



THE GLOBAL DRILLING
SOLUTIONS COMPANY

Code of Business Conduct and Ethics

VERSION 8.0 | 2026

From our CEO

At H&P, how we operate matters just as much as what we achieve. Creating an environment where our people can succeed — professionally and personally — starts with a clear, shared commitment to doing things the right way.

Our Code of Business Conduct and Ethics (Code) is not just a set of expectations. It reflects who we are as a company and how we bring The H&P Way to life every day. It is grounded in our core values and serves as a practical guide for how we make decisions, work together and represent H&P.

As a global organization, we operate across regions, cultures and markets. That reach brings both opportunity and responsibility. The diversity of our people and perspectives strengthens our business, and our shared commitment to integrity ensures we operate with consistency, respect and accountability — no matter where we are.

Our Code plays a critical role in protecting our people, supporting safe and respectful workplaces, and reinforcing the trust our customers and stakeholders

place in us. I encourage you to read it carefully, use it as a resource and refer to it often. When faced with difficult decisions, it should serve as a clear guide.

At its core, this is about accountability — to each other, to our customers and to the standards we set for ourselves. Thank you for your commitment to upholding these principles and for the role you play in strengthening our culture.

Together, we will continue to build a company defined by integrity, performance and trust.

Sincerely,



Trey Adams
President and CEO



The H&P Way

Our purpose

Improving lives through efficient and responsible energy.

What we do

We combine safety, innovation and performance to deliver excellence in every well.

We Actively C.A.R.E. by prioritizing safety in everything we do — embedded in our culture, processes and technology to protect our people, customers and the communities where we operate.

We are customer-centric, meaning we bring an **unrivaled partnership** to our customers in everything we do — collaborating closely to understand their challenges and goals, aligning incentives and delivering results that exceed expectations.

We are the global leader in high-efficiency drilling — reducing variability, increasing consistency and delivering more wells in less time. This focus on execution drives **unmatched performance** — all grounded in safety as our top priority.

We deliver drilling excellence through **unrelenting progress** powered by innovation and a versatile fleet. We simplify complexities and tailor scalable solutions — advancing performance across every rig, geography and geology.

Our values reflect who we are and the way we interact with one another, our customers, our partners and shareholders.

We treat one another with respect.
We care about each other.
We are committed to controlling and removing exposures for ourselves and others.

We do our part and more for those around us.
We consider the needs of others and provide solutions to meet their needs.

We listen to one another and work across teams toward a common goal.
We collaborate to achieve results and focus on success with our customers and shareholders.

We constantly work to improve and try new approaches.
We make decisions based on our clients' challenges and goals with the long-term view in mind.

We are honest and transparent.
We tackle tough situations, make decisions and speak up when needed.



We Believe in our Code

The H&P Way reflects who we are and the way we interact with one another, our customers, partners and shareholders. Our behavior impacts the reputation of Helmerich & Payne, Inc. and all its subsidiaries (collectively “**H&P**” or “**Company**”).

This Code of Business Conduct and Ethics (“**Code**”) sets out the minimum behaviors expected and contains general guidelines for conducting Company business consistent with our values and is intended to serve as one of many resources available to employees. H&P has a reputation for integrity, excellence and ethical conduct. This Code has been adopted to promote continued compliance with these standards and to prevent, detect and report conduct inconsistent with our values.

Every employee is responsible for knowing and applying these standards while conducting Company business. This Code requires a higher standard than required by commercial practices or applicable laws, rules or regulations, and employees must adhere to these higher standards. It applies to the Company’s directors, officers and to all employees, contractors and agents (whether full-time, part-time or temporary) regardless of geographic location (each, a “**Covered Person,**” and collectively “**Covered Persons**”).

Employees will periodically be required to certify compliance with this code.

Violation of this or any other policies may lead to disciplinary action, up to and including termination of employment or service consistent with local law. In addition, some jurisdictions may require the Company to refer any concerns to local law enforcement or regulators. H&P’s business partners, including suppliers, consultants and other third parties are expected to operate with the same level of integrity as H&P employees. This applies to all relationships, when working for us, with us, or on our behalf.

The policies described in this Code are not intended to be contractual conditions of employment, nor is the language intended to create a contract between the Company and its employees. For U.S.-based employees only, nothing in any Company policy statement is to be construed to alter an employee’s at-will status.

