



## **GXO LOGISTICS, INC.**

### **CORPORATE GOVERNANCE GUIDELINES**

Effective as of August 2, 2021

The Board of Directors (the “Board”) of GXO Logistics, Inc., a Delaware corporation (the “Company”), has adopted the following Corporate Governance Guidelines (the “Guidelines”) to assist the Board in the exercise of its responsibilities and to serve best the interests of the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and the Company’s Certificate of Incorporation (as amended and restated), Bylaws (as amended and restated), and other corporate governance documents. These Guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. These Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate in the best interests of the Company or as required by applicable laws, regulations and rules to which the Company may be subject.

#### **BOARD ROLE**

The Board’s mission is to maximize long-term stockholder value. The business and affairs of the Company are managed under the direction of the Board, which is the ultimate decision-making body of the Company, except with respect to those matters reserved to the Company’s stockholders. The Board establishes overall corporate policies, selects and evaluates the Company’s senior management team, which is charged with the conduct of the Company’s business, and acts as an advisor and counselor to senior management. The Board also reviews the Company’s business strategy, the performance of management in executing the Company’s business strategy and managing the Company’s day-to-day operations, and the major risks facing the Company and the strategies to address these risks.

In performing its role, the Board should remain cognizant of its two basic legal obligations to the Company and its stockholders: (a) the duty of care, which generally requires that Directors exercise appropriate diligence in making decisions and in overseeing management of the Company, and (b) the duty of loyalty, which generally requires that Directors make decisions based on the best interests of the Company and its stockholders and without regard to any personal interest.

#### **SELECTION AND COMPOSITION OF THE BOARD**

##### *Board Size*

The number of Directors should permit diversity of experience without hindering effective discussion, diminishing individual accountability, or exceeding a number that can function

efficiently as a body. The Board will periodically review the size of the Board and determine the size that is most effective in relation to future operations.

### *Director Qualifications Standards*

Nominees for Director shall be selected on the basis of, among other things, broad experience, financial expertise, wisdom, integrity, ability to make independent analytical inquiries, understanding of the Company's business environment, relevant knowledge and experience in such areas as technology and marketing and other disciplines relevant to the Company's businesses, the nominee's ownership interest in the Company, and willingness and ability to devote adequate time to Board duties, all in the context of assessing the needs of the Board at that point in time and with the objective of ensuring diversity in the background, experience, and viewpoints of Board members. When searching for new Directors, the Board endeavors to actively seek out highly qualified women and individuals from minority groups to include in the pool from which Board nominees are chosen. The Nominating, Corporate Governance and Sustainability Committee shall be responsible for assessing the appropriate balance of skills and characteristics required of Board members.

### *Selection of Directors*

The Nominating, Corporate Governance and Sustainability Committee is responsible for identifying, evaluating, and recommending candidates to the entire Board for nomination and election to the Board, in each case after consultation with the Chairman of the Board and after taking into account the Company's contractual obligations. Based on such recommendation, the entire Board shall be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating, Corporate Governance and Sustainability Committee and the Board will consider nominees for Director suggested by stockholders, subject to compliance by any nominating stockholder with applicable procedures and requirements, including under the Company's Second Amended and Restated Bylaws. In considering potential nominees suggested by stockholders, the Nominating, Corporate Governance and Sustainability Committee and Board will use the same evaluation criteria that they use to evaluate candidates suggested by management, other directors, or other sources of referral.

### *Substantial Majority of Independent Directors*

The Board shall be comprised of a substantial majority of Directors who qualify as "independent" directors (the "Independent Directors") under the Sarbanes-Oxley Act of 2002, the rules and regulations of the Securities and Exchange Commission and the listing standards of the New York Stock Exchange ("NYSE"). However, the Board is willing to have one or two members of management serve as Directors of the Company. Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board also is responsible for making an affirmative determination as to each Independent Director that no relationship exists which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of such Independent Director. In making these determinations, the Board will review information provided by the Independent Directors and the Company with regard to each Independent Director's business and personal activities as they may relate to the Company and the Company's management. The

determinations will be made by the Board, with the assistance of the Nominating, Corporate Governance and Sustainability Committee, annually and disclosed in the Company's annual proxy statement.

