking, reasoning and actions that determine the company's future.



II. FUNDAMENTALS

4. OUR VALUES AND CORE COMPETENCIES

With input from its employees and drawing on many years of practical experience, Ghibli has defined the values and competencies that underpin this Code and serve as unquestioned principles in our daily operations. These values shape our decisions, the quality of our cooperation and the lasting foundations of our corporate culture.

4.1 OUR VALUES



4.2 CORE COMPETENCIES

Our core competencies comprise the personal qualities and behaviours that lead to outstanding performance. They are the attributes that enable us to progress from average performance to excellence. They are essential to becoming an outstanding employee and contributing to Ghibli's success. They also help us identify the competency levels needed to achieve our sustainable development goals, the areas in which we must improve and the training required to do so.





5. OUR APPROACH

We are committed to building and maintaining, over the long term, a sustainable, performance-driven corporate culture founded on ethical conduct and mutual respect. We expect every employee, subcontractor, client and partner to contribute to our goals in a way that reflects and authentically represents Ghibli's values at every stage of the workflow, from preparation and implementation to follow-up, whether handling goods, clearing customs, organising shipments or carrying out administrative tasks in support functions.

In addition to representing our values, we take responsibility for understanding and fully complying with applicable laws, industry standards and Ghibli's internal policies and instructions. To this end, every new employee receives three days of intensive in-house training, covering both Ghibli's values and the practical operation of our company and industry rules. This knowledge is deepened through a further three-month training programme, during which employees visit every department and learn how it operates in practice. At the end of the programme, employees take an examination on the material covered, helping to ensure full compliance with applicable regulations, professional objectives and company values.

Alongside professional and competent operations, we share responsibility for paying attention to one another's behaviour and challenging any conduct that conflicts with our core values or the Code. Such situations can only be addressed effectively if employees and other stakeholders are willing to report concerns, supporting transparency, integrity and a culture of trust within our organisation. Breaches of the Code may have consequences ranging from a warning to termination of employment, depending on their nature and seriousness. Ghibli is committed to investigating every case impartially through a transparent procedure that ensures fair consideration.

In our operations, we are committed both to complying with applicable Hungarian laws and professional standards and to upholding internationally recognised principles of ethical and responsible business conduct. Accordingly, we strive to operate in line with relevant international conventions, guidelines and standards, including the principles set out in the United Nations Global Compact.



6. OUR MISSION

To continually pursue increasingly professional and specialised logistics solutions that give our clients a competitive advantage and deliver long-term success for Ghibli's owners, employees and subcontractors. Alongside our standard services, we actively seek and enthusiastically solve specialised logistics tasks that present professional challenges.

7. OUR PURPOSE AND VISION

Our purpose is to provide services that meet our clients' needs and Ghibli's quality standards and values. Our vision is to manage a strong Central European network as a professional, well-capitalised logistics service provider.

8. COMPLIANCE WITH LAWS

Ghibli's operations are founded on ethical and sustainable conduct and full compliance with all applicable domestic and international laws and regulations governing our activities. We pay particular attention to anti-corruption provisions and are committed to preventing and stopping any misconduct that may conflict with applicable laws or our core values. Ghibli strictly prohibits all forms of bribery and the payment or acceptance of bribes or facilitation payments, including direct or indirect payments for these purposes. We expect every employee, partner and client to act transparently and responsibly, in accordance with these principles, in all business activities.

9. OBTAINING CERTIFICATIONS AND ACCREDITATIONS

In addition to complying with applicable laws and regulations, we are committed to continuous improvement and high operational standards. We therefore seek to obtain and maintain relevant industry certifications and accreditations that provide objective feedback on the compliance and effectiveness of our processes. To meet certification and accreditation requirements, we conduct regular internal and external audits. These enhance transparency and help us operate as an even more reliable and professional organisation for our clients, partners and employees.

At the time this Code is issued, we are actively working to obtain various certifications and accreditations to further strengthen the quality and reliability of our operations. These initiatives help us provide transparent, safe and high-quality services to our employees, partners and clients over the long term.