This Code isn’t a substitute for knowing and complying with all of H&P’s policies. Full text versions of the policies referenced herein, as well as other Company policies, can be found on the applicable company policy website. H&P reserves the right to interpret, modify, add, delete or revise any Company policy in whole or in part without notice.

We comply with applicable laws and regulations in the countries we operate in. We expect our employees to do the same. We work in many countries and sometimes local laws and regulations conflict with our Code. Whenever there is a conflict, you must apply the strictest standard. Do not follow customs that violate the Code and if in doubt, please Speak Up (refer to pages 5 and 6 on how to do report violations).



Speak Up

Doing the right thing is **everyone's** responsibility and vital to the success of our business. It's not always easy to know if the decision we are making is the right one. Anyone that is concerned that something they are doing may raise an issue under the Code of Conduct, must:

› Pause

...from what you are doing.

› Consider

Ask yourself these questions:

- Does this breach the Code of Conduct or the law?
- Does it feel "right"? Would H&P want me to do this?
- Am I being pressured to make the wrong choice?
- Is this situation covered by a policy or procedure or guidance?
- Would I be able to defend my actions if questioned later?
- Would I be able to justify my actions or decisions to my family?
- How would I feel if I read about my actions or decisions in the media?

› Speak

...to someone else to check their view.

In most cases this will be your line manager, or a trusted colleague, but there may be times when it is appropriate to seek support from elsewhere.

› Escalate

If in doubt, please report in accordance with this Code.



Reporting Violations

All employees are responsible for helping detect and prevent violations of the Company's Code, policies and applicable law. It's not always easy to know if the decision we are making is the right one. Anyone concerned that something they are doing may raise an issue under the Code, each one of us should immediately report any known or suspected violation of the law, this Code, internal policies, procedures or guidance. Reporting a known or suspected violation is not considered an act of disloyalty, but an action to safeguard the reputation and integrity of the Company and employees.

There are number of ways to report potential issues:

- Employees may report issues to their immediate supervisor. If you are not comfortable or if it is not appropriate to discuss the situation with your supervisor, or if you do not get a satisfactory response, you may contact the Legal, Compliance or Human Resources departments.
- Employees may also raise concerns related to H&P's governance practices, business ethics or corporate conduct by submitting a concern in writing to the Chairperson of H&P's Nominating and Corporate Governance Committee in care of the Corporate Secretary.
- Employees may also make a confidential, anonymous report of any compliance issue by contacting Ethico using one of the phone numbers on this page or by submitting through the confidential web portal located at www.hpinc.com/ethicshotline.

Please note that nothing in this Code prevents an employee from properly reporting an issue to a government authority.

Ethics Hotline

The Ethics Hotline is administered by a third- party call center and is available 24 hours a day, seven days a week. The link to the hotline web portal can be found on My H&P Way.

When contacting the Ethics Hotline, the information you share will only be released to individuals within H&P that conduct investigations. If you choose to make an anonymous report to the Ethics Hotline, your personal information (name, phone number, email address, etc.) will remain confidential. This is done to ensure those involved with the investigation process can effectively respond to any question or concern. Be sure to document the unique access number and password of your report for future communications and status updates.

Additional information about how personal information is handled by the Ethics Hotline available here.

Q. My driller keeps telling us not to call the Ethics Hotline if there is a potential policy violation because an investigation will be distracting and will disrupt all of our jobs. Due to these comments, I am afraid to report any issues. What should I do?

A. As an employee of H&P, you have a duty to report issues that may violate Company policy. The Company prohibits retaliation for all good faith reports. Reports can be made anonymously through the hotline.

Algeria
1.800.205.4913

Angola
1.800.205.4913

Argentina
0800.345.5442

Australia
1.800.205.4913

Azerbaijan
1.800.205.4913

Bahrain
800 850 0789 or
1.800.205.4913

Bolivia
0800-345-5442 or
1.800.205.4913

Canada
1.800.205.4913

Chile
0800-345-5442 or
1.800.205.4913

Colombia
0800-345-5442 or
1.800.205.4913

Ecuador
0800-345-5442 or
1.800.205.4913

France
0 805 98 05 02

Germany
0800 1800870

India
000 800 1004 269

Iraq
800 850 0789 or
1.800.205.4913

Kazakhstan
800 850 0789 or
1.800.205.4913

Kuwait
800 850 0789 or
1.800.205.4913

Norway
800 24 734

Oman
800 77661

Pakistan
800 850 0789 or
1.800.205.4913

Republic of the Congo
1.800.205.4913

Saudi Arabia
800 850 0789

Tunisia
0800 1800870 or
0 805 98 05 02 or
1.800.205.4913

Ukraine
1.800.205.4913

United Arab Emirates
800 0321132

United Kingdom
0800 208 1297

United States
1.800.205.4913

Non-Retaliation

Our value, “Do the Right Thing,” includes speaking up and reporting concerns. H&P strictly prohibits retaliation against anyone who, in good faith, seeks help or reports concerns, including those reports made through the confidential Ethics Hotline.

