



CODE OF BUSINESS CONDUCT AND ETHICS



Version 5.0



FROM OUR CEO

Hello H&P,

Over the last 100 years, H&P has worked hard to create and preserve our culture because it is the foundation of our success and a crucial part of the relationships we build with our employees and customers. We are guided by The H&P Way and our core values: Actively C.A.R.E., Service Attitude, Innovative Spirit, Teamwork and Do The Right Thing. These values are what have helped us thrive for 100 years and counting.

We are driven by our purpose to safely provide performance-driven drilling solutions and improve lives through efficient and responsible energy. We show the H&P difference every day through our people, along with our unmatched rig fleet, technological advances and reliability.

At H&P, we strive to lead the industry in all that we do. We understand that when people with different backgrounds, talents, perspectives, and skills work together, the solutions we provide to our customers will drive innovation and success. We work hard to create an environment where our employees can succeed as they are challenged to grow professionally and personally. Our Code of Conduct provides the resources and information we need to operate our business using The H&P Way. The intent is to create an environment where both employee and Company interests can grow.

Please read the Code of Business Conduct and Ethics and use it to guide your every day at H&P. If you have any questions, please do not hesitate to speak with your leader or contact our HR team for more information.

Sincerely,

John Lindsay
President and CEO





A MESSAGE FROM YOUR EXECUTIVE LEADERSHIP TEAM

Welcome to the H&P family. H&P is committed to creating a culture adhering to our core values:

Actively C.A.R.E.

We care about each other and treat one another with respect.

Service Attitude

We consider the needs of others and provide solutions to meet their needs.

Innovative Spirit

We constantly work to improve and try new approaches.

Teamwork

We collaborate to achieve results and focus on success with our customers and shareholders.

Do The Right Thing

We are honest and transparent.

These values are what have helped us thrive for 100 years and counting.

We work hard every day as an organization to live out our values and the policies outlined in this Code of Business Conduct and Ethics to ensure our Company is as safe and as healthy as possible. The Code provides the resources and information needed to operate our business using The H&P Way.

Please read the Code of Business Conduct and Ethics and use it as your guide at H&P. If you have any questions, please do not hesitate to speak with your leader or contact our HR team for more information.

Thank you,

Executive Leadership Team

THE H&P WAY

OUR PURPOSE

Improving lives through efficient and responsible energy.

WHAT WE DO

We safely provide performance-driven drilling solutions.

OUR VALUES

Our values reflect who we are and the way we interact with one another, our customers, partners and shareholders.

ACTIVELY C.A.R.E.

We treat one another with respect. We care about each other. We are committed to Controlling and Removing Exposures for ourselves and others.

SERVICE ATTITUDE

We do our part and more for those around us. We consider the needs of others and provide solutions to meet their needs.

INNOVATIVE SPIRIT

We constantly work to improve and try new approaches. We make decisions with the long-term view in mind.

TEAMWORK

We listen to one another and work across teams toward a common goal. We collaborate to achieve results and focus on success with our customers and shareholders.

DO THE RIGHT THING

We are honest and transparent. We tackle tough situations, make decisions and speak up when needed.

TABLE OF CONTENTS

WE BELIEVE IN OUR CODE.....	6
Reporting Violations.....	7
Non-Retaliation.....	7
WE ACTIVELY C.A.R.E.....	8
Stop the Job.....	9
Workplace Violence.....	9
Media Relations.....	10
Social Media.....	10
WE DO THE RIGHT THING.....	11
Conflict of Interest.....	11
Work with our Suppliers.....	11
Anti-Trust.....	12
Competition and Fair Dealing.....	12
Gifts and Entertainment.....	13
Anti-Corruption.....	14
Trade Compliance.....	15
Business Records.....	16
Data Protection and Privacy.....	17
Insider Trading.....	18
Anti-Money Laundering.....	19
Confidentiality.....	20
Safeguarding the Company's Assets.....	21

WE BELIEVE IN OUR CODE

The H&P Way reflects who we are and the way we interact with one another, our customers, partners and shareholders. Our behavior impacts the reputation of Helmerich & Payne, Inc. and all its subsidiaries (collectively “H&P” or “Company”).

This Code of Business Conduct and Ethics contains general guidelines for conducting Company business consistent with our values and is intended to serve as one of many resources available to employees. H&P has a reputation for integrity, excellence and ethical conduct. This Code has been adopted to promote continued compliance with these standards and to prevent, detect and report conduct inconsistent with our values.