III. OUR COMMITMENT TO PEOPLE

10. OCCUPATIONAL HEALTH AND SAFETY

Our employees matter to us, and valuing them begins with treating health and safety as fundamental priorities. Our Code strongly supports individual responsibility, proactive leadership and continuous training to provide a safe, accident-free workplace. We comply with all health, occupational safety and environmental protection requirements and act immediately whenever a breach is suspected or a situation presents any risk of injury or damage.

Protecting health and well-being is both an expression of respect for our employees and a deliberate business strategy. We believe that a healthy, motivated workforce is the foundation of sustainable business success. We expect compliance with the strictest health and safety standards to be a shared responsibility, consistently upheld in all circumstances.

11. FAIR EMPLOYMENT AND WORKING CONDITIONS

We are committed to fair employment practices and equitable working conditions. In cooperation with all our employees, we act in accordance with laws and recognised employment standards, promoting an equal, supportive and people-centred workplace culture.

We respect employees' rights, including adequate rest periods, full compliance with occupational safety rules and fair remuneration. A key objective is to provide a working environment that supports professional development, a balanced approach to work and cooperation based on mutual respect.

We reject all forms of child labour and forced labour. Only employment that complies with applicable laws is acceptable to us, and we regard it as a fundamental requirement that all work be performed voluntarily, with respect for human dignity and employees' rights.



12. HUMAN RIGHTS

We are committed to fully respecting the dignity and fundamental human rights of every person and community, regardless of gender, age, nationality, religious belief, political views or any other personal characteristic. Under no circumstances do we commit or participate in human rights violations, and we take action against all such conduct.

In our business activities, we respect and protect the inalienable rights and dignity of everyone with whom we interact, including our employees, subcontractors, clients and all business partners. We treat all employees and job applicants in accordance with the principles of fairness, equal treatment and equity. Our decisions are always based on objective, professional considerations, excluding any subjective factors that could lead to unfair discrimination or bias.

13. DISCRIMINATION AND HARASSMENT

We all have a responsibility to ensure that neither intimidation nor harassment occurs in our workplace. Ghibli has zero tolerance for any behaviour that causes fear or creates an offensive, humiliating or hostile working environment. Such behaviour undermines the mutual respect and trust on which our corporate culture is founded.

Harassment can take many forms: physical, sexual, verbal or written. It includes any unwanted touching, offensive or derogatory remarks, threats, ridicule and any form of disrespectful or exclusionary communication. Every employee must understand that harassment may be subtle as well as overt and deliberate. All such behaviour is unacceptable, regardless of who engages in it or the circumstances in which it occurs.



14. PRIVACY AND INFORMATION SECURITY

We make every effort to protect the personal data and confidential information of our employees, partners engaged under mandate agreements, suppliers and clients. Our Cybersecurity and Data Protection Incident Management Policy has been developed in accordance with applicable laws, with particular regard to the European Union's General Data Protection Regulation (GDPR), Act CXII of 2011 on the Right of Informational Self-Determination and on Freedom of Information (Infotv.), the European Parliament and Council Directive on the security of network and information systems (NIS2), and Act LXIX of 2024 on Cybersecurity.

Ghibli's employees, business partners, clients and subcontractors have a particular responsibility to collect, store and use personal data only for justified purposes, on a specified legal basis, and after providing data subjects with clear and adequate information in advance. They must exercise the same care in protecting trade secrets and confidential information, particularly against unauthorised access, disclosure or use. We expect subcontractors, clients and other business partners to act in line with these principles, paying particular attention to fraud prevention and fully complying with their obligations concerning the handling of personal data and trade secrets.

If an incident involving a breach of data protection, information security or confidentiality obligations is suspected, including any circumstances indicating unauthorised access to, alteration, disclosure or destruction of personal, business or confidential data, the person affected or observing it must immediately report the circumstances to Ghibli's Information Security Officer and simultaneously notify the employee responsible for data protection. Incidents must be reported in writing by email to incidens@ghibli.hu.



15. RULES OF CONDUCT FOR INFORMATION SECURITY

For Ghibli, the security of information, business data and IT systems is a fundamental part of responsible and reliable operations. We strive to ensure the confidentiality, integrity and availability of data at all times when using our electronic information systems [EIR].

We expect our employees, contractual partners, service providers and other contributors with access to our systems to use IT systems and the data made available to them responsibly, strictly within their access permissions and in accordance with applicable internal rules.

