



Anti-Bribery & Anti-Corruption Policy

HELMERICH & PAYNE



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Department: Compliance

Ref Num: 2.0

Anti-Bribery & Anti-Corruption Policy

The nature of our business often requires that we interact with public officials around the world. Company policy and applicable laws establish certain limits on those interactions.

The Company is committed to doing business with integrity. This means avoiding corruption of all kinds. It is the policy of the Company to comply with all applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act ("FCPA"), the U.K. Bribery Act ("UKBA"), and the local laws in every country in which we do business. These laws prohibit bribery of foreign government officials (broadly defined later in this policy), and regarding the FCPA in particular, mandate that companies establish and maintain accurate books and records and sufficient internal controls to prevent corrupt behavior. The UKBA also prohibits commercial bribery.

A violation of anti-corruption laws can lead to severe civil and criminal penalties for the Company and individual employees and is cause for disciplinary action up to and including termination of employment; therefore, it is vital that you not only comply with them in your daily work but also to understand and appreciate the importance of these policies and procedures and the potential risks and consequences of violations.

This policy applies to all employees of the Company, including officers and directors. In addition, the Company will require third parties who represent the Company (such as agents, consultants, and contractors) to conduct themselves in a manner consistent with this policy.

Additionally, all employees and third parties subject to this policy should remain on alert for warning signs of potential violations and report any questionable transactions or behavior that may violate this policy.

Although this policy focuses primarily on compliance with the FCPA and UKBA, it is necessary to remain equally attentive to compliance with all applicable corruption laws, including the federal, state and local laws of each country in which the Company operates. The FCPA, UKBA, and local corruption laws will be referred to collectively as "Applicable Anti-Corruption Laws" in this policy.

For the purposes of this policy, the term "foreign government official" is broadly defined to include:

- Any officer or employee of any non-U.S. government entity, department, or agency;
- Any employee of a non-U.S. state or government-owned business, school, hospital, or other entity;
- Any non-U.S. political party or official thereof;
- Any candidate for non-U.S. political office or elected official;
- Any public international organization or any department or agency thereof (e.g., the United Nations, World Health Organization and European Central Bank); and
- Any person acting in an official capacity on behalf of a non-U.S. government entity.

Employees of state-owned or state-controlled commercial enterprises (such as an oil



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company that is majority owned or controlled by a government) are considered foreign government officials under Applicable Anti-Corruption Laws and this policy. It is important to keep in mind that even persons who are not deemed to be officials under local laws may still be considered foreign government officials under the FCPA and UKBA. To be certain, employees should always consult the Compliance or Legal Department whenever there is a question as to whether an individual is a foreign government official.

Prohibition on Bribery

Government Bribery

Applicable Anti-Corruption Laws prohibit companies and their employees and representatives from directly or indirectly giving, promising, offering, or authorizing payment of anything of value to any foreign government official in order to obtain or retain business or to secure some other improper commercial advantage. These laws prohibit the giving of anything of value to influence a foreign government official's actions. Prohibited payments include, but are not limited to, those designed to:

- Induce the recipient to award a contract to the Company;
- Obtain advantageous tax, immigration, or customs treatment that would not otherwise be available to the Company; or
- Circumvent or cause non-enforcement of laws or regulations applicable to the Company.

The prohibition on bribery applies to the giving of anything of value, not only money. This includes, but is not limited to, providing business opportunities, favorable contracts, stock options, charitable contributions, travel, gifts and entertainment. Such payments are barred even if:

- The benefit is for someone other than the party making the payment.
- The business sought is not with the government.
- The payment does not in fact influence the foreign government official's conduct.
- The foreign government official initially suggested the payment.

Commercial Bribery

The Company also prohibits the making, offering or acceptance of corrupt payments and other advantages between commercial (non-government) persons and entities. Such conduct constitutes commercial bribery and is also prohibited by the Company's Competition and Fair Dealing Policy and anti-bribery laws such as the UKBA.