Every employee is responsible for knowing and applying these standards while conducting Company business. This Code requires a higher standard than required by commercial practices or applicable laws, rules or regulations, and employees must adhere to these higher standards. It applies to the Company’s directors, officers and to all employees, contractors and agents (whether full-time, part-time or temporary) wherever they are located. Employees will periodically be required to certify compliance with this code.

Violation of this or any other policies may lead to disciplinary action, up to and including termination of employment or service. H&P’s business partners, including suppliers, consultants, and other third parties are expected to operate with the same level of integrity as H&P employees. This applies to all relationships, when working for us, with us, or

on our behalf.

The policies described in this Code are not intended to be contractual conditions of employment, nor is the language intended to create a contract between the Company and its employees. Nothing in any Company policy statement is to be construed to alter an employee’s at-will status.

This Code isn’t a substitute for knowing and complying with all of H&P’s policies. Full text versions of the policies referenced herein, as well as other Company policies, can be found on **My H&P Way**. H&P reserves the right to interpret, modify, add, delete or revise any Company policy in whole or in part without notice.

Not all scenarios you may face as part of your job are covered in this Code. Always ask yourself the following questions if you are unsure about the decision you are about to make:

- 1) Does it reflect the values as stated in The H&P Way?
- 2) Is it legal and does it comply with Company policy?
- 3) Is it in the best interest of the Company?
- 4) Will my actions have the appearance of professional conduct?
- 5) Will my actions be accepted by my supervisors, other employees, customers, family or the public?

If one of the answers is a “No” or “Unsure,” you should stop and reconsider what you should do and ask for advice or guidance from your supervisor, HR, Legal or Compliance. It is the

RESOURCES

H&P has processes and procedures in place to help you follow this Code, Company policies and the law. Several resources exist within the Company to assist you, including:

- » **SENIOR LEADERSHIP AND MANAGEMENT** - Available to answer questions and are familiar with the Company policies that apply to business activities.
- » **HUMAN RESOURCES** - Can explain and answer questions about employment, benefits and workplace issues.
- » **LEGAL AND COMPLIANCE DEPARTMENTS** - Can help explain, interpret and provide guidance about how to conduct business on behalf of H&P.
- » **FINANCE** - Available to answer questions about policies related to financial, Company controls and accounting matters
- » **GLOBAL SECURITY** - Provides information and support for the physical protection of our employees and our assets. Contact the Global Security Department at any time for support. In the event of an immediate threat or danger in the workplace, contact the local authorities at 911.

The H&P Ethics Hotline is available 24 hours a day, seven days a week. It is an independent, secure and confidential hotline where employees can choose to remain anonymous.

policy of the Company not only to encourage, but also to require, covered persons to immediately report and “blow the whistle” on any perceived violation of Company policy or illegal activity affecting any covered person, the Company or its operations.

REPORTING VIOLATIONS

All employees are responsible for helping detect and prevent violations of the Company’s Code, policies and applicable law. Each one of us have a duty to immediately report any known or suspected violation. Reporting a known or suspected violation by others is not considered an act of disloyalty, but an action to safeguard the reputation and integrity of the Company and employees.

There are number of ways to report potential issues:

- » Employees may report issues to their immediate supervisor. If you are not comfortable or if it is not appropriate to discuss the situation with your supervisor, or if you do not get a satisfactory response, you may contact the Legal, Compliance or Human Resources departments.
- » Employees may also raise concerns related to H&P’s governance practices, business ethics or corporate conduct by submitting a concern in writing to the Chairperson of H&P’s Nominating and Corporate Governance Committee in care of the Corporate Secretary.
- » Employees may also make a confidential, anonymous report of any compliance issue through the Ethics Hotline at 800-205-4913 or by submitting through

the confidential web portal located at www.convercent.com.

ETHICS HOTLINE

The ethics hotline is administered by a third-party call center and is available 24 hours a day, seven days a week. The link to the hotline web portal can be found on My H&P Way.

When contacting the ethics hotline, the information you share will only be released to individuals within H&P that conduct investigations. If you choose to make an anonymous report to the ethics hotline, your personal information (name, phone number, email address, etc.) will remain confidential. This is done to ensure those involved with the investigation process can effectively respond to any question or concern. Be sure to document the unique access number and password of your report for future communications and status updates.

NON-RETALIATION

Our value “Do the Right Thing” includes speaking up and reporting concerns. H&P strictly prohibits retaliation against anyone who, in good faith, seeks help or reports concerns, including those reports made through the confidential ethics hotline. Anyone who threatens or retaliates against anyone who, in good faith, sought help or filed a report will be subject to appropriate disciplinary action, including potential termination of employment.

