

Maersk Drilling's

Legal Compliance Requirements for Third Parties

Background Information

Maersk Drilling (MD) is committed to complying with all applicable anti-corruption, fair competition and foreign trade control laws, controls and regulations affecting its operations. MD expects the same commitment to relevant laws from its business partners. As MD can face legal risk under these laws as a result of the actions of our business partners, MD is actively engaged in implementation of policies to prevent this.

The following Legal Compliance Requirements (the "Requirements") apply to each business partner and other third party ("Other Party") that deals with or intends to deal with MD.

These Requirements supplement, but do not replace or restrict, the provisions in any agreement between MD and the Other Party.

In line with MD's commitment to comply with anti-corruption laws, competition and anti-trust laws, and foreign trade controls, MD expects its business partners to maintain adequate records both generally and in respect to the following Requirements. MD further expects to be able to inspect such records with reasonable notice, to ensure that our Requirements have been complied with.

General Obligations on Other Party

In connection with its dealings with or on behalf of MD, the Other Party shall:

- Ensure that its subcontractors comply with the Requirements;
- Maintain adequate records documenting its compliance with the Requirements, and grant MD or its duly appointed representative a right of audit of those records at MD's cost;
- Report any violation of these Requirements to MD without delay at LEGALCOMPLIANCE@maerskdrilling.com
- Participate in MD's legal compliance training at MD's reasonable request
- Not take any action that could damage MD's global reputation, commercially or otherwise, including its commercial dealings with private or public customers; and,
- Follow MD's reasonable instructions with regard to the Requirements.

Anti-Corruption

Bribery

Bribery means giving something of value to another person in order to obtain some illegitimate benefit. Bribing public officials is illegal in every country in the world. "Commercial bribery" is illegal in a growing number of countries and includes, e.g. a

supplier secretly paying a customer's purchasing manager a bribe (or "kickback") to ensure that the customer buys from that supplier.

MD's anti-corruption policy prohibits bribery, by or on behalf of MD, of public officials and private business partners.

Corruption is against MD's fundamental values and business principles. Further, failure to follow our policy creates serious legal risk for us and our partners. A growing number of countries make it illegal for their companies and citizens to be involved in bribery in any way, anywhere in the world.

Denmark, where MD is headquartered imposes such laws. Strict United States ("US") anti-corruption laws, including the Foreign Corrupt Practices Act, can apply to the global activities of non-US persons and companies, and under the United Kingdom ("UK") Bribery Act 2010, any company that does business in the UK risks prosecution for its involvement in bribery anywhere in the world. These laws also prohibit using agents or other third parties to pay bribes. Compliance with MD's anti-corruption policy in business activities protects not only MD's interests, but also our business partners' interests.

Obligation on Other Party

In connection with its dealings with or on behalf of MD, the Other Party shall comply with all applicable anti-corruption laws and in particular, it shall:

- Not directly or indirectly give, receive or promise anything of value to another party with the intent of obtaining any illegitimate benefit for itself, MD or their business relationship;
- Report any expense involving hospitality or entertainment to MD and ensure that all such

expenses are strictly business related and moderate in value; and,

Without MD's prior written consent, the Other Party shall not:

- Pay any fee, license, fine, or other official payment to any public agency or official; or
- Give a donation to a political candidate or party, or to a charity.

Anti-Corruption

Facilitation Payments

Facilitation payments are small value bribes, both monetary and non-monetary, to low-level public officials to get them to do their work, e.g. a cash payment to a customs clerk who refuses to retrieve equipment from a customs warehouse, despite the fact that the duty has been paid and all documents are in order.

Such payments are illegal in almost every country and under many global laws applicable to MD, including the UK Bribery Act.

MD's policy prohibits the making of such facilitation payments by any MD employee, third party or anyone else, while working on behalf of MD

Obligation on Other Party

In connection with its dealings with or on behalf of MD, the Other Party shall comply with all applicable anti-corruption laws and in particular, it shall:

- Not make any facilitation payments, whether to public officials, company representatives or private individuals; and
- Report sustained and/or frequent facilitation payment requests from public officials.

