

HMH HOLDING INC.

CODE OF ETHICS FOR SENIOR OFFICERS

(Adopted as of April 1, 2026)

This Code of Ethics for Senior Officers (this “Code of Ethics”) of HMH Holding Inc. (the “Company”) applies to the Company’s principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions designated by the Board of Directors of the Company (the “Board”) from time to time (collectively, the “Senior Officers”). The Company has also adopted a Code of Conduct (the “Code of Conduct”) that is applicable to all employees, directors and officers of the Company and its subsidiaries (including subsidiaries or joint ventures where the Company directly or indirectly controls more than 50% of the voting interest). In addition to being bound by the Code of Conduct, including the provisions about ethical conduct, conflicts of interest and compliance with applicable laws, each Senior Officer shall:

1. Engage in honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
2. Avoid conflicts of interest and disclose promptly to the General Counsel of the Company (the “General Counsel”) any transaction or relationship that reasonably could be expected to give rise to a conflict of interest. If the situation in question involves a transaction required to be disclosed by the Company pursuant to Item 404 of Regulation S-K of the Rules and Regulations of the Securities and Exchange Commission (the “SEC”), prior approval from the Audit Committee of the Board (the “Audit Committee”) or the disinterested members of the Board regarding the situation must be obtained in accordance with the Company’s Related Party Transaction Policy. A transaction or conflict of interest situation involving a Senior Officer that is fully disclosed and approved by the Audit Committee or the disinterested members of the Board will not be deemed to violate this Code of Ethics.
3. Use best efforts to make full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the SEC and in other public communications made by the Company.
4. Use best efforts to maintain the Company’s accounting records in accordance with applicable laws, and to ensure that the accounting records are properly supported and classified and do not contain any false or misleading entries.
5. Be responsible for the Company’s system of internal control over financial reporting. Each Senior Officer shall promptly bring to the attention of the General Counsel and the Audit Committee any information such Senior Officer may have concerning (a) any significant deficiencies in the design or operation of internal controls that could adversely affect the Company’s ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.

6. Comply with applicable governmental laws, rules and regulations.
7. Promptly report any possible violation of this Code of Ethics to the General Counsel.

The Senior Officers shall not take any action, directly or indirectly, to fraudulently influence, coerce, manipulate or mislead the Company's or its subsidiaries' independent public auditors for the purpose of rendering the financial statements of the Company or its subsidiaries misleading.

The Senior Officers will be held accountable for adherence to this Code of Ethics. The failure to observe the terms of this Code of Ethics may result in disciplinary action, up to and including termination of employment. Violations of this Code of Ethics may also constitute violations of law and may result in civil and criminal penalties. If a Senior Officer has any questions regarding the best course of action in a particular situation, such Senior Officer should promptly contact the General Counsel. A Senior Officer may choose to remain anonymous in reporting any possible violation of this Code of Ethics.

This Code of Ethics may be amended, modified or waived by the Board. Any waiver of this Code of Ethics for a Senior Officer will be promptly disclosed to the public if required by and in accordance with applicable legal requirements.