



Business Partner Code of Conduct

At Seadrill we are setting the standard in drilling operations, and we believe that how we do business is as important as why we do business. We will never compromise our values for the purpose of achieving results and therefore we act ethically, honestly and with integrity in all that we do.

Our five core values - safety conscious, accountable, inspirational, loyal and pro-active, underpin everything that we do. Our working culture is based on these values, and they represent the very essence of what we are all about.

We expect our business partners to respect our values and the standards set out in this Business Partner Code of Conduct ('Code of Conduct') when working with, or on behalf of, Seadrill, and to have the same commitment to ethics, compliance and sustainability as we do ourselves. This Code of Conduct sets out principles that we believe are an integral part of such commitment.

1. Health and Safety

We expect our business partners to continually strive to create a safe working environment where there are no accidents, and no one gets hurt. Our business partners, and everyone who works for them, are expected to demonstrate safe behavior in all activities carried out for or on behalf of Seadrill.

2. Environmental Sustainability

We expect our business partners to be committed to protecting the environment and working in the best interests of the communities in which they operate. Our business partners should have a clear understanding of their environmental footprint, and their impact on the environment.

3. Diversity, equality and inclusion

We expect our business partners to foster an environment where diversity, equality and inclusion are valued and where employment decisions and developments are based on capabilities and skills and not on age, gender, race, sexuality, nationality, religious or ethnic background, or on any other basis prohibited by law.

We also expect that our business partners will not tolerate harassment or intimidation of any form and ensure that their employees and others are treated with dignity and respect at all times.

4. Laws and regulations

We expect our business partners to comply with all applicable laws and regulations in the countries and jurisdictions in which they operate. This equally applies to any locations or activities that form part of their supply chain.

5. Anti-bribery and corruption

We expect all our business partners to share our commitment to transparency and ethical conduct in all business dealings. Our business partners shall refrain from offering, promising, giving, receiving or authorizing bribes, kickbacks or other similar payments and benefits (including facilitation payments), directly or indirectly, to any person.

Bribery can take numerous forms, including but not limited to:

- Cash
- Gifts or donations to charitable interests
- Hospitality & entertainment
- Employment or consulting positions for government officials, family members, or friends
- Private discounts on products or services
- Payment for services not actually provided

6. Human rights

We expect our business partners to play a positive role wherever they are conducting business in accordance with internationally recognized human rights standards. We support the UN's Universal Declaration of Human Rights and are committed to helping to eliminate human rights abuses such as child labor, forced labor, and human trafficking.

We monitor our business and supply chain to ensure that no breach of human rights is taking place and expect that our business partners do the same within their business and supply chain.

Seadrill's Human Rights statements



Modern Slavery



Transparency and Human Rights

7. Competition and anti-trust laws

We expect our business partners to comply with anti-trust and similar laws that regulate competitive behavior. These laws are intended to ensure that markets for goods and services operate effectively and free from undue restraints on competition. Practices that are prohibited typically include:

- Exchanges of information with competitors
- Price fixing
- Allocating products, customers or territories
- Otherwise improperly influencing the marketplace or the outcome of a bidding process

8. Financial Transparency

We expect all our business partners to comply with applicable anti-money laundering and anti-terrorism laws, as well as laws intended to reduce the opportunity for tax evasion.

Seadrill will only conduct business with reputable business partners involved in legitimate business activities, with funds derived from legitimate resources. All our business partners should report suspicion that any transaction may be improper.

9. Financial Documentation

We expect all books, records and reports prepared by our business partners in connection with work for Seadrill to be complete, sufficiently detailed and always accurately reflect the transactions they relate to.

10. Conflict of Interest

We expect our business partners to disclose to Seadrill any situation that may appear as a conflict of interest, and similarly disclose to Seadrill if any Seadrill employee has an interest or economic tie of any kind to the business partner or business partner's business.

11. Economic sanctions and customs

We expect our business partners to comply with applicable economic sanction regimes and regulations as they are important tools for the global community to target humanitarian violations and other recognized objectives.

We also expect our business partners to comply with laws concerning the import and export of goods and services in every country where they do business.

12. Confidentiality and proprietary information

We expect our business partners to take all appropriate steps to safeguard and maintain confidential and proprietary information or trade secrets of Seadrill, our customers, our suppliers and individuals. Such information may only be used for the purposes authorized by Seadrill, and in accordance with applicable agreements, laws and regulations.

13. Data Privacy

We expect our business partners to respect the privacy of personal data processed on Seadrill's behalf, and that of their own employees. The protection of personal data empowers individuals to maintain control over their personal data by allowing the individual to decide how their data is collected, used, and shared.

14. Our Integrity Channel

If you become aware of a possible violation of this Code of Conduct, you may report your concerns (including anonymous reporting) through Seadrill's Integrity Channel, which you can access online at:

 seadrill.gan-compliance.com/p/integrityreport

or through local numbers which can be accessed at:

 seadrill.gan-compliance.com/p/integrityreport/hotline

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SETTING THE STANDARD
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