CONTACT CONVERCENT

www.convercent.com

United States
1.800.205.4913

India
000.800.100.4175

Argentina
0800.333.0095 or
800.1777.9999

UAE
8000.3570.3169

Bahrain
800.06.489

Tunisia
720.514.4400

Colombia
57.13816523 or
844.397.3235

Canada
1.800.235.6302 or
1.800.461.9330

Ecuador
720.514.4400

France
0805.080339 or
00.800.1777.9999

Equatorial Guinea
720.514.4400

UK
00.808.189.1053 or
00.800.1777.9999

QUESTION & ANSWER

Q My rig manager keeps telling us not to call corporate if there are potential policy violations because an investigation will take us away from our jobs. Due to these comments, I’m afraid to report any issues. I have also heard of him running others off for reporting as well. What should I do?

A As an employee of H&P, you have a duty to report issues that may violate Company policy. The Company prohibits retaliation for all good faith reports. This can be done anonymously through the hotline.

▶ WE ACTIVELY C.A.R.E.

At H&P one of our core values is to Actively C.A.R.E. (Control And Remove Exposures). This value impacts many facets of our business and how we work. At its core, it means we care about each other and treat one another with respect.

EQUAL OPPORTUNITY AND ANTI-HARRASSMENT

H&P aspires to have a workforce that is representative of the diversity in our community. We recognize that diversity, equity and inclusion furthers our value of Actively C.A.R.E. and drives innovative spirit and teamwork.

H&P is an Equal Opportunity Employer and is committed to equal opportunity employment. All employees and applicants for employment with H&P are evaluated without regard to race, color, sex, sexual orientation, religion, national origin, citizenship status, age, genetic information, physical or mental disability, veteran status, pregnancy or other legally protected status, or engaging in activity protected under anti-discrimination laws. This applies in all aspects of recruiting and employment. H&P will not tolerate discrimination or harassment based on any of these characteristics. H&P will respond promptly to all reports of discrimination or harassment.

Harassment includes all conduct, whether physical, verbal, written or graphic that:

- 1) Creates a hostile or intimidating work environment
- 2) Substantially interferes with the ability of others to perform their work
- 3) Denies employment opportunity to others

Examples of “Harassment” include:

- » Unwanted physical contact
- » Hazing
- » Assault or battery
- » Threats
- » Racial or ethnic slurs, insults, pranks or intimidation
- » Vandalism
- » Graffiti (including the use of racially derogatory terms, and swastikas)
- » Nooses or ropes tied as nooses and reference to the KKK or other similar subversive organizations
- » Ridicule based on protected status

As an employee of H&P, you have a duty to report all forms of harassment or discrimination against you or someone else covered by this Code immediately.

QUESTION & ANSWER

Q A coworker keeps joking about another co-worker's religion. They don't necessarily offend me, but I think they offend my colleague. Should I do something?

A You should report your coworker's behavior. It doesn't matter if you are not personally offended. Our value of Actively C.A.R.E. means we treat each other with respect. Saying these types of things violates our policies, may violate the law, and is not consistent with our values.

Q A group of us from my department went out to eat after work together last week. Everything seemed to be going okay until someone kept making inappropriate comments about a female coworker's outfit. Is this considered workplace harassment since this happened outside of the office?

A Yes. This could be considered harassment and must be reported.

Q My manager often loses his temper and yells at us when we are not performing the way he thinks we should. Is that harassment?

A It depends, but regardless, this type of behavior is not respectful. Share your concerns with Human Resources.

STOP THE JOB

Actively CARE also means we work to Control and Remove Exposures for ourselves and others. Be alert to your surroundings and Actively C.A.R.E., regardless of whether in the office, in the field or when traveling. Every employee, regardless of position or title, is empowered to take immediate action, including stopping the job, if they see something unsafe. If you see something, say something.

DRUGS, ALCOHOL AND FIREARMS

Having, using or distributing alcohol or illegal drugs is prohibited while on the job as the use of these substances can impair your judgment, performance and the safety of those who work with you.

Prescription medications taken according to medical instructions are not considered to be unauthorized drugs. However, employees working in safety-sensitive positions may not take medications which impair their ability to safely perform their job duties.

Firearms and other weapons are also prohibited on Company property. H&P has the right to search employee's personal property

WORKPLACE VIOLENCE

H&P has zero-tolerance for acts or threats of violence in the workplace and prohibits all weapons on Company property and in Company vehicles. If you have concerns that someone may have a weapon on H&P property, report it immediately to your supervisor, Global Security or through the ethics hotline.