#### *Director Orientation and Continuing Education*

The Company shall provide new Directors with a director orientation program to familiarize such Directors with, among other things, the Company's business, strategic plans, significant financial, accounting and risk management issues, compliance programs, conflicts policies, Code of Business Ethics, Corporate Governance Guidelines, principal officers, and internal and external auditors. Each Director is expected to participate in continuing educational programs in order to maintain the necessary level of expertise to perform his or her responsibilities as a Director. The Company shall pay for such continuing education sessions and shall reimburse the Directors for the reasonable and necessary costs of attending such sessions.

#### *Term or Age Limits*

The Board does not believe it should limit the number of terms for which an individual may serve as a Director or establish a retirement age. Directors who have served on the Board for an extended period of time or who have reached a certain age are able to provide valuable insight into the operations and future of the Company based on their experience with and understanding of the Company's history, policies and objectives and their past life experience.

#### *Changes in Job Responsibilities of Directors*

A Director must notify the Chairman of the Board, the Vice Chair of the Board or the Chair of the Nominating, Corporate Governance and Sustainability Committee in the event of a material change in the principal occupation he or she holds. The Board, upon recommendation of the Nominating, Corporate Governance and Sustainability Committee, may take such action as it determines necessary or appropriate in light of the change, which action may include a request that the Director submit his or her resignation if the Board determines that continued Board service would not be appropriate.

#### *Outside Directorships*

Directors should advise the Chairman of the Board, the Vice Chair of the Board, the Lead Independent Director, and the Chair of the Nominating, Corporate Governance and Sustainability Committee in advance of accepting an invitation to serve on another public company board. There should be an opportunity for the Board through the Nominating, Corporate Governance and Sustainability Committee to review the Director's availability to fulfill his or her responsibilities as a Director if he or she serves on more than three other public company boards.

#### *Disclosure of Relationships and Corporate Opportunities*

As provided in the GXO Logistics, Inc. Code of Business Ethics, each independent Director is expected to disclose promptly to the Chairman of the Audit Committee of the Board, with a copy to the General Counsel, any existing or proposed relationships with the Company (other than service as a Board member or on Board committees) which could affect the

independence of the Director under applicable listing standards or any additional standards as may be established by the Board from time to time, including but not limited to direct relationships between the Company and the Director and/or his or her family members or any entity from which a Director, a member of the Director's family or any of his or her affiliates receives any payment, or any nonprofit or other organization in which the Director is general partner or manager, officer, or significant stockholder, or is materially financially interested. In addition, if a Board member becomes aware of a corporate opportunity that could benefit the Company, he or she must first present the opportunity to the Board for consideration and not attempt to personally profit from the opportunity unless the Company declines to pursue it.

## **BOARD ROLE AND OPERATION**

### *Executive Sessions of Outside Directors*

The non-management Directors shall meet in executive sessions without management at least annually or more frequently as desired or as required by applicable law, regulation or listing standards.

### *Lead Independent Director Position*

The Board may designate a Lead Independent Director, elected by and from the Independent Directors, to have such authorities as the Board may determine and to serve for a term of at least one year or such longer period as determined by the Board and to serve in any event until such person's successor has been appointed. The authorities and duties of the Lead Independent Director shall include, but are not limited to, (i) presiding at executive sessions of outside directors and at meetings of the Board where the Chairman is not present; (ii) coordinating with the Chairman with respect to meeting agendas and approving final meeting agendas; (iii) coordinating with the Chairman as to appropriate Board meeting schedules to enable sufficient time being available for discussion of all agenda items; (iv) coordinating with the Chairman on the materials sent to the Board, and approving final meeting materials; (v) calling and chairing sessions of the Independent Directors; (vi) if requested by major stockholders, ensuring availability for consultation and direct communication as appropriate; and (vii) serving as a liaison between the Chairman and the non-management directors (with the understanding that all directors may engage directly with the Chairman).

