

# Our Way: Baker Hughes Code of Conduct

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# Content

## Our Way

Introduction	03
The Baker Hughes Code of Conduct	04

## Our People

Who Should Follow These Policies	05
What Employees Must Do	06
What Leaders Must Do	07
Be the Voice of Integrity	08

## Our Commitment

Regulatory Excellence	09
Anti-Bribery & Corruption/Improper Payments	10
Supplier Relationships	11
International Trade Compliance	12
Anti-Money Laundering	13
Working with Governments	14
Competition Law	15
Fair Employment Practices	16
Health, Safety & Environment	17
Securing Baker Hughes Globally	18
Intellectual Property	19
Cyber Security & Privacy	20
Controllership	21
Conflicts of Interest	22
Insider Trading & Stock Tipping	23
Key Questions of Integrity	24

# Introduction

- **At Baker Hughes Company (Baker Hughes), we care about doing what's right. It's in our DNA to act with integrity in all that we do and Our Way: The Baker Hughes Code of Conduct reflects that core belief. The Code is our North Star – the foundation around which everything else revolves.**
- **Our Way has been added to the title of the new Code as a reminder that as we invent smarter ways to bring energy to the world, we are expected to act the Baker Hughes way in all that we do. It reflects our personal accountability and aligns with the Baker Hughes brand in that the logo, the Mobius strip, is a significant symbol of balance and union. Just as a Mobius has only one side, with no beginning or end, there is only one way to do business – the right way – as embodied in the Code.**
- **Our Way is the ethical way and requires us not only to be compliant with all applicable laws and regulations governing our business worldwide but also reinforces and reminds us that at Baker Hughes, we are expected to do what's right, safe and considers the wellbeing of our people, our customers, the communities in which we operate and the environment. By consistently demonstrating this commitment we distinguish ourselves in the industry and strengthen the trust between us, our customers, our suppliers and the public, maintaining our reputation as a responsible business. How each of us acts and reacts reflects on our company directly.**
- **This document has been created to provide you with further information about our policies and standards, and to give you guidance on how to be fully compliant. Please read it carefully to know what is expected of you.**

# Our Way: The Baker Hughes Code of Conduct

Be honest, fair and trustworthy in all Baker Hughes activities and relationships.

Follow all applicable laws and regulations governing business worldwide.

Fulfill your obligation to promptly report any concerns about compliance with laws, Baker Hughes policies or this Code.

Simple compliance is more effective compliance. Effective compliance is a competitive advantage. Work to run the Company as competitively as possible—with speed, accountability and integrity.

# Who Should Follow These Policies

**Our way:** The Baker Hughes Code of Conduct must be followed by anyone who works for or represents Baker Hughes.

## This Group Includes:

- Employees, officers and directors of Baker Hughes as well as wholly-owned subsidiaries and controlled affiliates.
- Entities in which Baker Hughes owns more than 50% of voting rights, or which Baker Hughes has the right to control, are also required to adopt and follow our compliance policies.

**Baker Hughes employees working with third parties/channel partners such as consultants, agents, sales representatives, distributors and independent contractors must:**

- Require adherence to the relevant aspects of compliance policies.
- Provide education and information about policy requirements.
- Take action, up to and including terminating a contract, if a third party fails to abide by the relevant compliance policies.

# What Employees Are Expected to Do

## Grow

**Gain an understanding** of the policies underlying Our Way: The Baker Hughes Code of Conduct.

**Learn the details** of any policy that is relevant to your individual job responsibilities.

**Commit** to continuing knowledge by completing training in a timely fashion.

**Learn about your detailed functional and regional policies and procedures** and understand how to apply them to your job.

## Care

**Stay attuned** to developments in the industry for any impact that might affect compliance with laws and regulations or reputation in the marketplace.

**Understand Baker Hughes may review, audit, monitor, intercept, access and disclose information** processed or stored on Baker Hughes equipment and technology, or on personally-owned devices on which access to the Baker Hughes network has been granted.

## Lead

**Promptly raise any concerns** about potential violations of law or Baker Hughes policy.

**Cooperate fully and honestly** in investigations related to potential integrity concerns and other misconduct.

## The Cost of Noncompliance

Employees and leaders who do not fulfill these responsibilities face disciplinary action up to and including the termination of employment. The following are some examples of actions that will result in disciplinary measures.

### Examples

**Violating law or Baker Hughes policy** or directing others to do the same.

**Retaliating against any employee** for reporting a concern.

**Failing to promptly report** a known or suspected violation of the law, the Code or its underlying policies.

**Failing to fully and honestly cooperate** in investigations.

**Failing as a leader** to diligently ensure compliance with integrity principles, policies and law at Baker Hughes.

**Reporting a false concern** (without good faith.)

# What Leaders Must Do

Baker Hughes holds its leaders accountable for creating a culture of compliance in which employees understand their responsibilities and feel comfortable raising concerns without fear of retaliation.