In particular, unauthorised access to systems or data, copying, transmitting or disclosing information without permission, using another person's credentials or sharing one's own credentials without authorisation are unacceptable. We also expect everyone concerned to exercise due care when using social media, external applications and online services, and to ensure that such use does not compromise Ghibli's data, trade secrets, IT security or reputation.

Information security is a shared responsibility. Those concerned must promptly report any circumstances indicating an information security event or incident and cooperate in its investigation, management and mitigation of its consequences.

Ghibli provides the following email address for reporting information security events and incidents: incidens@ghibli.hu

Ghibli reviews its information security requirements regularly and whenever there are legal, technological or operational changes or security events. Breaches of the relevant rules may result in appropriate measures and, where the conditions for doing so are met, legal consequences, depending on their nature and seriousness.



IV. RESPONSIBLE BUSINESS CONDUCT

16. FAIR COMPETITION AND BUSINESS CONDUCT

Ghibli always operates in accordance with the principles of fair competition. We are committed to providing services transparently and lawfully and expect the same of our subcontractors and contractual partners, maintaining our clients' trust and our credibility within the industry. In our business relationships, we always act in good faith, objectively and fairly, avoiding any unfair advantage or market manipulation. Respect for free competition is both a legal obligation and a foundation of our professional vocation.

We deliberately refrain from any conduct that would undermine fair competition, such as advance agreements with competitors on service prices, freight rates or delivery terms, market sharing or artificial restrictions on capacity. We reject business practices that discriminate against competitors or seek to influence them unfairly. Consistent adherence to these principles ensures our company's long-term reliability, competitiveness and balanced growth, while strengthening the trust of our clients, partners and the industry as a whole in both domestic and international markets.

17. CONFLICTS OF INTEREST

We are committed to preventing situations in which the duties and responsibilities of our employees or contracted contributors may conflict with their personal interests. We therefore expect them to avoid conflicts of interest and any circumstances that could call into question their objectivity, the independence of their decisions or their loyalty to Ghibli.



Confidential information, client data, pricing information, contracts, know-how and technological solutions are among Ghibli's most valuable resources. Every employee, subcontractor and client must use them only to the extent and in the manner necessary to perform their duties, and must prevent unauthorised access, use or disclosure. A conflict of interest may arise if someone uses this information for personal advantage, for the benefit of a third party or to support a competitor.

Anyone who suspects an actual or potential conflict of interest must immediately notify their direct manager so that we can promptly take the necessary measures.

18. GIFTS AND HOSPITALITY

We believe that gifts and hospitality, when used appropriately, can be valuable ways to strengthen business relationships and express our appreciation. However, using them to improperly influence professional decisions can seriously damage our reputation for fair business conduct.

Maintaining our independence and objectivity is essential in our relationships with clients, subcontractors and other contractual partners. Ghibli therefore prohibits giving or accepting money or high-value gifts, particularly items such as spirits. Improper means must never be used to influence business decisions or gain an advantage. Avoiding all such situations is our shared responsibility, as preserving our business integrity has underpinned our long-term success from the outset.



19. FRAUD

Ghibli has zero tolerance for any conduct constituting fraud or deception: seeking an unfair or unlawful advantage by deliberately misleading others, withholding information or providing false data. This includes falsifying financial statements, manipulating transport documents, deliberate deception in invoicing or settlements, and misleading business partners or public authorities.

We are committed to educating our employees on this subject, ensuring that every suspicious case is investigated through our internal control and reporting channels and, where necessary, taking immediate action to restore legality and fair business conduct.

20. ANTI-CORRUPTION AND TRANSPARENCY

We expressly prohibit bribery and all forms of corruption. A bribe is anything of monetary value intended to influence the recipient unethically in order to obtain or retain a business opportunity or other advantage. Accordingly, offering or accepting anything of monetary value or any benefit that could influence decisions or activities is prohibited. Any similar activity involving a third party is also unacceptable. This includes, without limitation, money, gifts, discounts, commissions, loans, services for personal use, travel, accommodation, meals, entertainment, job offers, sponsorship or any other financial or personal benefit.