Facilitating Payments

Facilitating (or expediting) payments also are prohibited under this policy. Facilitating payments are small payments paid to foreign government officials to expedite or facilitate non-discretionary actions or services, such as obtaining an ordinary license or business permit, processing government papers such as visas, providing police protection, providing telephone, power or water service, or loading or unloading of cargo.



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Although there is a narrow exception for facilitating payments under the FCPA, such payments are prohibited under the UKBA and the laws of many other countries. Therefore, in order to ensure compliance with all Applicable Anti-Corruption Laws, the Company prohibits facilitating payments altogether.

Any facilitating payments made, even in violation of this policy, must be reported to the Compliance or Legal Department immediately. The Compliance and Legal Departments will then investigate this matter and work with the Accounting Department to ensure the payment amount gets accurately recorded into the Company’s books and records with all required support.

Except as provided herein, employees are prohibited from providing anything of value to any foreign official, regardless of rank, or to any person while knowing or being aware that all or a portion of it will be, or is substantially certain to be, offered, given or promised (directly or indirectly) to a foreign government official.

Permitted Payments

Although this policy is intended to provide guidance, anti-corruption matters are not always clear and must often be addressed on a case-by-case basis. In all situations where there is a question, employees should consult the Legal or Compliance Department prior to taking action.

Services

The Company may pay for legitimate services provided to the Company by a foreign government entity or foreign government official, such as paying a government-owned utility company for electricity. Payments for any services rendered to the Company by a foreign official (including an officer of a foreign government-owned or controlled commercial enterprise), including honorarium payments and reimbursement of expenses, must be made in accordance with the financial and accounting directives set forth in this policy.

Gifts, Meals, and Entertainment

Under certain circumstances, it may be permissible to provide modest gifts or a meal or other entertainment to a foreign government official as a social amenity. When deciding whether a gift is appropriate, employees must take into account any past, pending or future business or administrative matters that are within the recipient’s realm of influence. The timing and context surrounding such gift or entertainment must be weighed in order to assess whether any particular gift or entertainment could be perceived to be a bribe.

Generally, gifts, meals and entertainment are permissible, provided that:

- Hospitality offered on behalf of the Company must be directly related to Company business, i.e., the marketing or sale of the Company’s services.
- Hospitality in all cases must be reasonable in amount, must be offered in good faith and only in connection with the promotion, demonstration or explanation of Company services or the execution or performance of a contract with a foreign government or agency thereof and must be lawful under applicable law.



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- There is no expectation that the gift, meal, or entertainment is given in exchange for any return favor or business advantage from the foreign government official (quid pro quo).
- The gift, meal, or entertainment is infrequent, reasonable, and proportionate in amount under the circumstances.
- The gift, meal, or entertainment is lawful under Applicable Anti-Corruption Laws.
- Unless otherwise approved in writing by the Senior Vice President Corporate Services Chief Legal Officer/Chief Compliance Officer ("CLO/CCO") or designee, expenses for hospitality meals should not exceed the following U.S. dollar amount per person:
 - Breakfast: \$50.00
 - Lunch: \$200.00
 - Dinner: \$200.00
- Refreshments unaccompanied by a meal should not exceed \$50.00 per person.
- Frequency of hospitality must be carefully monitored, as the cumulative effect of frequent hospitality may give rise to the appearance of impropriety. Hospitality for any foreign government official should not exceed twelve events in any calendar year. If additional hospitality is anticipated, prior written approval must be obtained from the Senior Vice President Corporate Services CLO/CCO or designee.
- Cash gifts to foreign government officials are NOT permitted under any circumstances. Per diem payments to foreign government officials are also prohibited.
- Promotional items of nominal value such as coffee mugs, calendars, or similar items, or items displaying the Company logo that are distributed for advertising or commemorative purposes, or gifts of nominal value on customary holidays are permitted. "Nominal value" is US \$150.00.00 or less.
- In the event the Company is responsible for the airfare or lodging expenses of a foreign government official or commercial recipient (non-H&P employee), itineraries and any other supporting documentation shall be maintained. In no case will payment or reimbursement be made directly to the foreign government official or commercial recipient (non-H&P employee) incurring the expense; such payment or reimbursement shall only be made directly to the service provider (e.g., the airline) or the foreign government or agency involved. Expenses beyond what is reasonably necessary for the business purpose, including lavish accommodations or expenses for spouses and children, will not be approved. The local controller and Compliance Department must approve all travel for foreign government officials or commercial recipient (that is, all non-H&P individuals, other than travel required for the performance of and in accordance with the terms of a written services agreement) in advance of the trip.
- Any receipt of gifts, entertainment, hospitality or other things of value received by a Company employee must follow the procedures outlined in the Company's Conflict of Interest policy.
- In all cases that entertainment, gifts, or travel expenses are approved, the expenses must be supported by receipts and accurately recorded in the Company's books and records.