## Prevent

**Personally set the example for integrity,** not just through words, but more importantly, through actions.

**Ensure employees understand** that business results are never more important than ethical conduct and compliance with Baker Hughes policies.

**Create an open environment** in which every employee feels comfortable raising concerns.

**Communicate the importance of compliance** with sincerity and conviction at every appropriate opportunity.

**Commit adequate resources** to the compliance.

## Detect

**Participate** in regular compliance reviews.

**Cooperate with** compliance leaders and internal audit.

## Respond

**Document and escalate** any employee's report or concern through the appropriate channels.

**Take prompt corrective action** to address identified compliance weaknesses.

# Own It

It's not always easy to speak up, but when we raise integrity concerns, we make our Company stronger and protect our colleagues from harm.

You do not need to be certain that a violation has occurred in order to report a concern. At the same time, you have an obligation to promptly raise a concern when you see a situation in which you reasonably suspect that our integrity principles or policies are not being followed.

Confidentiality is respected and you may even choose to remain anonymous. Your identity and information will only be shared on a "business need-to-know" basis. Retaliation — whether direct or indirect — is grounds for discipline up to and including dismissal and will NOT be tolerated.

## How to Report an Issue

Baker Hughes offers several channels for raising concerns. You can choose to speak to someone about a potential issue or put it in writing. Generally, your supervisor or manager will be in the best position to resolve an integrity concern, but **other resources include:**

- Your Human Resources leader.
- Compliance leader

- The Company's Helpline
- Internal Audit.
- Company legal counsel.
- Any leader.
- A Baker Hughes ombudsperson\*
- Nothing prevents you from reporting potential violations of law to relevant government authorities

## How We Handle Matters Reported

Baker Hughes takes every report of potential misconduct seriously, and managers are required to escalate employee concerns to the compliance team. **During the investigation process, Baker Hughes:**

1. Forms an objective investigation team.
2. Determines the facts through interviews and the review of relevant documents.
3. Recommends corrective action, as appropriate.
4. Provides the person who raised the original concern (if that person is known) with feedback on the outcome, even if it is general in nature.

## Raise a Concern:

**Reporting Channels are posted on our Compliance Portal and updated regularly.**

## Two popular methods for reporting include:

- the Baker Hughes Help Line, a free, multilingual, 24-hour service operated by an independent third party.
  - +1 800 288 8475 (US toll free)
  - +1 713 626 0521 (collect)
  - [reportconcerns.bakerhughes.com](https://reportconcerns.bakerhughes.com)
- the ombuds process
  - Baker Hughes Ombudsperson
  - Baker Hughes Company
  - 17021 Aldine Westfield Road
  - Houston, TX, 77073
  - +1 281 921 2775
  - [BakerHughes.Ombuds@bakerhughes.com](mailto:BakerHughes.Ombuds@bakerhughes.com)



# Regulatory Excellence

## Responsibilities of Employees

- **Know and comply** with the laws and regulatory requirements that affect your job responsibilities.
- **Treat regulators professionally**, with courtesy, honesty and respect at all times.
- **Coordinate with experts** when working with or responding to requests from regulators.
- **Be the voice of integrity and promptly escalate any potential issues** that may lead to a regulatory compliance breach.

## Responsibilities of Leaders

- **Incorporate regulatory requirements** into business strategy and processes.
- **Assign owners to regulatory risk areas** and ask them to partner with appropriate Baker Hughes government affairs and regulatory experts.
- **Confirm you and your team have access to subject matter expertise** needed to manage regulatory risks.
- **Develop strong processes to anticipate risks**, including new and changing regulations.
- **Monitor regulatory compliance** on an ongoing basis and conduct periodic audits of key processes.



### What You Should Know

In every market in which Baker Hughes operates, Baker Hughes must comply with an ever-expanding array of laws and regulations that are often being enforced more aggressively than ever before. In some cases, laws made by one country seek to regulate activities that take place outside of that country. This environment demands that every employee and leader be committed to regulatory excellence.

# Anti-Bribery & Corruption/Improper Payments

**Rule to Remember:** Do not permit or engage in bribery or corruption of any kind. Always follow the Baker Hughes Anti-Bribery & Corruption policy.

## Our Policy

**Baker Hughes prohibits bribery** in all business dealings, in every country around the world, with governments, employees of state-owned companies and the private sector, or anyone else whatsoever.

