



RIGTOOLS Code of Conduct – External Sections

Intro:

RIGTOOLS was founded in Denmark in 2010. We are a Danish Company with Headquarter in Randers, Denmark and an International sales office in Copenhagen, Denmark. As a Danish company we comply with all applicable EU and Danish laws, rules, and regulations.

Furthermore, we demand that our international partners (subsidiary's, agents, and distributors) always comply with all relevant rules and regulations in all countries of operation.

1. Code of Conduct Purpose:

RIGTOOLS supply machines, tools and solutions to drilling operations on six continents and seven seas. In total we serve more than 400 rigs worldwide and we work with the leading players in the market. The purpose of this external section of our Code of Conduct document is to set out the "The RIGTOOLS way of doing business".

This means:

Our valued partners and clients can, with this code of conduct (The RIGTOOLS way of doing business"), understand how we as a company think and act in our business relations. It is our promise that all stakeholders can rest assured that RIGTOOLS comply with all applicable laws, rules, and regulations – and that we have a 100% focus on safety and efficiency.

2. Our Values

We have a strong set of values that we believe in. RIGTOOLS values are:

Craftmanship

We take pride in developing products of high quality, design, and durability – and in the fact that they are all based on our own hands-on-experience and industry knowledge.



Challenging

We challenge status quo. Thus, we challenge each other, our ideas, and products – in pursuit of ongoing improvements. We are not passive and are persistent in finding solutions to any issue that may occur. We challenge our customers to optimise (increase safety improve efficiency) - We do not give up!

Empowerment

We empower people by encouragement and by increasing their energy and enthusiasm for what they are doing. We always promote the best in each other and never speak ill or demeaning about colleagues, suppliers, partners, and customers.

Responsible

We take full responsibility for each other, our partners (suppliers and agents, etc.) and our products. We believe in a decent approach towards our suppliers and customers.

Trust

We build our relationships internally as well as externally on trust, honesty, and transparency. We have confidence in each other as well as in our partners and certified products and in the difference our products make for our customers. We operate with full transparency throughout the entire value chain.

This means:

Excellent **craftsmanship** is at the core of our brand, and we are constantly **challenging** ourselves and our partners to improve our tools and ways of working. We aim to be a **responsible** player in the market who builds our relationships on **trust** and **empowerment** both externally and internally.

3. Health, safety, and environment

Safety and efficiency are imbedded in our company DNA. All our products are developed from hands-on experience and all fall under the "Safety and efficiency" banner. This means that all our products help create a safe and efficient workplace for the people working on drilling rigs across the globe – a fact we are proud of. It also means that we are thinking "safety" in everything we do – this also includes all work carried out internally in our company.

This means:

Head Quarter | Haraldsvej 45 | 8960 Randers SØ | Denmark | Phone. +45 30227747
Sales Office – Copenhagen | Fruebjergvej 5 | 2100 Copenhagen Ø | Denmark | Phone. +45 29296823
Sales Office – Houston | 1155 Dairy Ashford Rd, Suite 400 | Houston TX-77079 | USA
West Texas warehouse | 1110 S. FM 1788 | Unit # 17 Midland | USA



Health and safety of employees in every activity of our business, we will actively work for an injury free and healthy working environment, and we will promote an open and proactive health and safety culture. We will always endeavour to control hazards and take the best possible precautionary measures against accidents and occupational diseases.

We do provide training and ensure that our employees are educated in health and safety issues.

Environmental protection RIGTOOLS will always act in accordance with the applicable statutory and international standards regarding environmental protection and we work to avoid environmental pollution and make continuous improvements in environmental protection. Our products will be developed in the most environmentally friendly way using technologies and relevant know-how to ensure minimum environmental impact.

4. Anti-bribery and Corruption policy

As a supplier to the global oil and gas industry we will comply with all applicable Anti-bribery and Corruption laws and regulations.

RIGTOOLS does thus not tolerate and shall work against corruption in all its forms in the public and private sector and we constantly seek to maintain the highest standards of integrity in all business interactions worldwide.

We always compete within the framework of competition rules in our markets of operation. We will never be part of any illegal price- or bid cooperation, illegal market sharing or other practice in violation of applicable competition laws. We will comply with all applicable antitrust and competition laws.

This means:

Improper Payments We will not, in order to obtain or retain business or other advantages in the conduct of business, offer, promise or give any undue advantages to a public official or a third party to make the official act or refrain from acting in relation to the performance of her/his official duties. This applies regardless of whether the advantage is offered directly or through an intermediary.

We will follow Danish as well as international legislation on bribery and corruption, such as the US Foreign Corrupt Practices Act and the UK Bribery Act.



Gifts, Hospitality and Expenses We will not offer gifts and other favours to our clients' employees, representatives, partners, or anyone closely related, except for promotional items of minimal value, normally bearing a company logo. Hospitality such as social events, meals or entertainment may be offered, provided there is a clear business reason. The costs related to such hospitality must be kept within reasonable limits. Travel, accommodation, and other expenses for the individual, representing our clients, will always be paid by the client, unless other arrangements are agreed in the contract. Gifts, hospitality, expenses, or other favours shall not be offered or received in connection with contract bidding, evaluation, or award.

5. RIGTOOLS Labour policy

As a supplier to the global oil and gas industry we will comply with all applicable Danish labour laws and regulations. We will also align our conduct with the Ten Principles of the UN Global Compact and the UN Declaration of Human Rights

We will actively support and respect the protection of the United Nations Universal Declaration of Human Rights through recruiting and developing staff based on merit and equal opportunity, regardless of race, colour, religion, gender, age, social background, national origin, sexual orientation, marital status, or disability. We will not use any form of forced labour or child labour.

We will maintain the freedom of association and the right to collective bargaining and comply with the Danish labour law covering the following areas: wages, working hours, disciplinary practices, employment contracts and working conditions.

This means:

Minimum Age of Labour RIGTOOLS will not employ children below the age of 15.

Forced Labour We will not engage or employ people against their own free will. We will not engage or employ people through any form of forced labour as defined by international labour standards

Freedom of Association & Right to Collective Bargaining We recognise that our employees are entitled to be union members and to be represented in collective bargaining agreements. We will comply with local law and agreements regarding working hours, and we will ensure that wages paid to employees and hired labour are considered fair and in compliance with local law and



agreements. We will not accept any form of harassment or discrimination based on age, gender, religion, or any other reason.

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke.

Kennet Petersen
CEO

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