Global Security can be contacted in one of the following ways:

- HPSecurity@hpinc.com
- Visitors Center 918-588-2501

BACKGROUND INVESTIGATIONS

Applicants for employment and all employees are subject to background checks and investigations. By acknowledging you have read this Code, you consent to a background check without prior notice.



MEDIA RELATIONS

H&P's image portrayed in the news media on a local, national and international basis is important to the Company. Only designated personnel are approved to speak on behalf of H&P in the news media or in any public forum. The Company's Director, Corporate Communications, must approve any information, interview, speech, or article requested by the media. In an emergency situation, all media contact should be directed to the Communications Director.

SOCIAL MEDIA

When representing yourself on social media (including, but not limited to, a personal blog, someone else's blog, personal or professional websites, social networking or affinity websites, web bulletin boards or chat rooms), you are representing the Company and must comply with all Company policies.

Employees should not use social media while on work time or on equipment provided by H&P unless it is work related and authorized by the employee's manager.

H&P's social media policy is not intended to preclude you from engaging in legally protected activities such as discussing terms and conditions of employment.

IMPORTANT REMINDERS

- » When representing yourself on social media, you are representing the Company and must comply with all Company policies
- » Do not speak on behalf of the Company or say that you speak on behalf of the Company

If you come across an issue or situation online and you are not sure how to respond appropriately, contact hpcommunication@hpinc.com.

QUESTION & ANSWER

Q I am friends with a coworker on several social media sites. While scrolling through his feed I noticed information that suggests involvement in illegal activities. Do I have a responsibility to report this to the Company?

A Yes. Although your coworker's social media sites are personal, you were given access to information that has been made public to their community. You have a responsibility to share your concerns.



WE DO THE RIGHT THING

CONFLICT OF INTEREST

When your personal interests interfere or appear to interfere with the interests of the Company, that is considered a conflict of interest. This most commonly occurs when you, a member of your household or your relative, benefit financially (beyond your pay) because of your position within the Company.

As an employee of H&P and a person covered by this Code, you have a responsibility to avoid even the perception of a conflict of interest. If you believe a personal activity or investment appears to affect your objectivity, you are required to disclose it immediately. Report these issues to your manager and either the Legal or Compliance departments.

The following are examples of some potential conflicts to avoid:

- » You or a family member own part of a supplier, customer or competitor

- » You use the H&P name or property, without approval, to support an outside organization, such as a charity or community organization
- » You personally receive rebates or kickbacks from suppliers, such as sports tickets, vacations or travel vouchers (other than permitted gifts as described on page 12 of this Code)
- » You engage in business activities that compete with H&P
- » You accept loans or guarantees of obligations from any commercial enterprise or business endeavor which does or is seeking to do business with, or is a competitor of H&P
- » Disclose or use confidential Company or customer information for personal advantage or the advantage of any third person

It is impossible to list every potential situation or conflict of interest scenario. Reach out to the Compliance or Legal departments if you have a question about whether a situation could be or appears to be a conflict of interest.

TEAMWORK WITH OUR GLOBAL SUPPLIERS

Our global network of suppliers is integral to our success. We expect our suppliers to operate ethically, in compliance with the law and in accordance with our policies and values. H&P expects its employees to select suppliers based on quality, pricing, service, reliability and reputation and monitor suppliers to ensure they are operating within our contractual terms and all applicable laws.

Important Reminders

If you are responsible for a supplier relationship, you are required to:

- » Follow our procurement and sourcing procedures and processes
- » Hold our suppliers accountable to our agreed contracts
- » Avoid all conflicts of interest when selecting a supplier
- » Never follow a request to do something that could be against our policies or unlawful



QUESTION & ANSWER

Q My father-in-law is a part-owner of a company that has supplied materials to H&P for many years. I was recently promoted and in my new position I now have authority to contract with that same supplier. Is this a potential conflict of interest?

A Yes. Even though the company is a long-time supplier of H&P, a potential conflict has now been created because you are involved in the decision to hire that supplier. You must disclose the potential conflict.

ANTI-TRUST

Our core value of Do the Right Thing means we are honest and transparent with all our business practices. H&P believes letting the quality of our services and solutions drive our success. Collusion with competitors as well as other unfair business practices is not acceptable.

IMPORTANT REMINDERS

- » Do not talk to competitors about our business strategies, pricing, or contract terms
- » Do not agree with someone else in the industry to refuse to do business with a certain supplier or customer
- » Do not interfere with the competitive bid process
- » Obtain competitive information from public sources only

Please contact Legal immediately if you feel like you have been asked to engage in behavior that would violate anti-trust laws.