**Baker Hughes prohibits facilitation payments** to expedite routine administrative actions.

In extraordinary circumstances, where an employee's safety or security is at stake, such a payment (which would then be considered an extortion payment, distinct from a facilitation payment) may be made.

**We maintain strong controls aimed at preventing and detecting bribery worldwide.**

This includes a rigorous process for reviewing, appointing and managing third parties acting on our behalf in business dealings.

**We maintain accurate books, records, and accounts** that correctly reflect the true nature of all transactions.

## Your Role - Care

- **Never offer, promise, make, or authorize** a payment or the giving of anything of value to anyone in order to obtain or retain an improper business advantage.
- **Remember that providing gifts, entertainment or anything else of value to government employees** is highly regulated and often prohibited. Do not provide such gifts, entertainment or anything else of value, unless you have received prior approval consistent with policy.
- **Follow guidelines provided by Baker Hughes** regarding gifts and entertainment, travel and other business courtesies.
- **Never contribute Company funds or other Baker Hughes assets for political purposes** without obtaining prior approval from Government Affairs, a Company officer or Baker

Hughes legal counsel.

- **Follow the Baker Hughes due diligence procedures** and require that any third party representing Baker Hughes be carefully selected and fully compliant with this policy.
- **Treat with extreme caution** a demand from a third party to receive its commission payment prior to winning a deal/contract.
- **Be very wary of any suggestion** to direct Baker Hughes business through a specific representative or partner due to a "special relationship."
- **Be suspicious of any request** to make a payment to a person who is not related to the transaction being discussed — or a request that payments be made in another country.
- **Watch out for commissions** that seem too large in relation to the services provided.



## What You Should Know

**Bribery** means giving, offering or promising anything of value to gain an improper business advantage.

**Facilitation payments** are strictly prohibited.

# Supplier Relationships

**Rule to Remember:** Work only with suppliers that uphold the values and high integrity standards of Baker Hughes.

## Our Policy

**Relationships with suppliers to Baker Hughes** must be based on lawful and fair practices.

**Baker Hughes provides suppliers a fair opportunity** to earn a share of our purchasing volume, including small businesses, and businesses owned by the disadvantaged, minorities, women and disabled veterans.

**Baker Hughes only does business with suppliers** that comply with all applicable legal requirements and our guidelines relating to labor, employment and environment, health and safety and that treat workers and others fairly and with respect.

**Baker Hughes, as a business enterprise, promotes** respect for human rights within our supply chain.

**Baker Hughes safeguards information,** including confidential and proprietary information and personal data, of both Baker Hughes and suppliers.

## Your Role

- **Follow the procedures** set out in the Baker Hughes Supplier Social Responsibility Program.
- **Be mindful of the Baker Hughes supplier diversity** program when choosing suppliers.
- **Protect confidential and proprietary information of Baker Hughes** including, where appropriate, with a confidentiality agreement. Also safeguard any confidential information or personal data that a supplier provides to Baker Hughes.
- **Avoid potential conflicts of interest** when you select a supplier and never accept improper gifts or other items of value.
- **If you observe a suspected human rights violation** in the Baker Hughes supply chain, elevate the concern to your manager and/or compliance leader.
- **Always report issues and concerns regarding supplier relationships:** be the voice of integrity and talk to your manager, legal counsel or compliance specialist if you see unsafe conditions in supplier facilities, supplier employees who appear to be underage or subject to coercion, or an apparent disregard of environmental standards in supplier facilities.



## What You Should Know

The reputation for integrity at Baker Hughes can be significantly affected by our suppliers and other business partners.

# International Trade Compliance

**Rule to Remember:** Always know what you're exporting, its destination, the end user, and the end use. Always properly declare your shipment to customs authorities. Be aware of applicable trade restrictions.

## Our Policy

**Baker Hughes will be subject to and observe all applicable laws and regulations** in the jurisdictions in which we operate.

**Baker Hughes will comply with all relevant export control and import laws** governing the movement of goods, technology, software, and services across borders.

**Baker Hughes maintains policies regarding** sanctioned countries that are often stricter than applicable laws.

**Baker Hughes requires all cross border transactions**, including hand carried equipment or spare parts, to be properly declared.

## Your Role

### Sanctions

- **Follow 'Know Your Customer/Know Your Supplier' procedures and the 'Company Watchlist Screening Guidelines'** to ensure we do not do business with individuals or companies identified on government restricted party lists.

### Import and Export Controls

- **Follow all business procedures** relating to the import and

export of goods, software and technology.

