



Baker Hughes 

Our Way

**Baker Hughes
Code of Conduct**

Our Way: Integrity Forward

Introduction	03	Our commitment	11
Working our way by Lorenzo	03	Advance sustainability	11
Our technology solves the trilemma	04	Safeguard Baker Hughes assets and promote our solutions	12
How we protect the integrity of our brand	04	Protect our stakeholder information	12
Our Code of Conduct	05	Understand trade controls	13
Speak up	05	Defend our intellectual property and brand	13
Potential consequences of code violations	05		
Our people	06	Driving integrity forward	14
Respect for the individual	06		
Promote labour, employment, and immigration compliance	07		
Disclose conflicts of interest	07		
Use social media responsibly	07		
Our principles	08		
Keep clear and accurate books and records	08		
Avoid dangers of corruption	09		
Provide proper gifts and entertainment	09		
Respect business partner relationships	09		
Keep Baker Hughes trade secrets safe	10		



Introduction

Working our way
by Lorenzo

Our technology solves
the trilemma

How we protect the
integrity of our brand

Working our way by Lorenzo

We have spent over a hundred years focusing on innovation in the energy industry to drive the greatest impact for our customers. What sets us apart is not our longstanding focus on technology or ability to continually learn and adapt, but the dedication and integrity of our diversified global workforce.

Achieving our strategy truly matters, but we cannot achieve it if we work the wrong way. This Code of Conduct sets forth Baker Hughes' culture and our way of working using a roadmap for the ethical behaviors that will help us ensure Baker Hughes remains a leader in the evolving energy landscape.

Great experiences stand out. We remember the companies that make things easy and the people who help those companies perform. Each of us has a part to play in Baker Hughes' sustainable future and building our culture. This Code of Conduct outlines what it means to work at Baker Hughes our way. We will only succeed in this effort together.

The next chapter of our history depends on you.

Thank you,

Lorenzo Simonelli, CEO



Introduction

Working our way by Lorenzo

Our technology solves the trilemma

How we protect the integrity of our brand

Our technology solves the trilemma

For more than a century, we have been innovators in energy—embracing difficult challenges and transformation. Today, Baker Hughes is an energy technology company harnessing the power of engineering, data, and science to redefine what’s possible. We take energy forward – each day we help the world address the “trilemma” that threatens the energy industry: security, affordability, and sustainability. Baker Hughes has evolved as a company to continue to deliver innovation at speed and scale across the energy landscape to address industry challenges. We are paving a path to net zero by focusing on our role as a sustainability pioneer.

We work every day towards a balanced planet through two growth engines: Oilfield Services & Equipment and Industrial & Energy Technology businesses. These business segments offer an integrated portfolio of solutions that serves our stakeholders and customers across more than 120 countries. We are building global solutions for a new era, and this Code of Conduct sets forth a roadmap to how we succeed.



How we protect the integrity of our brand

We harness the power of engineering, data, and science. And our inventions have revolutionized energy. This effort builds from our foundation of efficiency, innovation, and integrity. At Baker Hughes, culture drives everything we do, and we have built our brand around three key areas:



People

Baker Hughes operates in over 120 countries and has one of the most diverse workforces in the world. Our workforce of over 55,000 exceptional and diverse people is the pulse and spirit of who we are. We believe that anything is possible, and that we can do incredible things. We respect work and personal life. We respect one another, embrace our diversity, and we seek out different points of view to find the best path forward. We look out for each other, we lift each other up, and we ensure equitable opportunities exist for all to succeed.



Principles

Our principles provide governance to channel our efforts to transform energy. By working the right way, we are able to dedicate ourselves to delivering meaningful results and value for our customers and continuously improving our capabilities.



Planet

Sustainability is everyone’s job. Baker Hughes continues to pioneer low-to-zero carbon energy solutions for our customers and minimize our operational footprint, becoming net zero by 2050. We start every day with a clear purpose—to make an impact and do the right thing. We invest in building for the long-term, and we learn from challenging the status quo in the short-term.

This framework reflects the behaviors that are woven into our rich history of success in the energy industry and transform the company into an energy technology company. Every day, this framework inspires us going forward. Our commitment to it makes our culture what it is today.