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Personal Safety Payments

Personal safety payments are permissible under this policy. A personal safety payment is a payment made to a foreign government official to avoid imminent physical harm. Personal safety payments do not include payments made in response to commercial duress, or in response to threats to commercial, financial or other interests. If confronted with a situation in which you believe that there is an imminent threat to your health or safety, you must use your best judgment in determining whether to make a personal safety payment. If you reasonably elect to make a personal safety payment, you will not be subject to discipline under this policy, but those **payments must be immediately reported to the Legal or Compliance Department.** The Company will investigate the circumstances related to the payment and may reimburse you for such payment. **All personal safety payments are required to be accurately recorded in the Company's books and records with all applicable support.**

Donations

Donations made to non-U.S.-based charities are permissible, provided that each donation made by the Company to such organizations must be permissible under the FCPA and local law, pre-approved according to the Anti-Corruption Compliance Standards, Guidelines & Procedures, and properly documented and transparent.

Political Contributions

Contributions to international political parties or committees or to individual politicians may only be made with the prior written consent of the General Counsel. Approved contributions must be made in accordance with applicable law, and all requirements for public disclosure of such contributions must be fully complied with.

Due Diligence

Third Parties

Applicable Anti-Corruption Laws prohibit corrupt payments made directly by Company employees or indirectly through a third party such as an agent, consultant, broker or service provider acting for or on behalf of the Company.

Under the FCPA and other applicable anti-bribery laws, it is unlawful to make a payment of anything of value to any person, knowing that all or any portion of the payment will be offered, given, or promised to a foreign government official or any other person for a corrupt purpose. The term "knowing" includes actual knowledge but also conscious disregard, deliberate ignorance, and willful blindness. In other words, the Company and individual employees may violate the FCPA if we have "reason to know" or "should have known" that a third party will bribe a foreign government official.

Under the UKBA, a company can be held criminally liable for bribes paid on its behalf by a third party anywhere in the world – even if the company had no knowledge of the bribe.

Accordingly, the most important step the Company can take to protect itself from liability for improper payments made by third parties is to choose its business partners carefully.



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The Company will conduct appropriate due diligence and will exercise care in selecting such third parties by employing only reputable entities and will pay only reasonable compensation for the services provided.

The Company will require third parties who represent the Company to conduct themselves in a manner consistent with this policy. Such third parties will be periodically required to provide the Company with a certification of compliance with all applicable laws, including any Applicable Anti-Corruption Laws.

In addition, agreements with certain third parties must contain representations and warranties regarding the third party's agreement to comply with Applicable Anti-Corruption Laws.

Mergers or Acquisitions

The Company will not enter any relationship with a third party who will have substantive interaction with foreign government officials on behalf of the Company without an inquiry into the third party's background, qualifications and reputation. Any issues raised during this due diligence review must be addressed to the satisfaction of the Company prior to entering the relationship. The amount of time and effort required for due diligence will depend on the number and complexity of issues raised during the review process.

Employees will inform the Compliance Department once they have identified a third party that is subject to due diligence review.

In the event of a merger or acquisition, sufficient due diligence must be performed to assure the Company of the acquisition target's compliance with Applicable Anti-Corruption Laws.