- **Only use Baker Hughes-approved Customs agents.**
- **Ensure you fully comply with special program requirements** before you claim reduced duty treatment.
- **Report accurate, complete and timely information** on import declarations, and provide accurate and complete product descriptions when classifying goods.
- **Obtain approval from the customs team** before hand-carrying any commercial product across a border.
- **Use the export classification of goods, software or technology** to determine if they require government authorization for export.
- **Confirm all necessary licenses or authorizations are in place** before any export transaction, and adhere to all export license or license exception requirements.

### Antiboycott

- **Do not cooperate or comply with any boycott of Israel, or any other boycott or restrictive trade practice not authorized by the U.S. government.** Report any doubtful activity or correspondence. Seek legal counsel if a restrictive trade practice or boycott appears to conflict with the laws of another country.



## What You Should Know

**Export control laws** regulate cross-border transfers of goods, software and technology. Some countries also control the release of technical data to foreign nationals within their borders.

**Customs laws** regulate the movement (import and export) of goods across borders or customs territories, even in the absence of a commercial transaction or import duties.

**Sanctions** are political trade restrictions and can be comprehensive or targeted.

**U.S. antiboycott laws** prohibit complying or cooperating with the boycott of Israel or restrictive trade measures not authorized by the U.S. government.

# Anti-Money Laundering

**Rule to Remember:** Always know your customer or supplier. Be alert to possible illegal activity such as redirected payments.

## Our Policy

**Baker Hughes is committed to complying** with applicable anti-money laundering, corruption and terrorist financing laws and regulations.

**Baker Hughes conducts business only with customers and suppliers** involved in legitimate business activities, with funds derived from legitimate sources. We recognize and mitigate risks introduced by third party and offshore payments.

**Baker Hughes has controls** to detect, investigate and report suspicious activity, including a risk-based 'Know Your Customer' and 'Know Your Supplier' due diligence process and comprehensive watch list screening.

## Your Role

- **Collect and understand documentation about prospective customers,** agents and business

partners to ensure that they are involved in legitimate business activities and that their funds come from legitimate sources.

- **Follow your business 'Know Your Customer' and 'Know Your Supplier' procedures** and rules on collecting and verifying information from our customers, their related parties, suppliers, subcontractors, and agents.
- **Follow your business rules concerning acceptable forms of payment.** Learn the types of payments that have become associated with money laundering; for example, payments on behalf of a customer from an offshore account or a third party.
- **Be alert for and escalate any activity that appears to be "unusual" for the stated position of the customer or supplier.**



## What You Should Know

**Money laundering** is the process of hiding the proceeds of crime or making the source appear legitimate.

### Be aware of:

- Offers to pay in cash or overpayments followed by requests for refunds.
- Orders, purchases or payments that are unusual or inconsistent with a customer's trade or business.
- Unusual fund transfers to or from countries unrelated to the transaction (offshore payments).
- Transactions that might have been structured to evade recording or reporting requirements.

# Working with Governments

**Rule to Remember:** Never take shortcuts when dealing with government – be transparent and always comply.

## Our Policy

**Baker Hughes follows the highest ethical standards** in conducting business with governments.

**Baker Hughes commits to comply** with all contract terms and conditions, laws and regulations applicable to Baker Hughes when working with governments.

**We must be truthful and accurate** when dealing with governments.

**We maintain controls and procedures** that target our government business activities specifically to ensure compliance in this highly regulated environment.

## Your Role

- **Government business is different—do not pursue government business** without knowing the applicable rules and regulations.
- **Before submitting a proposal to a government**, review the requirements with all applicable stakeholders and only accept those terms with which Baker Hughes can comply.
- **Do not accept internal government information** about its

selection process nor information about a competitor's proposal unless the government contracting officer has specifically and lawfully authorized its release.

- **After award, perform all contract obligations strictly** in accordance with the terms of the agreement. For example, do not make any substitutions for the goods and services to be delivered or deviate from requirements, without the written approval of the authorized government official.
- **Do not offer, promise, make or authorize the giving of anything of value** to a government employee that is inconsistent with guidelines.
- **Never enter into discussions** with government employees or people close to them about prospective employment of non-employees while they can influence decisions affecting Baker Hughes.
- **In the U.S., certain employees must pre-approve personal political contributions** for compliance with state and local 'pay to play' laws. These employees are officers, directors, sales employees and their managers of Baker Hughes businesses that seek U.S. state or local government contracts. If you are unsure whether you must pre-clear personal political contributions, contact your legal counsel or compliance leader.



