

WE ARE HUNTING

Code of Conduct
Hunting PLC





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01

Introduction

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Message from our Chief Executive

Hunting is a global precision engineering group which supplies products, technology and services to many of the world's leading energy and high-value engineering companies. Our products are used "from subsea to space" in some of the world's most challenging operating environments.

Hunting has been operating since 1874 and has a long history with a strong culture of excellence. Our operations touch most regions of the world and many of our customers have high profiles. At the heart of Hunting's culture are its people. We have a strong reputation that has been developed through our employees and the quality of our products over many years. This gives us leadership in our chosen markets and is something which we should be proud of.

At the heart of our success has been an ethos of respect, honesty, integrity, innovation and reliability which form the basis of our Code of Conduct (the "Code"). The way in which we deal with each other, and our external stakeholders, not only defines the Hunting brand across the globe but develops standards, which enable the Hunting Group to keep growing.

In many instances, high standards of business integrity are common sense, but every Group employee and external stakeholder is ultimately responsible for their actions, which reflect on the Hunting Group as a whole. If these standards are not met, the Hunting Group would be exposed to loss of reputation and future business, or for offending individuals, fines and/or imprisonment. In certain circumstances, companies within the Group could also incur liability if there is non-compliance with the Code.

Every employee is to be provided with a copy of this Code, and we expect them to comply with it. Failure to follow the Code may result in disciplinary action.

We will also be sharing this Code with our Business Partners. Business Partners can have a direct impact on our reputation through their behaviour. We want to work with Business Partners that share our commitment to safety, ethics and compliance. We expect and encourage all our Business Partners and their employees to act in a way that is consistent with our Code. We will take appropriate measures where we believe they have not met our expectations or their contractual obligations.

Hunting's senior leadership team are responsible for communicating our Code to all stakeholders and, along with relevant training on a periodic basis, we expect all employees to follow and uphold its principles.

If you become or are aware of any breaches or potential breaches of this Code, you have a responsibility to report it confidentially to the Group's Chief Compliance Officer or the Group's Senior Independent Director or to Safecall Limited, which operates our "Speak Up" service. Their contact details are found in section 1.7 of this Code on page 8.

I would like to stress the importance of raising concerns if you become aware of something unsafe, unlawful or inconsistent with the Code or have any questions.

The reputation and future of Hunting is in our own hands; I hope this Code allows us to continue to grow and build a bigger and more successful Group in the future.



Jim Johnson
Chief Executive

1.2. Our Code of Conduct

Our Code sets out a number of policies, rules and procedures, which support and promote the principles of the Hunting Group and under which we operate worldwide. Compliance with the Code helps to sustain and enhance our reputation and provides a strong message of integrity to all our stakeholders.

Who is subject to the Code:

- All employees, including temporary and agency workers, contract staff or consultants i.e. staff providing services under Hunting's day-to-day supervision who have no direct contractual relationship with the Company, directors, non-executive directors and officers of the Group (referred to in this Code as "Employees").
- All individual reporting entities within the Group, which might be a legal entity, trading branch or site, depending on the divisional structure (referred to in this Code as a "Business Unit").

Individually the above parties are referred to in this Code as a "Relevant Party" or collectively as the "Relevant Parties".

All customers, suppliers, agents, contractors, consultants, distributors, associates, joint venture partners and other third parties with whom we do business or who act on our behalf (referred to in this Code as "Business Partners") are expected to operate to the same high standards and principles as Hunting. We will not do business with any Business Partner who does not adhere to the same high standards and principles.

The Board has nominated Bruce Ferguson, Hunting PLC's Finance Director, as Chief Compliance Officer, to monitor compliance with this Code.

Further, to assist in implementing, communicating and administering the Code, a group of senior managers has been identified. These individuals comprise members of the Executive Committee and their direct reports who can be found on the Hunting PLC website at <https://www.huntingplc.com/about/leadership>.

All senior managers must lead by example and give those who report to them the necessary resources and support to understand and follow the Code's requirements. The Code is nevertheless no substitute for accepting individual responsibility and we must each exercise sound judgement and common sense in our actions and dealings with others and, if in doubt, seek advice as necessary.

Hunting operates in many countries. There may be times when local laws, regulations or customs conflict with our Code. Whenever there is a conflict or a difference between an applicable law or regulation and our Code, you must consult the Chief Compliance Officer. All Employees and Business Partners should not follow customs that violate this Code.