Potential consequences of Code violations

Baker Hughes may take disciplinary action, up to and including termination, against any employee who violates our Code or applicable laws, regulations, or policies. Failure to report potential misconduct or intentionally reporting misleading information violates our Code and may also result in disciplinary action.

Our Code of Conduct

Our Code is an extension of our culture. It provides an overview of the laws, regulations, and Baker Hughes policies that apply to each of us and the work we do. Working our way builds trust with our customers, community, and stakeholders and promotes the Baker Hughes vision of moving energy forward.

When you think about how to follow our Code, imagine the people you like the most, from loved ones you respect to public figures you admire. Think about what values they embody, what actions they take, what behaviors they exhibit. There is a good chance that those three characteristics will be entirely consistent with one another.

Our Code provides a model for every employee to live these standards at Baker Hughes. Together, we take integrity forward.

Speak up

Baker Hughes is our company. We are all accountable for its success and failures. If we happen across something that's broken, we feel a compulsion to help fix it. But sometimes the right thing to do is not obvious.

If you have questions about the Code, speak up. Make your voice heard, even if it's just to ask a question. Baker Hughes has a culture of inclusion and openness. You may report your concern anonymously, where permitted by law. The more detail you provide about a concern, the easier it will be for us to assess the problem and come up with a solution. Baker Hughes takes all issues raised by employees seriously and addresses them fairly and promptly.

There are several reporting channels available:

- Your direct supervisor or manager;
- The helpline: + 1 800 288 8475 (U.S.) | + 1 713 626 0521 (Int.);
- reportconcerns.bakerhughes.com (for anonymous and non-anonymous reporting);
- The Compliance department; and
- [Ombuds network](#)

Often, your supervisor or manager may be able to help you. Other times, you may have a question and want to speak with an expert in Compliance. The important thing is to get help. For our culture to thrive, it is up to each employee to have the courage to raise their hand and speak up when something does not feel right.

Baker Hughes does not tolerate any form of retaliation or negative reaction for raising concerns in good faith about violations of our Code or any applicable laws or regulations. We are one Baker Hughes team, working towards the same goals.

Our people

Respect for the individual

Promote labour, employment, and immigration compliance

Disclose conflicts of interest

Use social media responsibly

Our people

It is the combination of clarity and consistency that builds trust—after all, as people, we make judgments about each other based on how we behave. We like and trust those who consistently do what they say and say what they do.



Respect for the individual

Baker Hughes has zero tolerance for any form of harassment, bullying, or offensive conduct in workplace-related activities or discrimination in employment, employment-related decisions, or in business dealings on the basis of an individual's race, color, ancestry, age, sex, sexual orientation, gender identity or expression, religion, disability, ethnicity, national origin, veteran status, marital status, pregnancy, or any other category protected by law or local policy. Our employees come from diverse cultures, backgrounds, and customs, and this diversity is embodied in our culture. Conduct designed to hurt our fellow employees undermines our brand and negatively impacts the success of our business.

Treating each other with respect means not insulting, bullying, or otherwise humiliating or diminishing others. Bullying may be obvious or more subtle in work-related settings, but such behavior impedes our ability to perform and effectively work together. We expect employees to speak up and report this kind of conduct and prevent future bullying behavior.

Every employee plays a role in preventing sexual harassment through active awareness of what is going on around them. Anyone can be the subject of or impacted by harassment, regardless of whether they identify as a man, woman, or otherwise. Sexual harassment may include unwanted touching or sharing materials with sexual content, making uninvited remarks of a sexual nature, or continuing to make romantic advances after being refused. If you see this type of conduct, speak up and report it.

Bystander Intervention S.A.S.

STAND up for colleagues who are subjected to inappropriate behavior.

ACT by telling them their jokes, comments, or actions are inappropriate and unwanted.

SPEAK up and report the incident to management, HR, Legal, Ombuds, or compliance.