COMPETITION AND FAIR DEALING

The Company competes vigorously but fairly. All employees are obligated to deal fairly with H&P's customers, suppliers, competitors and fellow employees. Employees will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

QUESTION & ANSWER

Q While attending an IADC Conference, a sales representative from a competitor suggests we would all do better if we each targeted different shale plays and left others alone. What should I do?

A This individual is suggesting market division, which is an antitrust violation. Excuse yourself immediately and leave no doubt about your objection to the discussion and contact Legal.

Q I have a close friend that works for a competitor. It was brought up that we should both have a baseline price for a current job we are both bidding. Should I consider this?

A No, this is called price fixing. Agreements between competitors that establish boundaries for pricing, such as setting a minimum or maximum price, are prohibited.



GIFTS AND ENTERTAINMENT

Gifts accepted from or provided to third parties should not exceed \$150 USD per gift. Gifts of cash or cash equivalents such as gift certificates or gift cards may never be accepted from or provided to third parties.

Entertainment, meals or social invitations which are customary and proper under the circumstances and for legitimate business purposes (e.g. team building, goodwill and enhancing relationships with customers and suppliers), are permissible. These should not place the recipient under obligation or create the appearance that the Company is entitled to preferential treatment.

Any gift to a government official could be problematic. Employees of foreign, state-owned oil companies are considered government officials. Gifts, meals or entertainment should never be given to influence a decision or to obtain an improper advantage. Be sure the gift, meal or entertainment provided to a government official complies with all applicable policies.

IMPORTANT REMINDERS

A few things to keep in mind when considering whether a gift, entertainment or event is appropriate:

- » Use your best judgment to avoid even an appearance of being improper
- » Gifts and entertainment should be:
 - Nominally valuable (less than \$150 USD)
 - Infrequent
 - Consistent with set business practices of H&P and the giver or receiver
 - Not in violation of any global anti-corruption laws
 - Never be in cash or cash equivalents, such as gift cards
 - Recorded accurately in H&P's books and records

QUESTION & ANSWER

Q The employee who sits next to me keeps receiving gifts from a supplier. I have noticed over time that the gifts have gotten more extravagant. Initially it was just hats, cups and a few meals, but recently I heard him say that he went on a hunting trip in the mountains. What should I do?

A You should talk to your manager about your concerns. If you feel like you cannot speak with your manager, contact the H&P Ethics Hotline, Human Resources, Compliance or Legal departments.

Q I am currently planning on meeting with a new customer. What types of promotional items can I give to them?

A You may give promotional items such as hats, cups, shirts, or similar items displaying H&P's logo valued up to \$100 USD.

ANTI-CORRUPTION

H&P is committed to conducting business with integrity and honesty. This means avoiding corruption of all kinds. At H&P, we do not pay bribes to anyone for any reason. We are not only responsible for your actions, but also for third parties who work on our behalf. As such, we will not tolerate bribery by any of our business partners.

Keep in mind that a bribe can be something other than cash. Just the offer of a gift, favor, or anything of value could be considered a bribe.

IMPORTANT REMINDERS

- » If you see, hear or suspect a bribe has been paid or is being considered, report it immediately
- » Do not make any facilitating or “grease” payments (small payments to government officials to expedite or facilitate a non-discretionary action or service)
- » Ensure H&P’s payments and expenses are recorded accurately
- » Ensure third parties know and understand our anti-corruption policies

Some things to watch out for:

- » Rumors regarding unethical conduct
- » Supplier requests to be paid in cash for an invoice
- » Refusal by suppliers to certify that they follow the law and our policy
- » Refusal by suppliers to participate in a background check
- » Employees of suppliers are related to public/government officials
- » Line items of invoices that reference things such as “extraordinary expenses,” “fees,” “commission,” “services” or other generic terms without specific details

QUESTION & ANSWER

Q What should I do if an immigration official requests cash to “speed up” my work visa?

A Politely decline and advise the official that H&P forbids facilitating payments. If after refusing to make a facilitating payment or bribe you are still not permitted to enter the country, immediately remove yourself from the situation and contact your management team and H&P’s Legal or Compliance departments. This may mean you need to make arrangements to return home.

Q I believe one of our agents has given significant gifts to a potential customer. Is this something to be concerned about and should I say anything?

A If they are acting as an agent of H&P, they must comply with our policies and the laws. They cannot offer or accept anything of value from potential customers as a way of getting or keeping business for us. If you know or suspect these activities are being conducted under the H&P name and for H&P’s benefit, you should report your suspicions. Under the law, we are responsible for the agent’s actions.

Q I received an invoice from a supplier for payment. Included in the expenses is a line item for extra fees. How should I proceed?