Anyone who threatens or retaliates against anyone who, in good faith, sought help or filed a report will be subject to appropriate disciplinary action, including potential termination of employment consistent with local laws.

How we manage concerns:

› We assess

We ensure that all whistleblowing issues are investigated confidentially and transparently.

› We address

We investigate matters in a timely manner.

› We discuss

We discuss and apply policies and disciplinary actions, as necessary where there has been wrongdoing.



To learn more about this topic, see the applicable policy website.

Powered by



We Actively C.A.R.E.

At H&P one of our core values is to Actively C.A.R.E. (Control And Remove Exposures). This value impacts many facets of our business and how we work. At its core, it means we care about each other and treat one another with respect.

Equal Opportunity and Anti-Harassment

H&P aspires to have a workforce that is representative of the diversity in our community. We recognize that diversity, equity and inclusion furthers our value of Actively C.A.R.E. and drives innovative spirit and teamwork.

H&P is committed to equal opportunity employment. All employees and applicants for employment with H&P are evaluated without regard to personal attributes protected under applicable anti-discrimination laws. This applies in all aspects of recruiting and employment. We do not tolerate any discrimination, harassment or abuse, whether physical or non-verbal. This includes any unwanted behavior that could reasonably be considered offensive, intimidating or humiliating, as well as any form of sexual harassment or exclusionary behavior.

Harassment includes all conduct, whether physical, verbal, written or graphic that:

1. Creates a hostile or intimidating work environment
2. Substantially interferes with the ability of others to perform their work
3. Denies employment opportunity to others.

Q. A group of us from my department had a team building event after work together last night. Everything seemed to be going okay until someone kept making inappropriate comments about a female coworker's outfit. Is this considered workplace harassment since this happened outside of the office?

A. Yes. This could be considered harassment and must be reported.

Examples of "Harassment" include:

- Unwanted physical contact
- Hazing
- Assault or battery
- Threats
- Racial or ethnic slurs, insults, pranks or intimidation
- Vandalism
- Graffiti (including the use of racially derogatory terms, and swastikas)
- Nooses or ropes tied as nooses and reference to the KKK or other similar subversive organizations
- Ridicule based on protected status.

As an employee of H&P, it is highly encouraged that you report all forms of harassment or discrimination against you or anyone else covered by this Code immediately.

Modern Slavery

We are firmly committed to preventing modern slavery in all its forms, including within our supply chain. Modern slavery is a serious crime, and it can take many forms, such as human trafficking, forced labor, and servitude. We take proactive steps to ensure ethical practices across our operations and partnerships. Our Modern Slavery Statement outlines the measures we have implemented to identify, prevent and address risks of modern slavery. It is available on our website for full transparency and accountability.*



To learn more about these topics, see the applicable policy website.

* This statement is made pursuant to Section 54 of the UK Modern Slavery Act 2015 and is applicable to UK companies within our group.

Stop the Job

Actively C.A.R.E. also means we work to Control and Remove Exposures for ourselves and others. Be alert to your surroundings and Actively C.A.R.E., regardless of whether in the office, in the field or when traveling. Every employee, regardless of position or title, is empowered to take immediate action, including stopping the job, if they see something unsafe. If you see something, say something.

Drugs, Alcohol and Firearms

Having, using or distributing alcohol or illegal drugs is prohibited while on the job as the use of these substances can impair your judgment, performance and the safety of those who work with you.

Prescription medications taken according to medical instructions are not considered to be unauthorized drugs. However, employees working in safety-sensitive positions may not take medications which impair their ability to safely perform their job duties.

Firearms and other weapons are also prohibited on Company property. Consistent with applicable local law, H&P may search employees' personal property located on Company property.

Workplace Violence

H&P has zero-tolerance for acts or threats of violence in the workplace and prohibits all weapons on Company property and in Company vehicles. If you have concerns that someone may have a weapon on H&P property, report it immediately to your supervisor, Global Security or through the Ethics Hotline.