Our people

Respect for the individual

Promote labour, employment, and immigration compliance

Disclose conflicts of interest

Use social media responsibly

Promote labour, employment, and immigration compliance

We respect human rights, including the rights to life and security of the person, freedom of association, safe working conditions, equality and non-discrimination, clean and healthy environment, data privacy and remedy for infringement. We comply with all labor, employment, and immigration laws in the countries in which we operate. We do not tolerate the use of child, forced, indentured, or involuntary labor anywhere we do business, and we only work with others that adhere to human rights standards and uphold labor and immigration laws. We commit to the more protective legal standard for workers, whether international or domestic, on child labor and involuntary labor. We also require all employment agencies, contractors, suppliers, security providers, and others doing business with us to fully comply with applicable human rights standards and labor, employment, and immigration laws. We conduct diligence on our suppliers to ensure their compliance with human rights standards and require our suppliers to conduct human rights diligence on their respective supply chains. We identify and mitigate human rights risks of our own operations. Every employee has the obligation to report human rights related concerns arising from our operations or supply chain. We are each responsible for our immigration and employment status in the countries where we work and live.

Disclose conflicts of interest

Conflicts of interest undermine trust. We respect the right of our employees to pursue activities outside of Baker Hughes, provided that those opportunities do not harm Baker Hughes' business, our customers, or otherwise interfere with an individual's duties as a Baker Hughes employee. We want our employees to succeed both inside and outside of work but not at the expense of Baker Hughes.

Employees must avoid conflicts of interest with Baker Hughes. A conflict of interest may exist when there is a conflict between a personal interest and the interest of Baker Hughes or a customer. If you use your position at Baker Hughes for personal gain, that's a conflict. If you conduct an activity outside of Baker Hughes that may appear to conflict with Baker Hughes or serving our customers—talk it through with Compliance and your manager.

Compliance can help you resolve potential conflicts of interest if you disclose them. If you think you have a conflict of interest disclose it, talk to your manager, work with Compliance, and we will solve the problem together. If we do not address actual and potential conflicts, not only does it violate our Code and undermine our culture, but it also hurts the core mission of our company.

Use social media responsibly

Employees use social media for expressive activity but must make smart decisions and not discuss or promote any company information that is not public. If you share your views about areas that impact our business, make sure to disclose that you work for Baker Hughes and that your views are your own. If you see something negative about Baker Hughes online that contains false information, don't respond. Only Baker Hughes External Communications is authorized to speak on our behalf. Every Baker Hughes employee must protect our brand.

We only hire people that are eligible to work, and we pay people for the work they perform.

Identifying a conflict of interest:

- Am I using a company resource for my own benefit?
- Do I have a relationship that may appear to impact my decisions?
- Do I have an ownership stake or consulting role in a business that works with or competes with Baker Hughes?
- Would someone question my judgment based on either something I'm doing outside of work or a relationship I have?

Potential conflicts of interest may involve:

- Supervisory relationships with a family member
- Participating in hiring or selection decisions involving a family member (employee or supplier)
- Working for or serving on the board of a Baker Hughes competitor
- Owning or investing in a current or potential competitor or vendor
- Receiving personal compensation from a supplier
- Taking advantage of corporate opportunities that belong to or are presented to Baker Hughes
- Using confidential information for personal gain
- Accepting or offering lavish gifts, hospitality, or other favors

When using social media:

- Be transparent
- Make smart decisions
- Protect Baker Hughes' brand and our customers

Our principles

Keep clear and accurate books and records

Avoid dangers of corruption

Provide proper gifts and entertainment

Respect business partner relationships

Keep Baker Hughes trade secrets safe

Principles drive our business

We hold each other accountable, both in behavior and in performance. We have much to learn from each other and the diversity of our backgrounds and experiences. We ask questions and offer context. We aim to create an environment and culture where we can do our best work, and creating an inclusive, equitable workplace is important to us.

Keep clear and accurate books and records

We must execute with financial integrity by maintaining transparent, accurate, and complete financial records. Such records enable reporting of information for internal decision making, as well as to regulatory authorities, to our shareholders and to other external users, in accordance with Baker Hughes accounting policies and generally accepted accounting principles. Accurate record-keeping is important in every transaction and includes the recording of revenues and costs in the time periods to which they relate. Baker Hughes maintains a system of internal controls to reinforce compliance with legal, accounting, tax, and other regulatory requirements in every location in which we operate. Each of us has a responsibility to keep our records clear, accurate, and complete. No one should ever falsify, omit, or misstate any record or account nor conceal or misrepresent the facts as it relates to a specific transaction. If you have a question, consult Compliance. If you are ever involved in an external or internal audit or investigation, cooperate fully and provide complete, accurate, and timely responses to questions and document requests.