Red Flags

In evaluating potential third parties and during any business relationship with them, Company employees must be conscious of any "red flags" that may be present or arise. A "red flag" is a fact or circumstance that serves as a warning signal that a third party may act in a corrupt manner. It is the responsibility of the employee that observes a red flag to refer the matter to the Legal Department, Compliance Department, or Ethics Hotline. A non-exclusive list of examples of red flags is below:

- Rumors regarding unethical or suspicious conduct by an employee, marketing representative, consultant, agent, or other business partner, or by a foreign government official
- Unnecessary third parties, multiple intermediaries, or suggestions to use a particular intermediary
- Requests for payments to a second third party rather than the company, consultant or agent with whom the Company has the contract
- Requests for payments in a country other than where the third party resides or performed the services
- Requests for payments in cash



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- Requests for unusually large commissions or other payments, or payments that appear excessive for the service rendered
- Requests for reimbursement of expenses that are poorly documented
- Incomplete or inaccurate information in required disclosures
- Refusal to certify compliance

Recordkeeping and Reporting Requirements

The FCPA requires the Company to comply with strict accounting standards. In particular, the FCPA requires (i) the keeping of accurate books and records that, in reasonable detail, reflect the transactions and asset dispositions of the Company, and (ii) the development and maintenance of a system of internal accounting controls, including periodic audits. These requirements apply to all payments, not just sums that would be “material” in the traditional financial sense.

The following financial and accounting directives have been implemented to help ensure the Company’s compliance with the FCPA:

- All cash, bank accounts, investments and other assets of the Company must be recorded accurately on the official books of the Company at all times.
- The Internal Audit Department will periodically review the Company’s books, records, and controls to ensure their compliance with the requirements of the FCPA.
- No employee shall falsify any accounting or other business record, and all employees shall respond truthfully and fully to any questions from the Company’s internal or independent auditors or counsel.
- Bank accounts should be opened or closed only upon the prior written approval of the Director, Treasury Services and Risk Management and the International Controller (not the country controller). In the absence of any of those, the CFO and/or Controller may approve. Anonymous or “numbered” accounts will not be maintained.
- Payments will not be made into anonymous bank accounts or other accounts not in the name of the payee.
- No cash payments shall be made, except for regular, approved payroll payments or normal disbursements from petty cash supported by signed receipts or other appropriate documentation and done in accordance with the Company’s Petty Cash Policy. Checks will not be drawn to the order of “cash,” “bearer” or similar designations.
- Fictitious invoices, over-invoices or other misleading documentation will not be used.
- Fictitious entities, sales, purchases, services, loans or financial arrangements are prohibited.
- Check requests will be in writing and contain a complete explanation of the purpose and authority for the payment. The explanation will accompany all documents submitted during the issuing process and will be kept on file.



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- All expenses relating to non-U.S. business must be supported by reasonable written documentation.
- Payments to third parties will only be made in the country where a substantial portion of the related services are performed or the country from which the third party performing such services normally conducts business.
- Payments for any services rendered to the Company by a foreign government official (including an officer of a foreign government-owned or controlled commercial enterprise), including honorarium payments and reimbursement of expenses, will be made solely to the foreign government agency or instrumentality employing the individual. Such payments will be made by check directly to the foreign government agency or instrumentality, or by wire to its named bank account within its country, or by wire through its duly authorized correspondent bank within the U.S.
- Receipts, whether in cash or checks, will be deposited promptly in a bank account of the Company. Any employee who suspects the possibility that a bribe, kickback or over-invoice is associated with a particular receipt or that an understanding exists that all or a portion of a receipt will be rebated, refunded or otherwise paid in contravention of the laws of any jurisdiction, will immediately report that suspicion in accordance with the reporting procedures addressed in "[Reporting Violations and Investigations](#)", found in My H&P Way.
- Personal funds must not be used to accomplish what is otherwise prohibited by this policy.