Global Security can be contacted at HPSecurity@hpinc.com.

Background Check and Drug Testing

Applicants for employment and employees may be subject to background checks, pre-employment drug testing, and random drug testing, subject to compliance with applicable laws.



To learn more about these topics, see the applicable policy website.

Media Relations

H&P's image portrayed in the news media on a local, national and international basis is important to the Company. Only designated personnel are approved to speak on behalf of H&P in the news media or in any public forum. Therefore, all media contact must be directed to the Vice President, Global Communications & Community Relations. For requests from industry publications, the Vice President of Marketing must also be included and approve before moving forward.

In an emergency situation, all media contact should be directed to the VP, Global Communications & Community Relations.

Q. I am friends with a coworker on social media and I noticed that they were trying to sell some copper and other used oil and gas materials on it. I am concerned that they may have taken these materials from the scrap bin and are trying to profit from it. Do I have a responsibility to report this to the Company?

A. Yes. Although your coworker's social media sites are personal, you were given access to information that has been made public to their community. You have a responsibility to share your concerns.

Social Media

When representing yourself on social media (including, but not limited to, a personal blog, someone else's blog, personal or professional websites, social networking or affinity websites, web bulletin boards or chat rooms), you are representing the Company and must comply with all Company policies.

Employees should not use social media while on work time or on equipment provided by H&P unless it is work-related and authorized by the employee's manager.

H&P's social media policy is not intended to preclude you from engaging in legally protected activities such as discussing terms and conditions of employment.

› IMPORTANT REMINDERS

- When representing yourself on social media, you are representing the Company and must comply with all Company policies
- Do not speak on behalf of the Company or say that you speak on behalf of the Company

If you come across an issue or situation online and you are not sure how to respond appropriately, contact hpcommunication@hpinc.com

We do the Right Thing

Conflict of Interest

When your personal interests interfere or appear to interfere with the interests of the Company, that is considered a conflict of interest. This most commonly occurs when you, a member of your household or your relative, benefit financially (beyond your pay) because of your position within the Company.

As an employee of H&P and a person covered by this Code, you have a responsibility to avoid even the perception of a conflict of interest. If you believe a personal activity or investment appears to affect your objectivity, you are required to disclose it immediately. Report these issues to your manager and either the Legal or Compliance departments.

Q. H&P plans to sell a large volume of scrap material at one of our NAS offices through a bidding process. The H&P employee in charge of receiving offers is a close friend of a potential purchaser. The employee in charge has received a call from his friend asking about the financial proposals received, to get an idea of the value to be offered. Would this open a conflict of interest?

A. Yes, assigning or sharing information for the benefit of family members or close friends is a conflict of interest. You should contact your manager, Compliance or Legal departments to communicate the situation.

The following are examples of some potential conflicts to avoid:

- You or a family member own part of a supplier, customer or competitor such as a charity or community organization
- You personally receive rebates or kickbacks from suppliers, such as sports tickets, vacations or travel vouchers (other than permitted gifts as described on [page 11](#) of this Code)
- You engage in business activities that compete with H&P
- You accept loans or guarantees of obligations from any commercial enterprise or business endeavor which does or is seeking to do business with, or is a competitor of H&P
- Disclose or use confidential Company or customer information for personal advantage or the advantage of any third person.

It is impossible to list every potential situation or conflict of interest scenario. Reach out to the Compliance or Legal departments if you have a question about whether a situation could be or appears to be a conflict of interest.



To learn more about this topic, see the applicable policy website.



Teamwork with our Global Third Parties

Our global network of suppliers is integral to our success. We expect our suppliers to operate ethically, in compliance with the law and in accordance with our policies and values. H&P expects its employees to select suppliers based on quality, pricing, service, reliability and reputation and monitor suppliers to ensure they are operating within our contractual terms and all applicable laws.

Third Party Engagement and Risk Management

Our suppliers and business partners play a vital role in helping us uphold the highest standards. We carefully select who we work with to ensure alignment with our values and compliance obligations.

Definition of Third Parties

“Third Parties” refers to external individuals or entities we engage with, including suppliers, agents, joint venture partners, customers, representatives, shareholders, and government bodies.

Due Diligence and Risk Assessment

Before entering into relationship, we conduct due diligence in accordance with our internal policies and procedures. Risk levels vary depending on the nature of the relationship, the activities involved, and the location of operations. Where necessary, mitigation measures are implemented to address identified risks.