## Be Aware

**Government Employee** and **Government Official** mean an employee, official, or an elected or appointed member of an executive, legislative, or administrative body of a federal, national, state/provincial, or local government from any country. This includes an employee of any public agency/department, state instrumentality, or State-owned or -controlled enterprise. Outside the U.S., employees of public international organizations, candidates for elective office, political party officials, family members of government employees, and members of a royal family may also be considered Government Officials.

**State-owned or -controlled enterprises** may include, state-owned oil companies, public utilities and airlines.

# Competition Law

**Rule to Remember:** We are pro-competitive and take great care with any agreement with a competitor or that might restrict competition.

## Our Policy

**Collusion is working with another person or company. We must not collude on price, terms or quantities to be offered to customers. We must not collude to restrict business to or the price of a supplier. Follow all bidding rules and do not manipulate any bidding process.**

## Your Role

- Do not propose or discuss any collusion on pricing, terms or quantities.
- Do not collude to restrict a vendor.
- Understand and follow all bidding rules.
- Do not share confidential business information with competitors.
- Talk to legal counsel as to any agreement or proposed agreement that requires extra scrutiny, such as bundling of Company products/services, any agreement with a competitor, exclusivity agreements, restrictive licenses, pricing agreements, mergers/acquisitions/joint ventures.



## Consult Baker Hughes Legal Counsel about:

- Bundling of Company products/services
- Any agreement with a competitor
- Exclusivity agreements
- Restrictive licenses
- Pricing agreements
- Distribution agreements
- Mergers/acquisitions/joint ventures

# Fair Employment Practices

**Rule to Remember:** Treat all employees fairly and with respect.

## Our Policy

**Baker Hughes prohibits discrimination or harassment against any employee or applicant based on race, color, religion, national or ethnic origin, sex (including pregnancy), sexual orientation, gender identity or expression, age, disability, veteran status or other characteristic protected by law.**

**Baker Hughes bases employment decisions on job qualifications and merit** including education, experience, skills, ability, performance and growth values.

**Baker Hughes is committed to providing a work environment free of all unlawful forms** of harassment and bullying, including sexual harassment.

**We respect human rights** everywhere we operate.

**Baker Hughes will comply with all laws** pertaining to freedom of association, privacy, collective bargaining, immigration, working time, wages and hours, as well as laws prohibiting forced, compulsory and child labor, trafficking in persons and employment discrimination.

**We take affirmative action** where required by law to increase opportunities in employment.

**We respect employees' privacy rights** and will use, maintain and transfer personal data in accordance with Data Protection Standards, related procedures and local law.

## Your Role

- **You may not refuse to work or cooperate** with others because of characteristics covered by this policy such as race, religion, sex, age, or other characteristic protected by law.
- **Create a work environment free from harassment** on the basis of any protected characteristic, and free from bullying and retaliation. Maintain a respectful workplace.
- **Never make an unwelcome sexual advance** to an employee or other person with whom you work.
- **Never disclose employment data** to a person who does not have a business need, the authority, or, where required, the subject's consent.
- **Raise a concern promptly** if you are subject to or witness any form of harassment, discrimination, bullying or retaliation.
- **Consult with your manager, HR Manager, or a Baker Hughes legal or compliance specialist** if you encounter a conflict between this policy and local laws, customs or practices, or if you witness anyone not adhering to this policy.



## What You Should Know

Baker Hughes absolutely prohibits Retaliation, or taking adverse action against an employee because he/she has raised a concern in good faith about a violation of policy or law.



# Health, Safety & Environment

**Rule to Remember:** Follow HSE procedures and be alert to environmental and safety hazards in your workplace.

## Our Policy

**Baker Hughes strictly complies with all Health, Safety & Environmental (HSE) laws,** regulations and policies that apply to our operations.

**We develop and follow safe work procedures** that help ensure workplace safety, prevent injuries and protect our people, customers, communities and the environment.

**We advance and deliver technologies** that increase efficiency and define new ways of extracting energy, while reducing the negative impacts of oil and gas operations on people and the environment.

**We assess the HSE risks of all new activities** by collaborating with our colleagues, suppliers and customers on the best practices in our industry.

**Our HSE principles apply to everything we do,** from making or servicing products and buying businesses, to driving vehicles and disposing of waste.

## Your Role

- **Understand and comply with all the HSE policies** that apply to you, including Company policies and any specific policies that apply to your site, position, or operation.
- **Implement Baker Hughes management tools and processes** to ensure we uphold our company standards and to find and fix HSE concerns at your site.
- **Follow Baker Hughes policies** for managing, shipping, transporting, importing/exporting and disposing of hazardous materials and chemicals.
- **Question unsafe or improper operations,** and insist on a “stop work” if necessary to address them.