Transparency is another key element of ethical operations. All company expenses must be recorded accurately; no unrecorded funds may be set aside for any purpose, and no false or misleading entries may be made in the company's accounts. To promote transparency, our dedicated risk management employee monitors and analyses potential corruption risks arising from business activities.

We are committed to ensuring that no Ghibli employee or person acting on the company's behalf suffers any disadvantage for refusing to participate in bribery, corruption or other unlawful or unethical conduct. This applies even if the refusal causes the company to lose a business opportunity or revenue, or to suffer another economic disadvantage.



Donations or support may be provided only for lawful, transparent, documented and justifiable purposes. All such contributions require prior management approval and must be recorded accurately and verifiably in accordance with their actual purpose.

Every stakeholder has both the right and the duty to report any circumstances that may breach the prohibition on corruption or bribery. Employees must seek advice whenever the legality or ethical implications of a situation are uncertain. Ghibli's Whistleblowing Policy sets out the rules and detailed procedure for reporting. In accordance with this policy, any stakeholder may submit a report by email to complaint@ghibli.hu. No retaliation of any kind may be taken against anyone who makes a report in good faith.

Ghibli provides regular ethics and anti-corruption training for employees and managers who are particularly exposed to corruption risks. Participation is mandatory, and the company maintains documented records of the training sessions and attendance.



21. PREVENTING MONEY LAUNDERING AND HANDLING SENSITIVE TRANSACTIONS

Ghibli considers it essential to prevent the concealment of the origin, ownership or destination of illegally or improperly obtained funds that are made to appear legitimate by being channelled through lawful economic activities. To this end, we continuously develop and apply internal anti-money laundering controls and set objectives for effective risk management, supporting full legal compliance and the preservation of corporate integrity.

We set high expectations for our subcontractors, clients and business partners and select counterparties that meet objective criteria for quality, reliability and solvency. To this end, we carry out various checks in official registers and, depending on the results, may decline to work with them.

22. SUSTAINABILITY AND PROCUREMENT

Sustainability is an integral part of our everyday work. We are committed to meeting our current needs without compromising the opportunities available to future generations. Our operations and business decisions take economic, environmental and social considerations into account. By its nature, our extensive freight forwarding activity has both local and global effects, presenting opportunities and a particular responsibility. We strive to comply with applicable environmental laws and international requirements and to go beyond the mandatory minimum in protecting our planet through responsible environmental management.

Continuous improvement in reducing emissions from our operations is integral to our procurement strategy. We regularly assess the environmental risks associated with our freight forwarding and logistics activities to reduce our ecological footprint and ensure the long-term sustainability of our business. To this end, we use modern, energy-efficient technologies, vehicles and equipment, optimise routes, reduce pollutant emissions and seek to use natural resources such as minerals and water responsibly. We also actively support industry and community initiatives to mitigate climate change, contributing to a more liveable and sustainable future.



Our sustainable procurement principles are set out in a separate policy, and we have also adopted a dedicated policy for procuring IT systems and services. The sustainable procurement principles we apply to suppliers include the following:

01

Environment and climate

Ghibli places particular emphasis on minimising its environmental footprint, improving waste management and emissions performance, and protecting biodiversity and local communities.

02

People and communities

Ghibli is committed to socially responsible operations, respecting human rights, diversity and equal opportunities while actively supporting communities.

03

Integrity and transparency

Reliability and ethical operations underpin Ghibli's business value, safeguarding its reputation and ensuring long-term sustainable development.

04

Health and safety

Ghibli is committed to protecting employees' health and safety, strengthening a culture of prevention and maintaining a high level of emergency preparedness.

Sustainability is a key objective in Ghibli's procurement processes, ensuring the use of responsibly sourced materials and services and helping to preserve environmental and social values.



V. COMMUNICATION

Ghibli is committed to open, fair and transparent communication with all its employees, subcontractors, clients, business partners and other stakeholders. It is important to us that everyone can share their observations, concerns or questions in a safe environment, particularly on matters involving compliance with the principles of this Code, the law or ethical business conduct.

All messages received concerning the Code are handled confidentially and in accordance with applicable data processing principles. No one may be discriminated against for raising a concern in good faith. Our official email address for submitting observations is info@ghibli.hu.