This Code of Conduct also protects our Employees and Business Partners from a number of statutory offences which are enshrined in UK law.

Specific UK statutory offences include:

- Bribery and corruption – see section 4.6 page 22
- Tax evasion – see section 4.7 page 23
- Money laundering – see section 4.8 page 23
- Fraud – see section 4.9 page 23

Our policies and the requirements highlighted in this Code are designed to assist and support our "adequate procedures" to protect against offences being committed by our Employees or Business Partners.

In the Code, the expressions "Hunting", "Group" and "Hunting Group" are sometimes used for convenience where references are made to Hunting companies in general. Likewise, the words "we", "us" and "our" are also used to refer to Hunting companies in general or those who work for them. These expressions are also used where there is no purpose in identifying specific companies.

1.3. Our stakeholders

The Group's stakeholders enable the delivery of Hunting's business model and strategy. Stakeholder engagement forms a key element of our culture. Understanding the needs of our shareholders, customers, suppliers and workforce is achieved through regular dialogue.

Employees

Employees deliver our strategic plans and are Hunting's most important asset. We are committed to diversity across the Group, the training and development of our workforce, and keeping them safe through stringent health and safety policies. The directors of Hunting PLC meet regularly with management and the workforce through site visits and engagement programmes.

Business Partners

The conduct of our Business Partners is equally as important as that of our Employees as it supports Hunting's standing and reputation within the markets we serve.

Communities and governments

The Group undertakes regular engagement with regulators, tax authorities and governments. Hunting continues to assist local communities through a wide range of activities, including fund-raising events and donations. Business Units develop their own community initiatives to align with local cultural practices.

Environment

The Group is committed to strong environmental stewardship. Our operating principles are focused on containing and reducing our carbon footprint, maximising recycling, reducing waste streams and increasing our climate change commitments.

Shareholders and lenders

Our shareholders and lenders provide equity and loan capital to the Group. The directors of Hunting PLC regularly engage with shareholders and lenders to discuss performance, strategy, governance and other matters. This feedback is used to refine our strategic plans.

1.4. Our purpose and strategy

**Our purpose –
is to be a highly trusted innovator
and manufacturer of technology and
products that create sustainable
value for our stakeholders.**



At the heart of Hunting's long-term strategy and success is a reputation based on trust and reliability. Hunting's products are designed to operate in a safe and reliable way, to ensure our customers meet their strategic objectives, while protecting people and the environment.

Our strategy aims to offer technically differentiated products that meet these customer demands. We choose to operate principally in the oil and gas sector, which supports the energy demands of consumers worldwide. We also supply mission-critical products and services to other sectors, such as commercial space, defence, medical and aerospace.

Our customers are constantly pursuing higher levels of safety, reliability and better efficiencies, leading to a lower cost of operation for themselves, while aiming to be good stewards of the environment, through a safe and responsible approach to oil and gas field development. This drives our ambition to deliver innovative technologies and products to enable us to lead the market and be the supplier of choice.

Our products and services include precision engineered components that are quality-assured to exceed the highest levels of industry regulation.

Our Employees receive training to ensure our operations are safe and able to deliver total customer satisfaction.

The Board of Hunting PLC has approved Hunting's continued focus on energy-related markets, while using the earnings generated from the oil and gas sector to diversify into other non-energy sectors that can utilise our core competencies and offer an attractive return.

1.5. Our culture

We aim to:

- **Attract and retain people**

Training and development: To ensure we deliver for our customers, we train and develop our people to make sure we maintain a highly skilled workforce ready to deliver quality-assured products and services.

Fair remuneration: To retain our Employees, our Employees are fairly remunerated, which, in addition to a competitive base salary, comprises a range of benefits.

- **Work together**

Speak Up: Our culture encourages a "Speak Up" environment to enable our processes to be improved, but also to address possible concerns from all levels of Employees.

Equity and inclusion: Hunting prides itself on being a fair and responsible employer. We are committed to creating a positive workplace environment for all our Employees; one that is safe, respectful, fair and inclusive, and free from any form of harassment, bullying or discrimination.

Diversity: We recognise the business benefits of having a diverse workforce, as this supports the delivery of high performance and increases the effectiveness of the Hunting Group.

1.5. Our culture continued

- **Do business in a responsible and sustainable way**

Strong HSE and quality assurance ethic: Health, safety and environmental matters are at the centre of our processes and systems. They protect our Employees and the environment from harm. We seek to achieve and maintain the highest standards of safety for our Employees and, where applicable, Business Partners and the public.