## Be The Voice Of Integrity

Eliminating or guarding against hazards starts with identifying them. You must alert supervisors or HSE leaders if you are aware of hazards or standards that are being ignored or hidden.

### Red flags include:

- Failure to obtain or comply with regulatory permits.
- Deviations from written work practices – even if these deviations have become “routine.”
- Lapses in security or emergency preparedness.
- Inadequately maintained tools or equipment.
- Missing machine guards or faulty protective equipment.
- Unsafe driving.
- Failure to use lock-out, tag-out procedures or fall protection.
- Lapses in environmental procedures such as improper waste handling or shipment of hazardous products.
- Unsafe customer sites.

# Securing Baker Hughes Globally

**Rule to Remember:** Baker Hughes has no greater responsibility than to protect its people and operations. Security is everyone's responsibility. Let's work as one to remain safe and secure.

## Our Policy

**Implementation** – We implement rigorous Enterprise Security Risk Management (ESRM) plans designed to ensure the safety and security of our people, assets, operations, and brand. We identify, assess and mitigate against risk, internal and external, both man-made and natural.

**Integration** – Integrate security aspects into business processes, from planning to execution.

**Enablement** – ESRM partners with all entities of Baker Hughes to sustain operations and assist in enabling growth through a strategic risk approach.

**Growth** – Set goals, objectives, and targets to continually improve security performance and management systems.

## Your Role

- **Maintain situational awareness.** Help us protect you, your colleagues and visitors; know your surroundings.
- **Cultural awareness.** We live in a time where tolerance, diversity and inclusion are critical, play your part with respect in the workplace
- **Emergency Plan** Familiarize yourself with your work location Emergency Response Plan
- **Adhere to all entry/exit procedures.** Wear your badge and ensure others do too. Badges provide a visible display that an individual's access is authorized and ensure Baker Hughes facilities are protected from all but AUTHORIZED personnel.
- **Pre-travel** Always familiarize yourself with ongoing risks, threats and cultures in your location of travel
- **Comply with Baker Hughes travel policies.** Make use of the Baker Hughes Travel Tracker and Travel Ready Process.
- **Make travel arrangements through your travel center.** Obtain pre-clearances to designated countries.
- **Create and maintain a safe working environment.** Identify and report indicators or incidents of workplace violence to your manager, HR, Security Leader or Ombudsperson.
- **Conduct rigorous background checks** on new hires and contractors as permitted by law.
- **Be an active participant** in Crisis Management, Business Continuity, and workplace violence prevention drills and security awareness sessions to ensure you have the knowledge to remain safe at work, home and on the road.



## Be the Voice of Security & Safety

Involve Baker Hughes Security professionals if you encounter security concerns (for example, thefts, assaults, missing employees or data loss). Report these events, or any other unusual or suspicious activity, to your Enterprise Security Risk Management Leader or at the Baker Hughes Security intranet site.

# Intellectual Property

**Rule to Remember:** Every Baker Hughes employee has a responsibility to safeguard our intellectual property — it is the key to our competitive advantage.

## Our Policy

Baker Hughes aggressively protects its intellectual property (IP) and enforces its rights against others who take or use Baker Hughes IP without proper authorization.

Baker Hughes respects valid IP rights and avoids unauthorized use of IP that belongs to other people or organizations.

Baker Hughes must own the IP created by its employees as part of their employment. We require employees to review and sign the Baker Hughes Employee Confidentiality and Innovation Agreement (ECIA), or related documents and all inventions must be disclosed through the Baker Hughes invention disclosure system.

## Your Role

- **Classify, label, store and share all Baker Hughes data, information and documents** in accordance with the Baker Hughes Data Classification Policy, and ensure that access to information and documents is granted only to individuals with a legitimate need.
- **Only use or distribute proprietary information for the benefit of Baker Hughes**, not for personal gain.

- **Do not take, access, provide access to, or use any proprietary information or other IP owned by Baker Hughes** without authorization after leaving Baker Hughes.
- **Consult with your manager, legal or IP counsel if you have any questions** or concerns regarding how to identify, handle and protect Baker Hughes IP.
- **Do not bring, access, keep, share or use a third party's proprietary information**, including proprietary information from a previous employer, without first consulting with and receiving prior approval from your IP counsel.
- **Do not provide proprietary information owned by Baker Hughes to a third party without the proper internal approval** and the necessary confidentiality agreement with the third party.
- **Do not use any source code or other software from a third party in any Baker Hughes product or as a tool without obtaining prior approval.** Approval to use open source software can be requested through the open source approval tool.



## What You Should Know

IP is one of the most valuable assets at Baker Hughes.

Every employee creates, uses, accesses or has access to IP every day.