### *Vice Chair Position*

The Board may designate a Vice Chair, elected by the Board from the Independent Directors, to have such authorities as the Board may determine and to serve for a term of at least one year or such longer period as determined by the Board and to serve in any event until such person's successor has been appointed. The authorities and duties of the Vice Chair shall include, but are not limited to, (i) presiding at meetings of the Board where the Chairman and the Lead Independent Director are not present; (ii) assisting the Chairman, where appropriate, in carrying out his or her duties; (iii) assisting the Lead Independent Director, where appropriate, in carrying out his or her duties; and (iv) such other duties, responsibilities and assistance as the Board or the Chairman may determine.

### *Board Contact with Senior Management*

Board members shall have complete access to the Chairman, the Chief Executive Officer (the “CEO”) and senior officers reporting directly to the CEO and, as necessary and appropriate, to the Company’s outside advisors. Board members shall coordinate such access with respect to matters relating to standing committees of the Board through the appropriate committee chairman. Board members will use judgment to assure that this access is efficient and appropriate and not distracting to management and the business operation of the Company. Directors should refrain from giving strategic or operating direction to members of management outside the scope of full Board or committee responsibility and accountability.

### *Outside Communication*

The Board believes that management speaks for the Company. In accordance with this philosophy, Directors should defer to the Chairman or the Company’s communications or investor relations officers when requested to make any comments regarding the Company or its business.

### *Risk Oversight*

The Board should understand the principal risks associated with the Company’s business on an ongoing basis. It is the responsibility of management to ensure that the Board and its committees are kept well informed of these changing risks on a timely basis.

## **BOARD MEETINGS**

### *Frequency of Board Meetings*

The Board shall meet at least four times per fiscal year in accordance with a meeting schedule that is approved by the Board. The Board may also meet at such other times in meetings called in accordance with the Company’s Bylaws (as amended and restated).

### *Selection of Agenda*

The agenda for each Board meeting shall be determined by the Chairman and distributed in advance of the meeting to each Director, with the Lead Independent Director having the authority to approve final agendas. Each Director is encouraged to suggest agenda items.

### *Board Materials*

Information and data are important to the Board’s understanding of the Company’s business and essential to prepare Board members for productive meetings. Presentation materials relevant to each meeting should generally be distributed in writing to the Board in advance of the meeting unless doing so is not practicable or would compromise the confidentiality of competitive information. In the event of a pressing need for the Board to meet on short notice, it is recognized that written materials may not be available in advance of the meeting. Directors and Board observers will preserve the confidentiality of Board deliberations, proprietary material and any other non-public information given, presented to or discussed among the Board.

### *Meeting Attendance*

A Director is expected to spend the time and effort necessary to properly discharge such Director's responsibilities, including advance review of meeting materials that may be circulated prior to each meeting. Accordingly, a Director is expected to regularly attend meetings of the Board and committees on which such Director sits and the Company's Annual Meeting of Stockholders, with the understanding that on occasion a Director may be unable to attend a meeting. A Director who is unable to attend a Board or committee meeting or an Annual Meeting of Stockholders is expected to notify the Chairman of the Board, the Vice Chair of the Board or the chairman of the appropriate committee in advance of such meeting.

### *In-Person Board Meetings Preferred*

Although there are matters for which a telephonic Board meeting is adequate and appropriate, the Board believes that in-person meetings of the Board facilitate the exchange of ideas and encourage robust dialogue. Accordingly, a Director is expected to attend meetings of the Board in person whenever reasonably possible.

## **BOARD COMMITTEES**

### *Committee Structure*

It is the general policy of the Board that major decisions be considered by the Board as a whole, subject to applicable law. As a consequence, the committee structure of the Board is limited to those committees considered to be basic to or required for the operation of the Company as a publicly-owned entity. The Company shall have three standing committees: Audit Committee, Nominating, Corporate Governance and Sustainability Committee and Compensation Committee.