A Do not pay the invoice. Contact the supplier and request more information regarding the extra fees and notify the Compliance Department.

TRADE COMPLIANCE

As a U.S. based company that conducts business globally, it is critical we follow the international trade and sanction laws. This means all our exports (shipments from one country to another country) of equipment or technology need to comply to these laws.

If products, services, information, or technology need to be moved across international borders, you are required to contact the Compliance department at TradeCompliance@hpinc.com.

H&P must carefully evaluate business opportunities within countries subject to U.S. trade embargoes or economic sanctions and we do not participate in or promote boycotts the United States does not support. If you receive a request to participate in a boycott or learn that one of our business partners is participating in one, contact the Legal or Compliance department immediately.

IMPORTANT REMINDERS

- » Contact the Compliance department for all imports or exports of equipment or technology
- » Emails containing technical data and technology to someone in another country, regardless of whether that individual is a H&P employee, may be regulated by the U.S. government
- » Know who our business partners are and where they operate. The U.S. government has laws that prevent us from working in or with specific countries, companies and persons



QUESTION & ANSWER

Q I want to send the updated rig control software to one of our international offices. Is this considered an export?

A Yes. An export is a transfer of any item including but not limited to controlled technology, information, equipment, software or services to a non-U.S. destination or foreign entity by any means. Some examples include: an actual shipment sent outside of the U.S., in person inspection within or outside of the U.S., or written or oral disclosure.

Q H&P is looking at performing work for a new customer who is located outside of the U.S. I was told to send the potential customer's name to the Compliance department for sanctions screening. Why is that necessary when they are already known globally?

A Whether a party is restricted by the U.S. government can change daily, so even a globally known company could have been added to the list of restricted parties. As a U.S. based company, if the potential customer is restricted, we cannot conduct business with them. Our Compliance department has tools to verify whether a company has been deemed restricted by the U.S. government.



BUSINESS RECORDS

It is the policy of H&P to keep complete and accurate business records. Examples of records that need to be maintained accurately are: financial transactions, expense reports, time sheets, disclosure forms and safety equipment test sheets, such as choke manifold tests.

Business records should be maintained in accordance with H&P's retention policy.

Periodically, H&P places certain records on a legal hold. A legal hold is a process that suspends normal records destruction practices and preserves records. In the event that a legal hold is necessary, a notice will be issued to the affected employee(s) identifying the records to be preserved.

IMPORTANT REMINDERS

- » Create business records that accurately reflect the transaction
- » Never destroy documents on a legal hold, or in anticipation of an investigation or audit

DATA PROTECTION AND PRIVACY

H&P is committed to protecting the privacy and security of the personal information of our employees, customers, suppliers and business partners.

Examples of personal information may include, depending on applicable law, things such as name, date of birth, social security number (or equivalent in non-US locations), driver's license number, medical records, employee identification number, email address, phone number, or residential address.

H&P will only collect personal information for legitimate business purposes or to comply with legal obligations. Employees that have access to hard copy or electronic files that contain personal information must keep this information confidential and comply with security procedures adopted by H&P to protect such information.

IMPORTANT REMINDERS

- » Be sensitive to information that may be considered personal information
- » Be mindful that privacy laws vary from country to country. Please contact Compliance for guidance on country specific information
- » Keep your personal information and the personal information of H&P employees to which you have access safe and confidential
- » Follow these cybersecurity best practices:
 - Use different passwords for every account and system you use.
 - Always scrutinize emails marked with [EXTERNAL] in the subject line
 - Never use your corporate username or password for a non-H&P account (i.e. Gmail, Yahoo, LinkedIn, etc.)
 - Be suspicious of any link that leads you to a login page. Pay attention to the URL in the address bar to ensure it's the correct website address

QUESTION & ANSWER

Q Since H&P is headquartered in the U.S., why should we be concerned with European data privacy regulations and laws?

A H&P is a global company with offices throughout the world, including Europe.

Q I work in Human Resources and an employee from accounting requested some information on our European employees, is this okay to share with them?

A Yes, as long as their use of the personal data aligns with the original purpose (payroll, expense reimbursement, or providing benefits to name a few) for which the data was collected. Feel free to reach out to the Compliance department for guidance.

Q In my department, we handle customer information as well as employee information. My supervisor said it is more important to protect customer information, since that information represents competitive information that could also lead to identity theft. Is my supervisor, right?

A Confidential treatment of both customer and personal employee information are of equal importance. Customer information is important for the reasons given by your supervisor, but employee information must also be protected.

