



Norwegian Transparency Act Due Diligence Account

Introduction

This diligence account is made by Vetco Gray Scandinavia AS, Baker Hughes Norge A/S, Nuovo Pignone International S.r.l. NUF and Baker Hughes Bently Nevada Norway AS pursuant to Section 5 of the Act Relating to Enterprises' Transparency and Work on Fundamental Human Rights and Decent Working Conditions ("Transparency Act") and covers the reporting period January 1, 2023 to December 31, 2023.

Vetco Gray Scandinavia AS and Baker Hughes Norge A/S meet the definition of "Larger entities" in the Transparency Act; each has sales revenues greater than NOK 70 million and employs more than 50 people full time. Nuovo Pignone International S.r.l. NUF meets the definition of "Larger entities" in the Transparency Act as it has sales revenue greater than NOK 70 million and its balance sheet total exceeds NOK 35 million. Baker Hughes Bently Nevada Norway AS meets the definition of "Larger entities" in the Transparency Act as it has sales revenue greater than NOK 70 million and its balance sheet total exceeds NOK 35 million.

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About the Company

Baker Hughes Company is an energy technology company that has a diverse portfolio of equipment and service capabilities that span the energy and industrial value chain. Baker Hughes conducts business in more than 120 countries in regions across the globe including North America, Europe, Middle East, Asia, North Africa, South America, and Sub-Saharan Africa. The headquarters of Baker Hughes is located in Houston, Texas and London, United Kingdom.

Both Vetco Gray Scandinavia AS and Baker Hughes Norge A/S are wholly owned indirect subsidiaries of Baker Hughes. Vetco Gray Scandinavia AS specializes in the technology for drilling subsea wells and production technology for onshore, offshore and subsea oil and gas industry. Baker Hughes Norge A/S specializes in solutions and services for drilling, completion and intervention of offshore oil and gas wells, as well as production optimization solutions.

Nuovo Pignone International S.R.l. NUF is a branch of Nuovo Pignone International S.r.l., which is a wholly owned indirect subsidiary of Baker Hughes. Nuovo Pignone International S.r.l. NUF sells services related to maintenance



and modification/upgrade of existing equipment as well as supervision services of installation of equipment on offshore and onshore plants in the oil and gas industry.

Baker Hughes Bently Nevada Norway AS is a wholly owned subsidiary of Vetco Gray Scandinavia and a wholly owned indirect subsidiary of Baker Hughes. Baker Hughes Bently Nevada Norway AS is engaged in the development, production, distribution and sale of sensor, surveillance and control systems and software, as well as providing services connected to such sales of equipment.

Human Rights Policies and Governance

Baker Hughes operates and is managed as an integrated group with overarching policies, systems and processes that are designed to be applied and implemented consistently across business segments and geographic regions. Examples of relevant global Baker Hughes policies that govern the protection of human rights in all jurisdictions, including Norway, are:

- Code of Conduct
- Human Rights Policy
- Supplier Integrity Guide
- Fair Employment Practices Policy & Trafficking Addendum
- HSE Policy Statement & implementing policies
- Digital Trust Compliance Policy
- Data Privacy Policy
- Record and Information Management Policy
- Know Your Customer Due Diligence Policy

The Baker Hughes Code of Conduct reaffirms Baker Hughes' commitment to promote human rights within the supply chain and to report concerns regarding suspected human rights violations. The Baker Hughes Human Rights Policy recognizes the protection of human rights as a universal obligation which all Baker Hughes employees, business partners, vendors, suppliers and contractors are expected to uphold.

The Baker Hughes Supplier Integrity Guide governs all aspects of Baker Hughes' relationships with suppliers. Baker Hughes requires that suppliers adhere to the standards of conduct set out in the Supplier Integrity Guide and all applicable laws and regulations, including labor laws. The Supplier Integrity Guide places a clear obligation on suppliers not to (i) use forced, prison, or indentured labor, (ii) use workers subject to any form of physical, sexual or psychological compulsion, exploitation, or coercion, or to engage in or abet trafficking in persons; and (iii) employ workers younger than sixteen (16) years of age or below the applicable minimum age, whichever is higher. The Supplier Integrity Guide also specifically prohibits activities associated with human trafficking, such as withholding passports, charging recruitment fees, and misleading recruitment. The guide imposes certain affirmative obligations on suppliers, such as a requirement to reimburse workers for transportation costs and to provide workers with written contracts in a language they understand. Further, the guide encourages suppliers, and in some cases imposes an affirmative duty, to raise concerns about any actual or potential compliance violation and identifies the mechanisms to do so.

Baker Hughes also complies with the UK Modern Slavery Act 2015 and the Australian Modern Slavery Act 2018, as evidenced by its Modern Slavery Statement.