IP includes patents, trade secrets, trademarks, copyrights and designs and helps protect our inventions, manufacturing processes, brands, business plans, marketing documents and graphics, software, product shapes, proprietary information and many other things.

Proprietary information is information that is undisclosed, for example, not publicly known or generally available, and that is held in confidence.

# Cyber Security & Privacy

**Rule to Remember:** Respect privacy rights and protect against cyber risks to information, networks and products at Baker Hughes.

## Our Policy

**Baker Hughes respects individual privacy rights.** Baker Hughes is committed to processing, collecting, handling and protecting Personal Information responsibly, and in compliance with applicable privacy and information security laws and in accordance with our commitment to the protection of Personal Information, the Baker Hughes Data Privacy Policy, related policies and guidelines and data privacy notices.

**Baker Hughes may transfer Personal Information globally** consistent with applicable law.

**Baker Hughes seeks to protect** its networks, systems, devices and information in our possession. It is our policy to use information only for legitimate purposes and to maintain appropriate access controls.

**It is the policy of Baker Hughes to conduct security testing** on our products prior to release and to monitor for cyber security threats and vulnerabilities.

## Your Role

- **If you have responsibility for software, IT or product development,** follow the Baker Hughes guidelines for Secure Software Development. Ensure appropriate vulnerability testing prior to release, monitor for potential threats and vulnerabilities, and let customers know how to report any potential vulnerabilities they find to Baker Hughes.
- **Communicate as appropriate with customers** about cyber

security issues. Follow the Baker Hughes vulnerability disclosure guidelines.

- **Contact your information security leader** prior to participating in efforts to develop industry standards around cyber security, or engaging an outside firm or individual to perform vulnerability testing.
- **Limit access to information owned by Baker Hughes to authorized individuals** who need it for legitimate business purposes.
- **Prevent unauthorized access, accidental loss, disclosure or destruction of information at Baker Hughes:**
  - Secure physical copies and storage areas.
  - Use strong passwords; don't share your password with anyone.
  - Use only Baker Hughes-approved systems and tools for storage, transmission and backup of Baker Hughes information. Do not use personal email, unapproved devices or software to conduct Baker Hughes business.
  - When posting information online, do not disclose Personal Information, IP, trade secrets, proprietary or other commercially sensitive information.
  - Know the signs of phishing and recognize efforts to improperly acquire Baker Hughes information.
- **Consult with your privacy leader** before implementing new or significantly modified processes that use Personal Information, including new software or code.



## Be Aware

**Personal Information** is any information relating to a directly or indirectly identifiable person (or in some cases, a company); examples include name, address, email, phone, national identifier and credit card number.

Also, Cyber Security incidents can happen in a number of ways. Report any risks or incidents to SOLV, including:

- Possible loss or theft of data, including lost laptops and other computing equipment.
- Security issues involving a Baker Hughes product or system.

For incidents related to loss, misuse or improper access to Personal Information you can contact the Baker Hughes Privacy Team.

# Controllership

**Rule to Remember:** Be honest, complete and accurate in our accounting, communications and decision-making.

## Our Policy

**Baker Hughes accounting and reporting will faithfully reflect the economic substance of the Company's business activities,** consistent with generally accepted accounting principles, standards, and regulations for accounting and financial reporting, ensuring internal controls.

**We will prepare timely, accurate and complete financial information** for use in reports to management, investors, regulators and other stakeholders.

**We will ensure that management decisions are based on sound economic analysis** based on complete facts with appropriate consideration of short- and long-term risks.

**We will comply** with all Baker Hughes policies and applicable laws and regulations relating to the preservation of documents and records.

## Your Role

- **Maintain effective processes and internal controls** that fairly reflect transactions or events, as well as prevent or detect inappropriate transactions.
- **Protect** the physical, financial and intellectual property assets of Baker Hughes.
- **Maintain complete, accurate and timely records** and accounts to appropriately reflect all business transactions.
- **Follow the Baker Hughes General Accounting Procedures**, as well as all generally accepted accounting principles, standards, laws and regulations affecting accounting and financial reporting.
- **Create and preserve documents that are factual, accurate and complete**, and follow Company policies in deciding when to retain and dispose of them.
- **Avoid transactions that diminish share-owner value** even if they enhance near-term financial performance.
- **Never engage in inappropriate transactions**, including those that misrepresent the reporting of other parties such as customers or suppliers.
- **Seek the advice of the Controllership team** if you become aware of a questionable transaction.



## Be the Voice of Integrity

Raise a concern if you become aware of actions, transactions, accounting or reporting that are inconsistent with our controllership values and the protection of our reputation.