Employees must follow document retention policies in compliance with local country requirements, and if Legal or Compliance asks you to retain records for any purpose, do so until they tell you retention is no longer necessary.



Maintaining clear and accurate records means you should never:

- Misstate financial information in our books and records
- Accelerate or defer costs in violation of generally accepted accounting principles
- Request customers or suppliers to alter or sign documents outside of normal business practice to enable, advance, or delay recognition of a transaction (including a side letter or other modification to an existing agreement without prior Legal review and approval)
- Intentionally overestimate margins or underestimate cost to compete on a project



Our principles

Keep clear and accurate books and records

Avoid dangers of corruption

Provide proper gifts and entertainment

Respect business partner relationships

Keep Baker Hughes trade secrets safe

Avoid dangers of corruption

Baker Hughes has a longstanding reputation of doing business the right way. We never offer, promise, give, or accept anything of value to or from third parties to gain an improper business advantage.

Anti-corruption laws apply in every country where Baker Hughes operates. The criminal penalties for violating these laws are severe. Regulators may construe even small or minor improper gifts as bribes.

Baker Hughes expressly prohibits bribes in all business dealings, in every country around the world, with both government and the private sector.

We have detailed risk-based processes to screen transactions and parties to mitigate the potential bribery and corruption risk for the company associated with doing business with third parties and detailed financial controls to maintain accurate and transparent books and records to document all payments properly. We have procedures and processes to carefully screen any third party or business partner that may interact with a government official on Baker Hughes' behalf. We hold these third parties and business partners to the same standards that we hold ourselves and prohibit them from doing anything improper on our behalf.

Provide proper gifts and entertainment

Gifts and entertainment involving non-Baker Hughes employees should never create the appearance of favoritism or a sense of obligation to act in a particular way. Always think about how others will perceive your actions before offering or accepting gifts and entertainment. Gifts and entertainment should always be reasonable and have a legitimate business purpose. Employees must obtain prior approval from our Legal and Compliance department before giving gift or entertainment involving a government official as set out in our our Anti-Bribery and Corruption Policy.

You may generally give or receive reasonable gifts or entertainment if it is:

- Appropriate based on industry and local standards;
- For a legitimate business purpose;
- Does not create even the appearance of impropriety; and
- Complies with applicable law and Baker Hughes policies

Respect business partner relationships

We choose third parties fairly and based on merit. We only work with suppliers and other external third parties that share our commitment to doing business ethically and in compliance with our Code of Conduct and applicable law.

Always treat our business partners and customers with respect and promote fairness and transparency in the contracting process.



Our principles

Keep clear and accurate books and records

Avoid dangers of corruption

Provide proper gifts and entertainment

Respect business partner relationships

Keep Baker Hughes trade secrets safe

Keep Baker Hughes trade secrets safe

Some of the information that we communicate internally is not public. We cannot share this information outside of the company. The federal securities laws in the U.S., where Baker Hughes is publicly traded, impose requirements regarding how and when Baker Hughes may share non-public information outside of the company. If we share non-public information outside the company that someone would consider important to making an investment decision, and that information is used in the purchase or sale of stock, this may constitute illegal "insider trading."

You can help prevent insider trading by keeping Baker Hughes' secrets. Don't share confidential business information with anyone, including family and friends. Within Baker Hughes, only share information with colleagues when they need to know something to do their job. If you need to share confidential information with a third party as part of your job, make sure the party receiving the information has signed a non-disclosure agreement or is otherwise required to keep the information confidential consistent with our policies and legal requirements. And don't talk about sensitive or non-public information in public places where someone may overhear your conversation or use your computer or other device in manner where someone may see Baker Hughes confidential information.