Due Diligence

Vetco Gray Scandinavia AS, Baker Hughes Norge A/S, Nuovo Pignone International S.r.l. NUF and Baker Hughes Bently Nevada Norway AS collaborate with global Baker Hughes functions that support local resources to identify, assess and mitigate human rights risks. Such functions include Sourcing Compliance, Legal Sustainability, Legal Operations, Compliance, Labor & Employment, Security, Commercial Risk, and Diversity Equity & Inclusion.



Baker Hughes employs several complaint mechanisms to identify human rights impacts of its operations and supply chain. All employees, suppliers and stakeholders are encouraged to speak up, without retribution, about any concerns regarding human rights in our operations or supply chain. As detailed in the Baker Hughes Supplier Integrity Guide and on the Baker Hughes website, anyone can submit a report through:

- the hotline at reportconcerns.bakerhughes.com; OR
- by emailing bakerhughes.Ombuds@bakerhughes.com; OR
- by calling 1.800.288.8475 (toll-free) or outside the U.S. +1.713.626.0521.

Baker Hughes can track human rights grievances raised through the various reporting channels. Trends of reporting can be identified and shared with relevant business functions to implement mitigating solutions.

No allegations of human rights or decent working conditions issues arising out of their respective operations during the reporting period were substantiated against Vetco Gray Scandinavia AS, Baker Hughes Norge A/S, Nuovo Pignone International S.r.l. NUF or Baker Hughes Bently Nevada Norway AS.

Supply Chain Diligence

The Baker Hughes Supplier Social Responsibility Program (“SSRP”) sets high standards of HSE performance, ethics, compliance, and respect for human rights, and to monitor suppliers’ compliance with those standards. In alignment with the OECD Guidelines for Multinational Enterprises, Baker Hughes employs a risk-based approach to diligence of its direct material suppliers through the supplier onboarding process. These suppliers complete a questionnaire and are then scored against metrics such as country risks, the supplier’s past performance, supplier’s activity risk, human trafficking risks and other factors. A supplier that scores above a certain number is identified as high-risk and automatically placed into the SSRP.

Suppliers placed into the SSRP are subject to on-site audits by trained auditors using a global questionnaire and risk-weighting metrics. On-site audit assessment findings are recorded and monitored until all noted findings have been corrected. Baker Hughes works with its suppliers to remediate any actual identified human rights impacts within a specified timeframe. If a supplier does not engage with Baker Hughes in that remediation process or cannot appropriately remediate the impact within the specified timeframe, Baker Hughes will suspend or terminate the business relationship.

Sourcing personnel, including the audit teams, receive “Eyes Always Open” training to be alert to potential violations and concerns during any supplier visit. Baker Hughes also makes human rights training available to direct suppliers.

The Supplier Integrity Guide, the SSRP and related diligence and audit procedures all apply to the suppliers that provide goods and services to Vetco Gray Scandinavia AS, Baker Hughes Norge A/S, Nuovo Pignone International S.r.l. NUF and Baker Hughes Bently Nevada Norway AS in Norway.

Results of Supply Chain Diligence

Vetco Gray Scandinavia AS utilizes approximately 1020 suppliers in the Norwegian market. Those suppliers are located in Western Europe and North America, with the greatest number of suppliers in Norway, Great Britain and the United States of America. The suppliers provide fabrication and machinery parts, raw materials and professional services. Of those, fabrication and machinery parts were identified to potentially present a human rights risk. After conducting a risk assessment of that supplier population, 22 high-risk suppliers were sent through the audit or survey process. Those audits did not uncover any actual adverse human rights impacts or significant risks of adverse human rights impacts.



Baker Hughes Norge A/S utilizes approximately 321 suppliers in the Norwegian market. Those suppliers are located in Western Europe and North America, with the greatest number of suppliers in Norway, Great Britain and the United States of America. The suppliers provide fabrication and machinery parts, raw materials and professional services. Of those, fabrication and machinery parts were identified to potentially present a human rights risk. After conducting a risk assessment of that supplier population, 19 high-risk suppliers were sent through the audit or survey process. Those audits did not uncover any actual adverse human rights impacts or significant risks of adverse human rights impacts.

Nuovo Pignone International S.r.l. NUF utilizes approximately 21 suppliers in the Norwegian market. Those suppliers are located in Western Europe and Great Britain. The suppliers provide professional services. All 21 suppliers were assessed as low-risk suppliers.

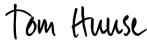
Baker Hughes Bently Nevada Norway AS utilizes approximately 43 suppliers in the Norwegian market. Those suppliers are located in Western Europe, United Kingdom and North America. The suppliers provide professional services. All 43 suppliers were assessed as low-risk suppliers.





Approval


This account was approved by the directors of each entity and will be updated annually.


Vetco Gray Scandinavia AS

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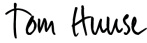
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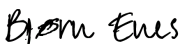
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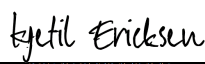
Baker Hughes Norge A/S

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