High-Risk Third Parties

We treat joint venture partners, shareholders, agents, and government officials or bodies as high-risk. These relationships require enhanced scrutiny and additional safeguards as outlined in our policies and procedures.

› IMPORTANT REMINDERS

If you are responsible for a supplier relationship, you are required to:

- Follow our procurement and sourcing procedures and processes
- Hold our suppliers accountable to our agreed contracts and ensure we can legally do business with such entities or individuals.

Q. My manager very often attends conferences and meetings related to the Oil and Gas Industry. The attendees typically have discussions about industry trends with competitors. Is this a correct practice?

A. Your manager should be cautious in these situations and must avoid talking to competitors about customer pricing or contractual terms. Additionally, your manager should not discuss information that H&P considers confidential or proprietary.



To learn more about these topics, see the applicable policy website.



Anti-Trust and Competition Laws

Our core value of Do the Right Thing means we are honest and transparent with all our business practices. H&P believes letting the quality of our services and solutions drive our success. Collusion with competitors as well as other unfair business practices is not acceptable.

› IMPORTANT REMINDERS

- Do not talk to competitors about our business strategies, pricing or contract terms
- Do not agree with someone else in the industry to refuse to do business with a certain supplier or customer
- Do not interfere with the competitive bid process
- Obtain competitive information from public sources only.

Please contact Legal immediately if you feel like you have been asked to engage in behavior that would violate anti-trust laws.

Competition and Fair Dealing

The Company competes vigorously but fairly. All employees are obligated to deal fairly with H&P’s customers, suppliers, competitors and fellow employees. Employees will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Gifts and Entertainment

Gifts accepted from or provided to third parties should not exceed \$150 USD (or the local equivalent at the prevailing exchange rate) per gift. Gifts of cash or cash equivalents such as gift certificates or gift cards may never be accepted from or provided to third parties.

Entertainment, meals or social invitations which are customary and proper under the circumstances and for legitimate business purposes (e.g. team building, goodwill and enhancing relationships with customers and suppliers), are permissible. These should not place the recipient under obligation or create the appearance that the Company is entitled to preferential treatment.

Any gift to a government official could be problematic. Employees of foreign, state-owned oil companies are considered government officials. Gifts, meals or entertainment should never be given to influence a decision or to obtain an improper advantage. Be sure the gift, meal or entertainment provided to a government official complies with the Anti-Corruption policy.

Any gift, entertainment or meal over \$150 USD (or the local equivalent at the prevailing exchange rate) requires the approval of the employees' Senior VP and Compliance.

› IMPORTANT REMINDERS

A few things to keep in mind when considering whether a gift, entertainment or event is appropriate:

- Use your best judgment to avoid even an appearance of being improper
- Gifts and entertainment should be:
 - Nominally valuable (less than \$150 USD)
 - Infrequent
 - Consistent with set business practices of H&P and the giver or receiver
 - Not in violation of any global anti-corruption laws
 - Never be in cash or cash equivalents, such as gift cards
 - Recorded accurately in H&P's books and records.

Q. One of our coworkers received a high-end wine as a gift from one of our vendors. They asked me not to say anything as they would like to keep the gift and we're the only ones that know about it. What should I do?

A. You should talk to your manager about your concerns. If you feel like you cannot speak with your manager, contact the H&P Ethics Hotline, Human Resources, Compliance or Legal departments.

Charitable and Political Contributions

H&P participates in diverse philanthropic initiatives across the communities where our employees live and work.

Any type of public sponsorship or endorsement incorporating the name of the H&P or one of its subsidiaries, must receive prior written approval from the Vice President, Global Communications and Community Relations before appearing in any publication or other medium.

All Company sponsored charitable giving must be public, aligned with our core values and giving guidelines and made to organizations with transparent reporting practices.

Non-U.S. sponsorships, endorsements, and contributions are subject to additional vetting and must comply with H&P's Anti-Bribery and Anti-Corruption and Trade Compliance policies.

H&P may engage in public policy issues relevant

to its interests. The company's corporate political activities, including any contributions of company funds or use of company facilities and resources, will comply with applicable law. Any and all political activities planned on behalf of H&P must be approved by the General Counsel in advance.

H&P encourages individual employees to participate in the political process and the political affairs of their respective communities. However, such participation must be done on the employees' own time and with their personal resources. Employees may not use their position within H&P to suggest or imply H&P's sponsorship or endorsement of a candidate or a political position.