Our
commitment

Advance sustainability

Safeguard Baker Hughes assets and promote our solutions

Protect our stakeholder information

Understand trade controls

Defend our intellectual property and brand

Promote long-term thinking about the planet and protect our brand

Baker Hughes would not exist today without our long-standing history of problem solving with technology and engineering. Baker Hughes has invested countless hours into developing solutions that continue to help the energy industry evolve.

Advance sustainability

Baker Hughes takes energy forward—making it safer, cleaner, and more efficient for people and the planet. As part of this effort, Baker Hughes seeks to promote a shared-value approach to environmental, social, and governance issues. We have developed minimum standards of operating and are committed to operating to better serve all of our stakeholders for the long-term, including our commitments to carbon neutrality and building a robust program focused on protecting the future of our planet. Each of us should aspire to make Baker Hughes the type of company we all want it to be. Working our way means that sustainability is a personal goal for each of us.



Our commitment

Advance sustainability

Safeguard Baker Hughes assets and promote our solutions

Protect our stakeholder information

Understand trade controls

Defend our intellectual property and brand

Safeguard Baker Hughes assets and promote our solutions

We are extremely proud of what we have built at Baker Hughes. We compete fairly and comply with all applicable competition laws in the countries where we operate. Competition laws foster fair and open markets and promote innovation. Competing fairly means we make decisions independently of our competitors and acquire market intelligence in a legal and ethical manner. Each of us should avoid discussing any of our business strategies or plans outside of Baker Hughes, even informally.

We are all responsible for protecting the tools the company gives us to do our jobs and help our customers. The same goes for company emails and technology tools—we should all use these resources responsibly. As technology continues to evolve with artificial intelligence, the risks to the company of using unapproved platforms or tools continue to multiply. Each of us has a responsibility to protect Baker Hughes by following applicable information security and privacy policies, software licensing agreements, and document retention policies. Baker Hughes monitors Baker Hughes devices, equipment, and network and may, as permitted under applicable law, access information stored and transmitted on Baker Hughes devices and other equipment used for Baker Hughes business to help ensure safety, security, and compliance. If you see theft, misappropriation, other waste or misuse of our resources or property, speak up.

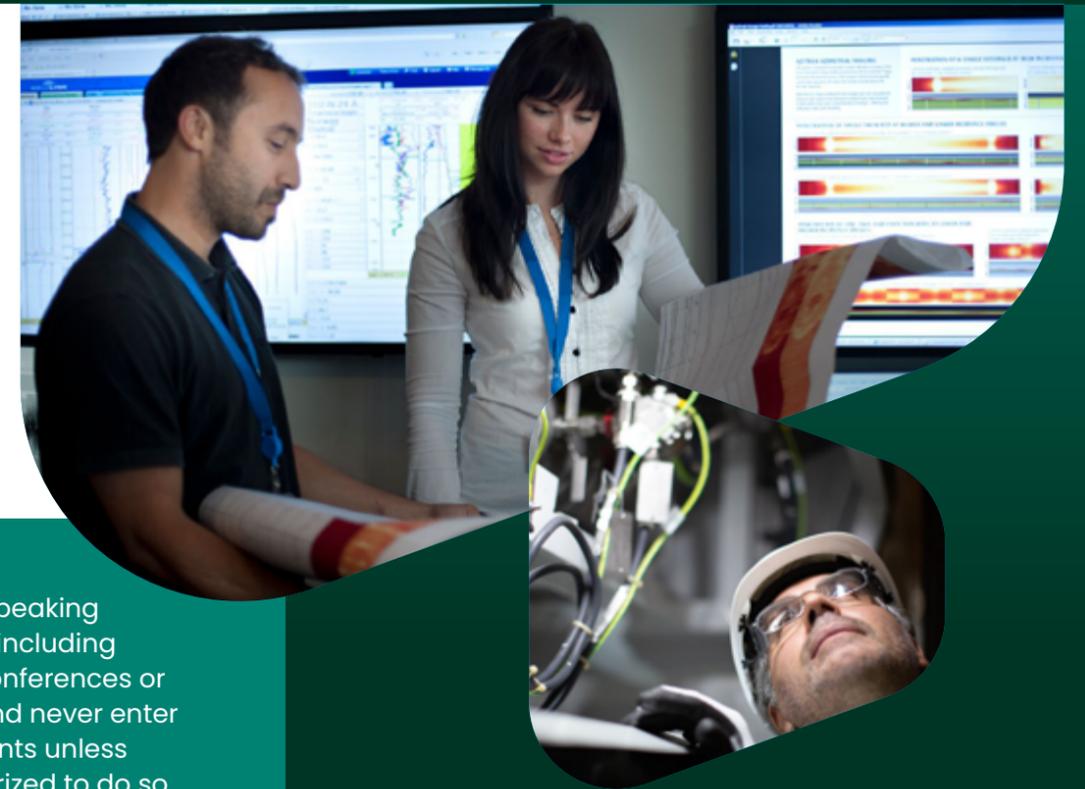
Be careful when speaking with third parties, including competitors, at conferences or industry events and never enter into any agreements unless specifically authorized to do so.

