

Travel Policy - Hubexo

Owner: Chief People Officer and Head of Sustainability

Approved by: The board of directors

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Distribution: All employees



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1 Goal and Vision

Hubexo attaches great importance to our responsibility to minimize, whenever it is possible, the environmental impact of our operations. We are aware that a healthy environment is crucial to achieve a sustainable society, as is the danger of not addressing today's environmental challenges.

Hubexo is conducting business in the Nordics, UK, Continental Europe, North America, Australia, and Asia. Therefore, we will always have a need to meet colleagues, partners, and customers physically, which entails business trips.

The travel policy of Hubexo aims to create conditions for cost-effective and safe travel, whilst minimising the generation of potential carbon emissions. The policy constitutes a common basis for handling travel within the Company. The policy applies to all travel that takes place within the Company and is paid for by one of the subsidiaries. The framework agreements and the agreements which currently exists between the Company and travel agencies shall primarily be used. Deviations from the policy can only be made following a decision by the Hubexo CFO.

Any reference to Hubexo or the Company in this policy shall also include all subsidiary companies.

2 General view

Hubexo has implemented a “Digital first” approach to travel, which means that (as far as possible) all meetings will take place via digital tools. A business trip is only justified if necessary and if the circumstances require this. If a business trip is required, this is to be decided in consultation with the closest line manager.

Financially, travel funds must be used in a judicious manner. The time and money spent must be able to be defended in the same way as other resources to achieve our goals.

Environmentally, the same judicious approach should also be practiced. The cost to the planet through unnecessary travel is unwarranted and to achieve our environmental goals, any business travel must be justifiable.

3 Booking of business trips

Within the Company, long-term travel planning must be done. This is to enable cost savings by utilizing discounts and coordination of car-pooling for different destinations. The traveller must choose the most suitable, cheapest, and environmentally friendly method of transportation with regards to cost and time. The planning also includes considering whether alternatives other than travel are possible,

such as a video conference. These thoughts must also be applied in connection with the booking of any accommodation.

Consideration must be given to any risk in connection with the trip. Management groups, regardless of level (atom, region, brand) should always be divided into smaller groups, more than half of a management group should not use the same mode of travel at the same time. This is a protective strategy to limit any unforeseeable impact upon our employees and company should travel issues arise.

The following principles apply to booking travel and accommodation:

- First and foremost, consider whether a business trip is justified, or whether it is possible to carry out the meeting through digital tools.
- Possibility of joint transport should be investigated and prioritized before a possible booking of a trip takes place.
- Travel and accommodation must primarily be booked through travel agencies with which the Company has a framework agreement.
- Trips should be booked as long in advance as possible, to facilitate planning and cost efficiency. A minimum of 7 days prior to travel is preferred.
- A clear record of all trips booked must be kept, including the date of travel, place of origin and all destinations, business costs incurred, plus the name of the traveller and the method of transportation used. This must be applied to all business travel including that conducted through company vehicle or personal car use.
- Hubexo always travel in economy class on flights and trains, irrespective of distance or travel time, except for high frequency long-haul travellers. Any potential exceptions from this and the determination of which employees may be classed as a frequent long-haul traveller, requires approval from the Hubexo CFO.
- We stay in hotels of the equivalent three- or four-star standard. We primarily always select hotels where we have agreements on special prices.

4 Environmental consideration through transportation

Environmental considerations must always be considered when choosing means of transport. Within the country, travel by train, instead of car¹ or plane is preferred, also is public transportation instead of taxis. The reason for this is that we as a Company must reduce the impact our travel has upon the environment. Flight is the highest carbon emitting mode of transport which Hubexo conducts. Trains will typically be much lower in emissions than using an internal combustion engine (ICE) vehicle, though for electric vehicles (EVs) this may not be the case and should be assessed on an individual basis.

According to this policy, as many trips as possible should be made by train instead of car and plane. Choosing flights over other types of transport is only justified when the distance requires it and if the alternatives, for example, require an extra housing cost or if the purpose of the business trip is at risk.

In cases where trains or flights are not applicable or when the journey requires flexibility, it is permitted to use a car as a means of transport. Employees are required to use common sense in all travel situations, and any decision outside the scope of this policy, or which may be considered a significant or unusual financial and/or environmental cost, must be made together with the closest line manager.

5 Safety

Safe driving presupposes that traffic rules and rules for the use of mobile phones are followed. Compensation for parking fees and toll fees for business reasons is paid by the company. Fines for breaking driving rules/laws, parking incorrectly or for neglecting to follow any toll fees should they occur are to be paid by the respective employees. Further, the rules and guidelines that apply in accordance with law and the collective agreement to which the individual activity is subject to apply.

6 Responsibility

The responsible manager for each operation/team must ensure that the policy and that the internal regulations (agreements and travel regulations) are complied with. Also, the responsibility for planning and assessment rests with both the responsible manager and the employee concerned. It is up to everyone to be responsible for ensuring that their travel in service takes place in an economical, safe, and environmentally friendly manner in accordance with this policy.