To learn more about these topics, see the applicable policy website.

Q. I want to give a gift to a new customer. What types of promotional items can I give to them?

A. You may give promotional items such as hats, cups, shirts or similar items displaying H&P's logo valued up to \$150 USD (or the local equivalent at the prevailing exchange rate). Any item valued over \$150 USD (or the local equivalent at the prevailing exchange rate) requires your Senior VP and Compliance approval.

Anti-Corruption

H&P is committed to conducting business with integrity and honesty. This means avoiding corruption of all kinds. At H&P, we do not pay bribes to anyone for any reason. We are not only responsible for your actions, but also for third parties who work on our behalf. As such, we will not tolerate bribery by any of our business partners.

Keep in mind that a bribe can be something other than cash. Just the offer of a gift, favor or anything of value could be considered a bribe.

Facilitation payments, are **NOT** permitted whether made directly or indirectly. Facilitation payments involve offering personal benefit to an official to perform or to expedite an action they are already obligated to carry out in the normal course of business. For example, paying a customs official to accelerate the clearance of paperwork constitutes a facilitation payment.

Q. While preparing a customs agent invoice for payment I noticed unfamiliar charges that are not listed in our pricing agreement. When I asked the vendor about these charges, they stated they were necessary charges to get our shipment into the country. Can I authorize these payments?

A. No. You should never authorize payments that are not clearly defined in the contract or otherwise previously agreed upon. If you notice any such charges, you must report them to the Compliance department right away.

› IMPORTANT REMINDERS

- If you see, hear or suspect a bribe has been paid or is being considered, report it immediately
- Do not make any facilitating or “grease” payments (small payments to government officials to expedite or facilitate a non-discretionary action or service)
- Ensure H&P’s payments and expenses are recorded accurately
- Ensure third parties know and understand our anti- corruption policies.

Some things to watch out for:

- Rumors regarding unethical conduct
- Supplier requests to be paid in cash for an invoice
- Refusal by suppliers to certify that they follow the law and our policy
- Refusal by suppliers to participate in a background check
- Employees of suppliers are related to public/ government officials
- Line items of invoices that reference things such as “extraordinary expenses,” “fees,” “commission,” “services” or other generic terms without specific details



Failure to Prevent Fraud

We acknowledge the offence of “failure to prevent fraud” under the United Kingdom Economic Crime and Corporate Transparency Act 2023, effective 1 September 2025. We are committed to meeting our obligations by strengthening internal controls, enhancing staff training, and embedding fraud prevention across our operations. We support efforts to combat economic crime and will continue to act with integrity and transparency.



To learn more about these topics, see the applicable policy website.

International Trade and Sanctions Compliance

As a U.S.-based company conducting business globally, H&P is committed to complying with all applicable international trade and sanctions laws, including those issued by the U.S., UK, and EU. This means any export of equipment, services, information, or technology across borders must follow these regulations.

Before transferring goods or data internationally—including shipments or emails containing technical information—you must contact the Compliance department at TradeCompliance@hpinc.com.

The Company carefully evaluates business opportunities involving countries, entities, or individuals subject to trade embargoes or sanctions. We do not support or participate in boycotts not endorsed by the U.S. government. If you receive such a request or become aware of a business partner's involvement, notify Legal or Compliance immediately.

› Important Reminders

- Contact Compliance for all imports and exports of equipment or technology
- Technical data shared across borders, even with H&P employees, may be subject to U.S. export controls
- Know who our business partners are and where they operate—Certain global laws restrict dealings with certain countries, companies, and individuals
- Be cautious not to engage with sanctioned entities or individuals and ensure exports comply with applicable trade rules
- Sanctions may have extraterritorial effect, meaning they can apply outside the issuing country
- Consider recusal from business activities if your involvement could trigger sanctions or regulatory concerns.



To learn more about this topic, see the applicable policy website.

Q. The Supply Chain group in Tulsa is notified that one of the international drilling sites needs an essential part in order to continue operation. This particular part is only available in the U.S. An employee hears the urgency and understands the importance of solving the problem and offers to take the part to the international office. Can the employee hand-carry the part to deliver it in person?

A. Although the employee is acting in good faith and feels he can transport the item, it does not mean he should do so. When an individual travels outside the U.S., everything they bring with them is considered an “export” according to U.S. export control regulations. Remember, carry-on items (such as hats, pens, pieces of equipment from H&P, etc.) transported from one location to another are subject to additional approval requirements. Hand-carries could potentially lead to unwanted opportunities for bribes. Therefore, all exports of carry-on items must be approved before the export takes place. If you believe hand carrying is necessary, please contact the Logistics and Compliance departments for additional guidance.