Certifications

The following certification polices will be followed:

- A representative(s) of Helmerich & Payne, Inc. and each subsidiary thereof will prepare a report and certification, which will be submitted to the Compliance Department annually, with respect to all remuneration for hospitality and gifts made in connection with such company's operations in countries outside of the U.S. during that year.
- The VP, Chief Accounting Officer will also prepare a report and certification, which will be submitted to the Audit Committee of the H&P Board of Directors annually with respect to all remuneration for hospitality and gifts made in connection with operations in countries outside of the U.S. during that year.
- Key employees will submit an annual certification to the Compliance Department with respect to compliance with Applicable Anti-Corruption Laws and related Company policies.

Training

The Company will conduct periodic anti-corruption training for all directors and officers, and, where appropriate, employees, agents and business partners. Failure to participate in such training may be cause for disciplinary action up to and including termination of employment or termination of a third party's contract.



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Accountability: Roles and Responsibilities

The roles and responsibilities of various governing bodies and individuals with regard to the Company's anti-corruption and anti-bribery compliance program (for purposes of this section, the "Program") are as follows:

- The Board of Directors is responsible for overseeing the implementation and effectiveness of the Program.
- The Company's Senior Vice President of Corporate Services, CLO/CCO (or designee) is responsible for administering the Program, including:
 - Identifying the application of and interpreting this policy, the FCPA and other applicable anti-corruption laws, rules and standards;
 - Conducting periodic reviews of this and related policies and making necessary updates;
 - Drafting related policies and procedures;
 - Advising Company personnel on any legal issues related to adherence to the Program;
 - Coordinating anti-corruption and anti-bribery education and training in furtherance of the Program;
 - Administering the Company's Ethics Hotline;
 - Administering the annual employee compliance certification program;
 - Administering the Company's due diligence program for third parties with respect to the Program;
 - Investigating possible violations of this policy or the Program; and
 - Reporting to the Audit Committee and/or the Board of Directors any material violations of this policy or the Program.
- The Chief Financial Officer is responsible for implementing and monitoring systems of internal controls and record keeping procedures that comply with the FCPA.
- The Internal Audit Department is responsible for reviewing the adequacy of controls established to ensure compliance with this policy and related policies and procedures.
- The Global Ethics and Compliance Committee, chaired by the Senior Vice President of Corporate Services, CLO/CCO and comprising senior management and other members from across the Company, serves as a forum for considering important international compliance matters, including matters concerning the Program.
- The Human Resources Department is responsible for implementing disciplinary measures, with input of the affected department and the Compliance and/or Legal Departments, in response to violations of this policy or the Program by employees;
- Each director, officer, employee, and third party with whom the Company conducts business are responsible for:
- complying with this policy and Applicable Anti-Corruption Laws;

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- participating in training as required by the Company; and
- reporting any red flags or suspicions of noncompliance to the Legal Department, Compliance Department or Ethics Hotline

Reporting Violations

Any director, officer, employee, or third party with whom the Company conducts business who knows of, or suspects any violation of this policy must report it immediately. This includes immediately reporting any transaction or interaction that is or involves, or is suspected to be or involve, a corrupt or improper payment given or offered to, requested by or accepted from another person, company, foreign government official or government entity.

Employees and third parties will be protected from retaliation for reporting concerns in good faith. The Company does not tolerate any act of retaliation against individuals who, in good faith, report potential or actual violations of the Company’s policies or applicable law. More information can be found in My H&P Way in “[Reporting Violations and Investigations](#).”

The Company provides many different avenues to report concerns:

- Contacting the Compliance or Legal Departments
- Calling the Company’s confidential Ethic’s Hotline at 1-800-205-4913
- Submitting a report via the Company’s online confidential ethics portal Convercent.com, with a direct link found on My H&P Way

Additional Information

Additional information and policies and procedures can be found in the following Company documents available on My H&P Way, including:

- Anti-Corruption Compliance Standards, Guidelines & Procedures
- International Accounting FCPA Policy and Procedures
- Reporting Violations and Investigations