### Red flags include:

- Financial results that seem inconsistent with underlying performance.
- Circumventing review and approval procedures.
- Incomplete or misleading communications about the substance or reporting of a transaction.

# Conflicts of Interest

**Rule to Remember:** Always make business decisions based on what is best for Baker Hughes, rather than what is best for you personally.

## Our Policy

**You have a duty to ensure that nothing interferes with your ability** to make all business decisions in the best interest of Baker Hughes. This means that nothing you do should interfere, or appear to interfere, with your responsibility for objective and unbiased decision-making on behalf of the Company.

**No activity at work or home** should harm the reputation or good name of Baker Hughes.

**You have a duty to disclose** if your personal or financial activities may interfere or have the potential of interfering with your allegiance toward the Company.

**Misusing Baker Hughes resources or influence is prohibited.** Even when nothing wrong is intended, the perception of a conflict of interest may have negative effects.

## Your Role

- **Obtain prior approval** from your manager, HR and legal counsel before hiring, promoting or directly or indirectly supervising a family member or close friend.
- **Obtain prior approval before accepting officer or director positions** with an outside business or not-for-profit organization. This excludes religious or educational organizations who are not affiliated with/or who do not have a relationship with Baker Hughes.
- **Disclose** financial interests you may have in a company where you could personally affect business Baker Hughes has with that company.
- **Do not** accept extravagant gifts from suppliers, customers or competitors.
- **Do not** accept personal discounts or other benefits from suppliers or customers if they are not available to the general public or your Baker Hughes peers.
- **While incidental use may be acceptable, do not** use Baker Hughes resources, intellectual property, time or facilities for personal gain. Avoid any activity which creates the potential perception of a conflict between your personal interests and the interests of Baker Hughes.



## What You Should Know

A conflict of interest is not necessarily a violation of Baker Hughes policy; failing to promptly disclose a conflict is **always** a violation.

Disclosing potential conflicts of interest allows your management team to mitigate risks which may influence your business decisions.

# Insider Trading & Stock Tipping

**Rule to Remember:** Baker Hughes employees are prohibited from trading in Baker Hughes securities while in possession of material nonpublic information

## Our Policy

**Do not trade in Baker Hughes securities while in possession of material nonpublic information or disclose material nonpublic information to others who may trade on the basis of that information.**

## Your Role

- **Never buy or sell the securities (such as stocks, options, or derivatives) of Baker Hughes or any other company**, either directly or through family members or other persons or entities, **while you are aware of material nonpublic information.**
- **Do not recommend or suggest that anyone else buy or sell the securities of any company — including Baker Hughes — while you have material nonpublic information** about that company.
- **Only share confidential Baker Hughes information on a need-to-know basis.** Nonpublic information should be disclosed outside of Baker Hughes only through established practices (such as press releases and earnings calls). The Baker Hughes policy is to not comment publicly on market rumors.
- **Refrain from discussing Baker Hughes business with family and friends.**
- **Follow additional requirements for the buying and selling of securities** if required by the nature of your job (for example, employees who are required to pre-clear trades or are subject to blackout windows).
- **Remember that it is incumbent on each Baker Hughes supervisor to maintain awareness of possible insider trading violations by persons under his or her control.**
- **Employees who violate the Baker Hughes Insider Trading Policy are subject to disciplinary action up to and including termination of employment and may be subject to criminal penalties (fines or jail sentences) or civil sanctions.**



## What You Should Know

**Using material nonpublic information** for your financial or other personal benefit, or sharing it with others, **violates the Baker Hughes insider trading policy and may violate the law.**

**Inside information is material** if a reasonable investor would consider it important in deciding to buy, hold or sell securities, or if publication would likely affect a company's stock price. Examples include:

- Financial forecasts.
- Earnings/dividend announcements.
- Proposed acquisitions or divestitures.
- Strategic plans.
- Regulatory actions.
- Changes in top management.

**Stock tipping** means sharing inside information about Baker Hughes or another company — for example, to a relative, colleague, or friend — to enable the person to buy or sell stock or other securities of the company on the basis of such information.

For more information, please refer to the Insider Trading Policy.

# Key Questions of Integrity

**The Code of Conduct** is not a substitute for your good judgement, and it cannot cover every conceivable situation. You should be alert to signs that you or your colleagues find yourselves in a gray area and ask yourself three simple questions if you have any doubts about what you should do.

01

How would this decision look to others within Baker Hughes and externally?

02

Am I willing to be held accountable for this decision?

03

Is this consistent with Our Way: The Baker Hughes Code of Conduct?

**Remember:** Act if you see an issue. Ask if you're not sure.



**Baker Hughes** 