Competition Law

The government of the US and several other countries, as well as the European Union and its member states, have competition laws in place and are actively enforcing such laws. Such laws are also known as anti-trust laws in certain regions. The penalties for breaking competition laws are severe; fines for anti-competitive behaviour can be up to 10% of a company's annual global turnover as well as being fined personally - individuals convicted of the most serious offences can face imprisonment.

Competition laws protect competition by prohibiting behaviour that can limit the competition, i.e. anti-competitive behaviour. Anti-competitive behaviour may include, but is not limited to the:

- Entering or facilitating entering into anti-competitive agreements with competitors, such as price fixing, bid rigging, market allocation and agreements to restrict supply;
- Exchanging or facilitating the exchange of commercially sensitive information with or among competitors;

- Imposing restrictions on customers or suppliers;
- Abusing a position of market dominance; and
- Entering into or facilitating entering into certain mergers and acquisitions.

For the purpose of most competition laws, the term 'agreement' has a wide meaning and includes even informal understanding among competitors. A competitor is considered anyone operating in the same geographical or product market or anyone who potentially could operate in such a market. Any action that appears compromising could trigger an investigation and be used as evidence of anti-competitive behaviour.

Even where some behaviours may be lawful, for example, in a country that has not adopted competition laws, MD will not enter into any arrangement that could harm Maersk's or MD's reputation.

Obligation on Other Party

In connection with its dealings with or on behalf of MD, the Other Party shall comply with all applicable competition laws and shall in particular:

- Ensure that its officers, directors and employees are familiar and comply with the requirements of applicable competition laws;
- Ensure that its agents, suppliers, partners and any person or entity on its behalf are familiar

and comply with the requirements of applicable competition laws;

- Not engage in any behaviour that could be viewed as anti-competitive or collusive; and
- Not engage in any behaviour that could cause MD to be seen as acting in a manner that is anti-competitive, collusive or otherwise a violation of applicable competition laws.

Foreign Trade Controls

The governments of the European Union and/or any Member State ("EU") and several other countries, including the United States ("U.S."), impose restrictions on the cross-border transfer of many so-called "dual use" items, which have ordinary commercial uses but also potential uses in e.g. weapons or terror. These restrictions also

apply to cross-border transfers from one company to its affiliates. Similar restrictions apply to items with primarily military uses, e.g. night vision goggles. The EU and the U.S. also impose a variety of sanctions against specific countries, governments and parties.

Even inadvertent violations of these foreign trade controls can trigger large fines, and intentional violations can result in imprisonment. Therefore, it

is essential that MD and its business partners comply with these Controls in their business collaboration.

Obligation on Other Party

In connection with its dealings with or on behalf of MD, the Other Party shall comply with all applicable foreign trade controls, including:

- Requirements for export and re-export licenses for goods and technology, and
- Sanctions imposed against parties, governments and countries by the governments of the EU and/or the U.S.;
- Without MD's prior written consent, the Other Party shall not deal with any party that:
 - Is listed on any sanctions list or other blacklist administered by the governments of the EU or the U.S.
 - Is located in, or controlled by the government of, any country subject to sanctions imposed by the governments of the EU or the U.S., or
 - Is controlled by, or acts on behalf of, any such blacklisted or sanctioned party.

MD Ethics Hotline

If you believe a violation of law or these Requirements has occurred, we encourage you to report your concerns directly to us, for example via your usual contact person or MD Legal Compliance at LEGALCOMPLIANCE@maerskdirilling.com.

If you feel you cannot report your concerns directly, please use the Maersk Drilling Ethics Hotline; a confidential channel through which you can raise concerns or report possible violations of laws, our

policies or our Code of Conduct. The Ethics Hotline is available 24 hours a day, seven days a week.

You can access the hotline via the following link: <https://secure.ethicspoint.eu/domain/media/en/gui/104912/index.html>.

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