INSIDER TRADING

Because H&P is a publicly traded company, the insider trading laws of the U.S. apply to the sale and purchase of H&P stock. Insider trading is the buying or selling of a company's stock by someone who has material, non-public information about H&P. Material information is any information that could reasonably affect the price of a company's stock. Non-public information is information that has not been adequately disclosed to the public by the Company. In the course of your responsibilities at H&P, you may learn or be exposed to information about H&P or its business partners that is considered material and non-public. This non-public information, if made public, could influence the purchase, sale or holding of stock. As an employee of H&P you cannot buy or sell H&P stock when you have material, non-public information.

It is your responsibility to understand whether the information entrusted to you by H&P is material, non-public information. If you are unsure about whether Company information in your possession is material or non-public, please contact the Legal Department.

You should be cautious when discussing non-public information where it can be overheard such as, elevators, restaurants, airports and other public areas.

Examples of information that could be considered material and non-public would be:

- » Potential mergers or acquisitions
- » Unreleased financial results
- » Potential changes in executive leadership
- » Change in stock dividend policy
- » Unreleased products or services
- » Pending lawsuit settlements

Additional approval requirements to purchase or sell stock apply to directors, executive officers and certain designated employees. You will be notified if you are or become subject to these additional approval requirements.

QUESTION & ANSWER

Q I heard during a meeting that one of our customers is going to pick up 20 rigs from H&P. I want to buy some H&P stock because I think this good news will make our stock price go up. May I do so?

A It depends. If the information is material and has not been released publicly, you cannot. If the information is not material or if it has already been released publicly, you can.

Q At a tradeshow, my coworker started to disclose company information that is not yet public. When I tried to suggest the information should not be discussed, she brushed it off and continued. What should I do now?

A You should talk to your manager about your concerns. If you feel like you cannot speak with your manager, contact the H&P Ethics Hotline, Human Resources, Compliance or Legal departments.



ANTI-MONEY LAUNDERING

Activities that support money laundering do not align with The H&P Way. Money laundering is the act of transferring illegally obtained money through legitimate people or accounts so that its original source cannot be traced.

Money laundering is a complex global problem, and H&P must comply with all applicable anti-money laundering laws, rules and regulations. H&P maintains a robust compliance program to minimize the potential for corruption and financial crimes, including money laundering.

Any employee that suspects a transaction involves money laundering or any other illegal activity should report it immediately.

QUESTION & ANSWER

Q One of our suppliers requested that we pay their invoice in small amounts to multiple bank accounts. This is the first time they have requested this payment method, what should I do?

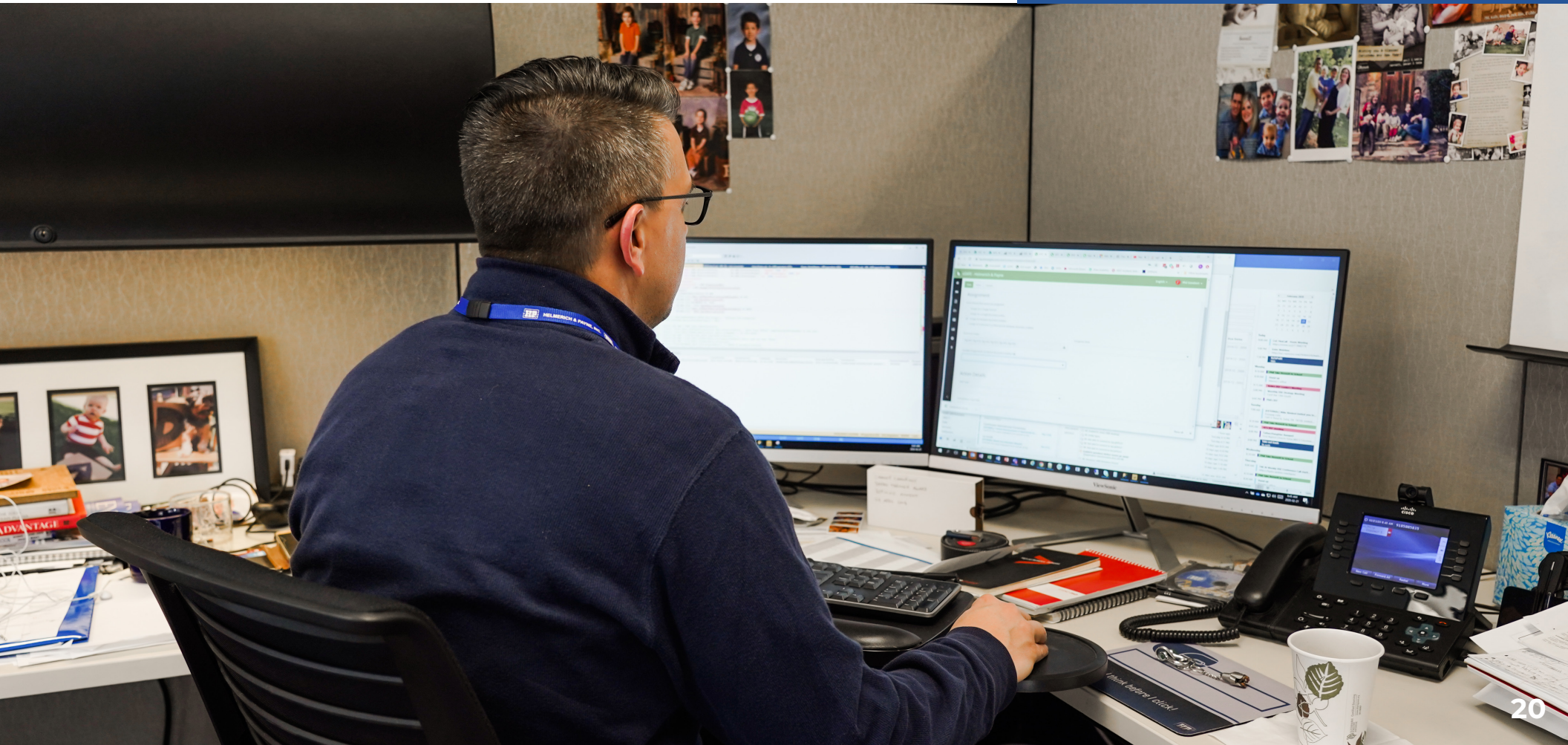
A You should speak with your supervisor or the Legal department. The supplier may be attempting to launder money.