The duties for each committee, and any subcommittee thereof, shall be outlined in the charter for each committee or subcommittee and by resolution of the Board. From time to time, the Board may form other committees or subcommittees or disband a current committee or subcommittee depending on circumstances. Each committee and subcommittee shall have the power and authority to engage outside counsel and other advisors, at the expense of the Company, as it determines necessary to carry out its duties.

### *Composition and Qualifications of Members*

Each independent standing committee and subcommittee shall consist solely of Independent Directors. In addition, the composition of each committee and subcommittee shall be reviewed by the Board annually to ensure that members are qualified in accordance with applicable laws, rules and regulations.

### *Assignment*

The Nominating, Corporate Governance and Sustainability Committee, after consultation with the Chairman, shall recommend to the Board for approval, and the Board shall approve, all assignments of committee members, including designations of the chairmen of the committees. It

is the general policy of the Board that committee assignments shall be approved by the Board not less frequently than each year.

### *Committee Reports*

The chairman or chair of each committee shall report to the full Board, whenever appropriate, with respect to those matters considered and acted upon by his or her committee.

## **LEADERSHIP EVALUATION**

### *Evaluating Board Performance*

The Board shall be responsible for annually conducting a self-evaluation of the Board as a whole and of the Board committees. The Nominating, Corporate Governance and Sustainability Committee shall be responsible for establishing the evaluation criteria, including for determining whether the Board and Board committees are functioning effectively, and implementing the process for such evaluation.

### *Board Compensation*

The Compensation Committee shall review on an annual basis the director compensation practices of the Company. The Company's director compensation program should be designed to attract and retain Directors who have the talent and experience necessary to advance the Company's long-term interests, with the general objective of providing Directors with compensation that is customary in comparison to practices at similar companies. The Company's director compensation program should also include appropriate compensation for committee chairmen and members, in light of their additional commitment and contribution to the Company and the Board. Changes in director compensation, if any, should come at the suggestion of the Compensation Committee, but with full discussion and concurrence by the Board.

### *CEO Evaluation*

The Compensation Committee is responsible for setting annual and long-term performance goals for the CEO and for evaluating his performance against such goals. The Compensation Committee meets annually with the CEO to receive his recommendations concerning such goals. The Chairman of the Compensation Committee then meets with the CEO to evaluate his or her performance against such goals. The Compensation Committee also is responsible for setting annual and long-term performance goals and compensation for, and evaluating the performance against such goals by, the other senior executive officers of the Company. Both the goals and the evaluation for the CEO and other senior executive officers of the Company are then submitted for consideration by, and input from, the outside Directors of the Board at a meeting of that group.

### *Succession Planning and Management Development*

The CEO will report annually to the Board on the Company's program for succession and management development. CEO succession is a Board-driven, collaborative process. Although the current CEO has an important role to play, the Board must be responsible for the

plan for succession while collaborating with the CEO in deciding the timing and the necessary qualifications for making a final decision.

### **CODE OF BUSINESS ETHICS**

All Directors, officers and employees shall comply with the Company's Code of Business Ethics, which provide that the Company will conduct business according to high moral and ethical principles and in compliance with applicable law.

### **POLICY ON STOCKHOLDER RIGHTS PLANS**

The Board will not adopt or extend any poison pill unless such adoption or extension has been submitted to a stockholder vote.

### **POLICY ON STOCKHOLDER COMMUNICATIONS WITH THE BOARD**

The Board encourages stockholders to communicate with the Board. The process for stockholders to communicate with the Board will be published on the Company's website.

### **REVIEW OF THESE GUIDELINES**

The Nominating, Corporate Governance and Sustainability Committee shall review these Guidelines annually, or more frequently as appropriate, in comparison to the governance standards identified by leading governance authorities and the evolving needs of the Company and shall determine whether or not an amendment to these Guidelines should be recommended to the Board. Upon recommendation of the Nominating, Corporate Governance and Sustainability Committee, the Board shall consider and adopt amendments to these Guidelines as appropriate.