Q. A job was just completed in the UAE and the same equipment now needs to be used in Argentina. Can we ship it directly to Argentina to save on costs of returning it to the United States (U.S.)?

A. This is considered a re-export which is possible. However, some countries, including Argentina, do not allow most used items to be imported. Please work with Supply Chain and Trade Compliance to determine if an exception can be made for this equipment.

Violations of trade or financial sanctions can result in serious criminal, regulatory, and financial consequences for both the company and the individuals involved.

Business Records

It is the policy of H&P to keep complete and accurate business records. Examples of records that need to be maintained accurately are: financial transactions, expense reports, time sheets, disclosure forms and safety equipment test sheets, such as choke manifold tests.

Business records should be maintained in accordance with H&P's retention policy.

Periodically, H&P places certain records on a legal hold. A legal hold is a process that suspends normal records destruction practices and preserves records. In the event that a legal hold is necessary, a notice will be issued to the affected employee(s) identifying the records to be preserved.

› IMPORTANT REMINDERS

- Create business records that accurately reflect the transaction
- Never destroy documents on a legal hold, or in anticipation of an investigation or audit.

Q. I work internationally for H&P, and I just received a message over WhatsApp from a potential customer who would like to discuss work in Europe. Is it okay to discuss the potential work with them over WhatsApp?

A. No, third-party ephemeral messaging applications such as WhatsApp are strongly discouraged because they do not allow for the proper preservation of business communications and records. All substantive business discussions need to take place using a Company system such as email. If this is not reasonably practical, the communication must be screen captured and saved on the Company's network as soon as possible. To learn more, see the Company's Ephemeral Messaging Policy.



Data Protection And Privacy

H&P is committed to protecting the privacy and security of the personal information of our employees, customers, suppliers and business partners. In doing so, H&P complies with global privacy and data transfer laws.

Examples of personal information may include, depending on applicable law, things such as name, date of birth, social security number (or equivalent in non-U.S locations), driver's license number, medical records, employee identification number, email address, phone number, or residential address. Depending on the applicable law, personal information may also include any information relating to an identified, or identifiable, individual.

H&P will only collect personal information in accordance with applicable law, which may limit the collection of personal information for legitimate business purposes or compliance with legal obligations. Employees who have access to hard copy or electronic files that contain personal information must keep this information confidential and comply with security procedures adopted by H&P to protect such information.

Q. During my department's Weekly Tactical meeting, my supervisor advised us that one of our coworkers was going to be going on leave soon due to a cancer diagnosis and that we needed to work together to cover their tasks. We were all shocked by this news and our supervisor asked for us to keep our coworker and their family in our thoughts going forward. Was this a data privacy violation?

A. Yes. Medical information is considered Sensitive Personal Information and should never be disclosed by anyone other than the individual themselves.

› IMPORTANT REMINDERS

- Be sensitive to information that may be considered personal information
- Be mindful that privacy laws vary from country to country. Please contact Compliance for guidance on country specific information
- Keep your personal information and the personal information of H&P employees to which you have access safe and confidential
- Follow these cybersecurity best practices:
 - Use different passwords for every account and system you use
 - Always scrutinize emails marked with [EXTERNAL] in the subject line
 - Never use your corporate username or password for a non-H&P account (i.e. Gmail, Yahoo, LinkedIn, etc.)
 - Be suspicious of any link that leads you to a login page. Pay attention to the URL in the address bar to ensure it's the correct website address.

Q. Since H&P is headquartered in the US, why should we be concerned with international data privacy laws?

A. H&P is a global company with offices throughout the world, including Europe. Data privacy laws cover the personal data of employees in the countries in which they reside, not where the company is headquartered. Also, one of H&P's core values is "Do the Right Thing". Therefore, we prioritize the careful treatment of our employees' personal data, even in the absence of U.S. data privacy laws.



To learn more about this topic, see the applicable policy website.

Insider Trading

Because H&P is a publicly traded company, the insider trading laws of the U.S. apply to the sale and purchase of H&P stock. Insider trading is the buying or selling of a company's stock by someone who has material, non-public information about H&P. Material information is any information that could reasonably affect the price of a company's stock. Non-public information is information that has not been adequately disclosed to the public by the Company. In the course of your responsibilities at H&P, you may learn or be exposed to information about H&P or its business partners that is considered material and non-public. This non-public information, if made public, could influence the purchase, sale or holding of stock. As an employee of H&P you cannot buy or sell H&P stock when you have material, non-public information.