CONFIDENTIALITY

Employees should maintain the confidentiality of information entrusted to them by H&P or its customers, except when disclosure is authorized or legally required.

Confidential information includes, but is not limited to, all non-public information that might be of use to competitors, or harmful to the Company or its customers. However, employees (i) are not prohibited from making reports of possible violations of state or federal law to any governmental agency or entity that are protected under the whistleblower provisions of state or federal law and (ii) are not required to notify or seek prior approval by H&P of any such reports.



SAFEGUARDING THE COMPANY'S ASSETS

As an employee of H&P, you agree that intellectual property, such as software, engineering designs, etc., created on the job belongs to H&P and cannot be used for personal gain.

Every H&P employee has a responsibility to protect the Company's assets such as buildings and property, Information Technology (IT) systems, computers, software, warehouse materials, strategies, logos, trade names, trademarks, copyrights, intellectual property and other proprietary information. These assets must be efficiently used only for lawful, legitimate and authorized purposes in the performance of your job.

The theft of Company assets is strictly prohibited and you are responsible for protecting the assets entrusted to you. This includes taking reasonable steps to protect personal devices used for work-related purposes, such as using password protection.

Computers Telephones, Mobile Devices, Communication Devices and Audio/ Video Recording Devices

The company's IT resources must be used responsibly and in a manner consistent with the Code and all other policies and procedures. Occasional personal use of IT assets such as phones, computers, email and internet are permitted, but you must ensure such use does not conflict with your job responsibilities and does not violate any policies or the law.

Be aware that anything you write, send, download or save on our systems is considered Company property and may be monitored. There should be no expectation of personal privacy when using H&P systems.

IMPORTANT REMINDERS

- » No undisclosed or unrecorded fund or asset of the Company shall be established for any purpose
- » Usernames and passwords must be kept confidential
- » Our Code of Business Conduct and Ethics applies to communications using IT resources and personal devices used for Company business
- » Posting audio, video, images and/or recordings of operations, equipment, and/or employees at the worksites on social media is prohibited, unless approved by the Director of Corporate Communications



QUESTION & ANSWER

Q When rigging down last week, I witnessed an employee loading leftover scrap materials into his truck. I asked him about it and he said that the material will be thrown away anyway, and that he is only "recycling." What should I do now?

A This incident needs to be reported. Employees are not permitted to take any H&P property or material for their own personal gain.

WAIVERS OF THE CODE

Waivers of this Code will be granted on a case-by-case basis and only in extraordinary circumstances. Waivers of this Code may be made only by the Company's Chief Legal Officer. Any waiver of this Code for the Company's directors or executive officers may be made only by the Company's Board of Directors or an appropriate committee of the Board of Directors and will be promptly disclosed as required by applicable law or stock exchange guidelines.

