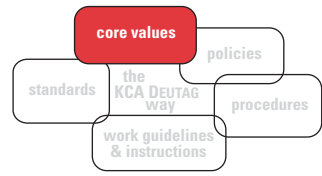


KCA DEUTAG

core values



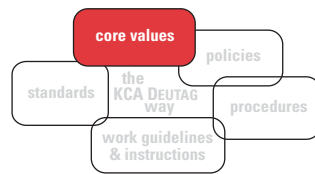
KCA DEUTAG is one of the world's leading drilling and engineering contractors, providing drilling services to the oil and gas industry across key strategic areas.

KCA DEUTAG's vision is to be **the preferred drilling contractor through measurable performance improvement.**
We will achieve this through **safe, effective, trouble-free operations.**

We are committed to conducting our business in a way that promotes a positive, constructive and consistent KCA DEUTAG culture, with standards and methods of work that support this culture. "The KCA DEUTAG Way" defines the type of company that we are, and will continue to strive to be, for the sake of our people, our clients, the environment, and the societies in which we operate. Our Core Values are a vital part of The KCA DEUTAG Way and help guide our business approach and culture.



Safe, effective, trouble-free operations



RESPONSIBILITIES

- To provide long term growth for our stakeholders.
- To provide challenging and rewarding opportunities, in a safe environment, such that our people take pride in working together to achieve corporate and personal objectives.
- To provide clients with services and solutions that deliver value and enhanced performance, on time and budget, making a significant contribution to that client's objectives.

BUSINESS APPROACH

KCA DEUTAG's primary objective is to achieve profitable and sustainable long-term growth. We have a clear Corporate Strategy that is based on growing our business in core geographical areas to ensure balanced and significant growth. We will continue to develop the Company's resources, systems and business development approaches specifically to meet these aims. We will continue to build positive relationships with international and national oil and gas operators as well as with smaller clients across our key strategic areas.

KCA DEUTAG is committed to maximising returns for our shareholders through exceptional performance. All our people are

expected to demonstrate an awareness of the Company's commercial focus in their day-to-day work.

In pursuing growth we will ensure that our efforts demonstrate respect for our people, the environment, the communities in which we operate, and ethical business practice as expressed by commitment to our five Core Values:

- Health and Safety
- Valuing Our People
- Performance Improvement
- Environmental Stewardship
- Business Ethics

HEALTH AND SAFETY

KCA DEUTAG is committed to realising safe, effective, trouble-free operations.

At KCA DEUTAG our firm belief is that an incident- and accident-free environment is possible, every day, 365 days a year, in all our activities worldwide.

We believe in providing a safe and healthy place of work.

We recognise that all our people have responsibilities as well as rights in securing an incident- and accident-free environment. Each one of us is personally accountable for our own health and safety as well as the health and safety of our colleagues and those affected by our decisions and actions.

VALUING ALL PEOPLE

The quality of our people and the performance that they deliver is a differentiator for KCA DEUTAG and key to realising growth.

KCA DEUTAG strives to be recognised as the employer of choice in all markets in which we operate. We are committed to ensuring that everyone at KCA DEUTAG is treated fairly and with respect.

KCA DEUTAG recognises that managing talent is vital in achieving continued growth. We will manage career development to ensure that

our employees have every opportunity to develop their skills and pursue their ambitions. KCA DEUTAG will maximise local labour resources through targeted recruitment, training and development as to effectively achieve nationalisation across our operations. Beyond this we promote a culture in which employees are encouraged to communicate openly and honestly on any issues, concerns, or suggestions they may have.

PERFORMANCE IMPROVEMENT

KCA DEUTAG is a learning company. We encourage the capture of knowledge and ideas from across the Company so that we can improve efficiency through shared knowledge.

There is an expectation that all our people review performance in their area and evaluate

ways in which improvements can be made. KCA DEUTAG operates fit for purpose rigs and equipment with a focus on high standards of technical integrity. We actively measure and benchmark performance to deliver world class service.





ENVIRONMENTAL STEWARDSHIP

KCA DEUTAG is committed to effective energy and resource management in order to minimize the environmental impact of our operations.

We operate in accordance with environmental management systems and show due regard

and respect for the social and physical environment in which we operate. Through training and site-specific planning, we ensure that all our people understand their responsibilities regarding issues such as energy usage and waste management.

BUSINESS ETHICS

KCA DEUTAG operates ethically and responsibly, showing due concern for human rights, labour standards, and environmental sustainability.

All our people have a duty to avoid conflicts of interest. We believe in the importance of establishing mutually beneficial relationships

and insisting on honesty, integrity and fairness in our dealings.

Central to this aim is our commitment to “valuing our people” by working to employ local personnel and investing in training, security, and community matters as appropriate.

It is the responsibility of every employee to work to our Core Values and to contribute to achieving a positive culture. However, there is a further expectation for those in supervisory roles to lead by example.

Our Core Values are underpinned by our respective Policies and Standards which, as part of KCA DEUTAG’s management system, provide the tools for working safely and efficiently as a team.

Together we can achieve our personal and corporate goals whilst respecting each other, the environment, and the communities in which we operate.

KCA DEUTAG’s Core Values must be respected in all areas of the Company’s operations and are an essential component for ongoing success and the security and rewards that this affords us.

Safe, effective, trouble-free operations