

Conflicts of Interest Policy

1 INTRODUCTION

- 1.1 Our WE CARE values are the foundation of the way we conduct ourselves in the best interests of our business – underpinning our success now and for the future.
- 1.2 Our Core value 'Excellence' means exceeding customer and stakeholder expectations through safe, consistent and reliable operating and financial performance, by provision of quality services, equipment and innovative solutions. This value includes how we conduct ourselves in the delivery of these expectations.
- 1.3 A key aspect of KCA Deutag's pursuit of Excellence is ensuring that all personnel work in the best interests of the business.

2 PURPOSE

- 2.1 The purpose of this policy is to:
 - 2.1.1 set out the responsibilities of KCA Deutag and its personnel, in relation to conflicts of interest; and
 - 2.1.2 provide information and guidance on how KCA Deutag personnel should manage actual and potential conflicts of interest.

3 WHAT IS A CONFLICT OF INTERESTS?

- 3.1 A conflict of interests is an activity, relationship or situation which could influence decisions made by KCA Deutag personnel in the performance of their duties.
- 3.2 In this policy when we use the term "conflict of interest", that includes circumstances in which an actual conflict arises between the interests of KCA Deutag and personnel, **and** circumstances that could give rise to a perception of such a conflict.
- 3.3 Examples of conflicts of interest for the purposes of this policy include:
 - 3.3.1 Having a financial interest in one of KCA Deutag's competitors, customers, suppliers or partners.

- 3.3.2 Having a close relative who is employed by competitors, customers, suppliers or partners.
- 3.3.3 Having a personal or financial interest in any transaction to which KCA Deutag is a party.
- 3.3.4 Close family relationships between KCA Deutag personnel.
- 3.3.5 Candidacy for political office.

3.4 It is not possible to provide an exhaustive list of conflicts of interest. KCA Deutag personnel should ask themselves:

- 3.4.1 Would the situation lead an outside observer to believe that there might be a conflict of interests?

3.5 If the answer to this question, is "maybe" or "yes", the situation is a conflict of interests for the purposes of this policy and should be declared in line with section 4 below.

4 DECLARING CONFLICTS OF INTEREST

- 4.1 KCA Deutag should, where possible, seek to avoid any conflicts of interest.
- 4.2 However, KCA Deutag recognises that conflicts of interest do, from time to time, arise. In those circumstances, KCA Deutag personnel must declare the conflict, so that it can be appropriately managed by the business.
- 4.3 All KCA Deutag personnel are required to submit an annual conflicts of interest declaration.
- 4.4 In addition to the annual declaration, where any conflict of interests arises, KCA Deutag must declare it immediately using [x form / system].
- 4.5 If in doubt, KCA Deutag personnel should adopt the **Pause** → **Consider** → **Speak** → **Escalate** approach as provided for in the Code of Conduct.

5 MANAGEMENT OF CONFLICTS OF INTEREST

- 5.1 All declared conflicts of interest will be considered by the Legal & Compliance team.
- 5.2 KCA Deutag will implement controls to manage declared conflicts of interest. Examples of controls which may be implemented include:
 - 5.2.1 Recusal of the conflicted personnel from decision-making in business areas related to the conflict of interests (e.g. in the area in which their close relative is employed).
 - 5.2.2 A requirement for personnel to divest themselves of their financial interest in a conflicted entity (e.g. a competitor) within a specified period of time.

- 5.3 KCA Deutag personnel must comply with any controls implemented by the business under this policy.
- 5.4 KCA Deutag personnel may be required to withdraw from any situation giving rise to a conflict of interests while their declaration is considered.

6 TRAINING AND COMMUNICATION

- 6.1 All KCA Deutag personnel receive training on this policy during the induction process and at appropriate intervals.
- 6.2 KCA Deutag's approach to conflicts of interest is reflected in KCA Deutag's Supplier and Third Party Code of Ethics, which is made available to all suppliers and third parties with whom we work. In this policy, a "third party" means: (i) any individual who is not an employee of KCA Deutag, and (ii) any organisation other than KCA Deutag.

7 MONITORING AND REVIEW

- 7.1 The Legal & Compliance team within KCA Deutag has overall responsibility for: (i) ensuring this policy complies with our legal and ethical obligations, (ii) ensuring that all KCA Deutag personnel comply with this policy's requirements and (iii) providing advice and assistance on the application of the policy.
- 7.2 All KCA Deutag personnel have operational responsibility for implementing this policy and for monitoring its use and effectiveness.

8 DUTY TO MAKE A NOTIFICATION

- 8.1 If you consider: (i) you, (ii) other KCA Deutag personnel, or (iii) a KCA Deutag supplier may have breached
 - 8.1.1 the law,
 - 8.1.2 this policy, or
 - 8.1.3 any applicable KCA Deutag policy, procedure or guidance,you must report this as soon as possible.
- 8.2 Where possible you should notify your line manager, if this is not possible you can report this to any member of the Legal & Compliance team, the Human Resources team, Internal Audit or any other senior member of staff.
- 8.3 Alternatively you can report this via any of OUR SPEAK-UP CHANNELS hosted by our confidential independent whistleblowing provider.

- 8.4 Personnel who make a notification about other KCA Deutag personnel or a third party in good faith will not be subjected to detrimental treatment by KCA Deutag for doing so.
- 8.5 KCA Deutag will not tolerate any attempt to retaliate against anyone who has made a notification in good faith. Any such retaliation is prohibited under this policy and the Code of Conduct and will be taken seriously by KCA Deutag.
- 8.6 Further information in relation to KCA Deutag's management of good faith notifications can be found in the Whistleblowing and Non-Retaliation policy.

9 NON-COMPLIANCE

- 9.1 KCA Deutag may take appropriate disciplinary action, up to and including termination of employment, against any personnel who fail to comply with applicable laws, this policy or any applicable KCA Deutag policy, procedure or guidance.
- 9.2 In addition to its internal processes, KCA Deutag may refer any concern regarding personnel to law enforcement and/or regulators.