Protect our stakeholder information

We take data security and privacy seriously, and respect rights to data protection and privacy. Managing and protecting our stakeholders' information is everyone's job.

We must manage stakeholders' information in appropriate and respectful ways that are consistent with our legal obligations and our mission to build trust with our employees, customers, and other stakeholders. When we collect information from individuals, we are transparent and inform them why we need it and how we will use it. We should only collect data that we need to perform our jobs and keep it only as long as necessary for that purpose. We use data in the ways that we explained we would use it when we collected it, and if we want to use data in a different way, we follow legal requirements for consent. And we never use anyone's data for personal benefit. When we share data outside of the company, it is only with the understanding that whoever receives our data must share our commitment to privacy and security.

Data protection is part of our brand and key to our success and maintaining our stakeholders' loyalty and trust. If you see loss, unauthorized access, use, or disclosure of information, speak up.



Using technology our way

- Use approved applications to send confidential information outside the company
- Manage confidential information using approved tools, not personal devices
- Never share non-public information on the internet or social media
- Lock unattended work devices and avoid leaving devices in vehicles. Lock your computer screen when you leave your desk
- Don't leave confidential information on printers or whiteboards
- Avoid viruses and malware; don't click on suspicious attachments or links and only download approved software
- Never share your Baker Hughes password with anyone and don't use it for external accounts
- Be aware of what's on your screen while in public locations where someone might be able to see it

Our commitment

Advance sustainability

Safeguard Baker Hughes assets and promote our solutions

Protect our stakeholder information

Understand trade controls

Defend our intellectual property and brand

Understand trade controls

Baker Hughes is subject to U.S. and international laws and restrictions based on economic and financial sanctions against certain individuals, business sectors, regions, and countries. These regulations govern the international movement of our goods, services, technology, data, people, and finances. When we import products (including software), we must always accurately classify, value, determine country of origin, and specify all facts reportable to customs authorities. We monitor compliance with applicable trade control laws through the Baker Hughes International Trade Compliance program. Baker Hughes does not cooperate or comply with any boycott practices prohibited by the U.S. government.

Defend our intellectual property and brand

Baker Hughes' confidential information and our intellectual property are among our most important assets. Our intellectual property, business plans, sales data, and strategy represent hard work by our employees and, in some cases, our competitive advantage. Our brand and intellectual property are the result of significant investment and years of work by Baker Hughes employees. Unauthorized use can result in loss of value for the company and its stakeholders.

You should assume all Baker Hughes information and intellectual property is confidential unless Baker Hughes publicly discloses it. No one should use our brand without permission and following Baker Hughes specific guidelines. If you have any questions about our brand compliance requirements, consult the Communications or Corporate Brand team.

Know and follow Baker Hughes brand compliance requirements. Do not share non-compliant logos and design elements on any physical or digital assets (e.g., ensure any social media content is compliant). Our brand identity (logos, design elements) should be consistent and accurate across all stakeholders (e.g., customers, investors, or future employees).



Driving integrity forward

Baker Hughes is consistently recognized for its outstanding leadership and continued efforts to take energy forward. Being an industry leader in vital areas such as technology, innovation, DEI, and sustainability is the key to our success. We must lead the industry in integrity. Our Code provides the framework to ensure our actions at work promote our culture for the future. What happens next is up to you and your Baker Hughes colleagues. Together we can move integrity forward.