It is your responsibility to understand whether the information entrusted to you by H&P is material, non-public information. If you are unsure about whether Company information in your possession is material or non-public, please contact the Legal Department.



To learn more about these topics, see the applicable policy website.

You should be cautious when discussing non-public information where it can be overheard, such as elevators, restaurants, airports and other public areas.

Examples of information that could be considered material and non-public would be:

- Potential mergers or acquisitions
- Unreleased financial results
- Potential changes in executive leadership
- Change in stock dividend policy
- Unreleased products or services
- Pending lawsuit settlements.

Additional approval requirements to purchase or sell stock apply to directors, executive officers and certain designated employees. You will be notified if you are or become subject to these additional approval requirements.

Q. I heard on an internal call that H&P is about to get a contract for an additional 20 rigs in the Middle East. This good news has not been made public. May I advise a friend to buy stock in H&P if I do not disclose why?

A. It depends. If the information is material and has not been released publicly, you cannot. If the information is not material or if it has already been released publicly, you can.

Anti-money Laundering

Activities that support money laundering do not align with The H&P Way. Money laundering is the act of transferring illegally obtained money through legitimate people or accounts so that its original source cannot be traced.

Money laundering is a complex global problem, and H&P must comply with all applicable anti-money laundering laws, rules and regulations. H&P maintains a robust compliance program to minimize the potential for corruption and financial crimes, including money laundering.

Any employee that suspects a transaction involves money laundering or any other illegal activity should report it immediately.

Confidentiality

Employees should maintain the confidentiality of information entrusted to them by H&P or its customers, except when disclosure is authorized or legally required.

Confidential information includes, but is not limited to, all non-public information that might be of use to competitors, or harmful to the Company or its customers. However, employees (i) are not prohibited from making reports of possible violations of local, state or federal law to any governmental agency or entity that are protected under the whistleblower provisions of local, state or federal law and (ii) are not required to notify or seek prior approval by H&P of any such reports.



Safeguarding the Company's Assets

Every H&P employee has a responsibility to protect the Company's assets such as buildings and property, Information Technology (IT) systems, computers, software, warehouse materials, strategies, logos, trade names, trademarks, copyrights, intellectual property and other proprietary information. These assets must be efficiently used only for lawful, legitimate and authorized purposes in the performance of your job.

The theft of Company assets is strictly prohibited and you are responsible for protecting the assets entrusted to you. This includes taking reasonable steps to protect personal devices used for work-related purposes, such as using password protection.

Computers, Telephones, Mobile Devices, Communication Devices and Audio/Video Recording Devices

The Company's IT resources must be used responsibly and in a manner consistent with the Code and all other policies and procedures. Occasional personal use of IT assets such as phones, computers, email and internet are permitted, but you must ensure such use does not conflict with your job responsibilities and does not violate any policies or the law.

Be aware that anything you write, send, download or save on our systems may be considered Company property and may be monitored

consistent with local law. Unless provided otherwise by Company policy or applicable law, there should be no expectation of personal privacy when using H&P systems.

› IMPORTANT REMINDERS

- No undisclosed or unrecorded fund or asset of the Company shall be established for any purpose
- Usernames and passwords must be kept confidential
- Our Code of Business Conduct and Ethics applies to communications using IT resources and personal devices used for Company business
- Posting audio, video, images and/or recordings of operations, equipment, and/or employees at the worksites on social media is prohibited, unless approved by the Director of Corporate Communications.

Q. When rigging down last week, I witnessed an employee loading leftover scrap materials into his truck. I asked him about it and he said that the material will be thrown away anyway, and that he is only "recycling." What should I do now?

A. This incident needs to be reported. Employees are not permitted to take any H&P property or material for their own personal gain.





Policies

All of the policies that have been discussed or referred to can be found on [MyHPWay](#).

Waivers of the Code

Waivers of this Code will be granted on a case-by-case basis and only in extraordinary circumstances. Waivers of this Code may be made only by the Company's Chief Legal Officer. Any waiver of this Code for the Company's directors or executive officers may be made only by the Company's Board of Directors or an appropriate committee of the Board of Directors and will be promptly disclosed as required by applicable law or stock exchange guidelines.