Looking after local communities: The Board of Hunting PLC encourages community-focused initiatives, with the Executive Committee responsible for identifying local activities and projects to support. This delegation allows regional cultural practices to be taken into account.

Commitment to minimising our impact on the environment: We protect and minimise our impact on the environment in which we operate, and where our products are used. We focus on setting targets for, and achieving, emissions reductions and mitigating climate-related risks.

- **Make decisions**

Flat management structure: The Group's flat management structure has short chains of command, which allows for rapid, considered decision-making that empowers and enables our Employees to be part of the process to take the Group forward.

Ongoing engagement with our stakeholders: Engagement is a key element for our culture to enable Hunting to deliver its strategy.

Incorporating environmental concerns into our business decisions: Our operating principles are focused on containing and reducing our carbon footprint.

- **Maintain high business standards**

Code of Conduct and Supply Chain Code of Conduct: Hunting's Codes of Conduct underpin all our engagements, internally and externally.

Internal and external audit & assurance, risk assessment: Hunting is committed to carrying on its businesses in a responsible way and holds itself to high standards of honesty and integrity.

Long-term relationships with key stakeholders: Creating positive, long-term relationships with our key stakeholders ensures that we are sustainable.

1.6. Your responsibilities

All Relevant Parties have a critical part to play in ensuring the Code becomes part of the fabric of our organisation – “doing business the right way” is not about compliance, but culture. No Employee should be afraid to express their concerns about perceived unethical behaviour and raising issues is critical, even when unsure as to their importance or materiality. In adopting the Code, encapsulated in the following core principles, we can work together to deliver growth and prosperity to the Group.

Hunting's success is determined by the behaviour of its Employees, but there may be occasions when individuals are unsure of what is right.

The following questions should act as a starting point:

- Does this fit with the Code of Conduct?
- Is this approach legal in the country in which I am operating?
- Is this approach safe for my colleagues and me?
- Does this fit with my personal values and instincts?
- What would our stakeholders think if this matter was to appear in the media?
- What would a reasonable and informed third party do or think?
- Have I consulted a senior manager?

Doing the right thing and raising concerns with the appropriate channels is the responsibility of us all.



1.7. Our Speak Up channels

Hunting has made available channels where concerns can be raised, in confidence, with the directors of Hunting PLC and other Senior Managers.

For all questions on this Code of Conduct, you can contact Bruce Ferguson, the Board's nominated Chief Compliance Officer at:

Telephone: +44 (0) 20 7321 0123

Email: lon.compliance@hunting-intl.com

Our Employees are encouraged, in the first instance, to raise any concerns of a general nature with their immediate line manager, or where this is not thought appropriate, with their local HR managers. Business Partners should contact their Hunting representative.

Any Employee who fails to report or provide further information about any actual or potential improprieties will be in breach of the Code and may be subject to disciplinary/other appropriate action. Any Employee who reports improprieties can do so with the guarantee of confidentiality. Alternatively, contact Hunting's Senior Independent Director, Keith Lough at:

keith.lough@hunting-intl.com

If these channels are still felt to be inappropriate, contact Safecall Limited which operates our confidential and independent "Speak Up" service.

Safecall's contact details are posted across the Group on Employee noticeboards and are as follows:

Telephone: +44 (0) 191 516 7749

Email: huntingplc@safecall.co.uk



02

Our people

2.1. Health and safety

2.2. Human rights

2.3. Equal opportunities

2.4. Diversity and inclusion

2.5. Harassment and discrimination

2.6. Modern slavery

2.1. Health and safety

Hunting is committed to the highest standards of quality for its products and services and for the safety and protection of its Employees.

The Group is committed to achieving and maintaining the highest standards of health, safety and well-being for its Employees and where relevant, Business Partners and the public. The Group's goals are to have no accidents, cause no harm to others and have the highest regard for the environment and our carbon footprint.

We are responsible for the health and safety of those who create, use or are affected by our services, products and equipment. As a Group, we are always looking to improve on our health and safety procedures, reducing the number of recorded incidents. Our Quality Management System is certified and accredited for the globally recognised ISO 45001 standard, with all our facilities operating in compliance.

Regular audits and maintenance reviews are conducted on all Business Units with any issues being reported to the Board of Hunting PLC and addressed appropriately. Where applicable, training and education of Employees are undertaken with refresher courses often being completed throughout the year.

Each Business Unit has a tailored health and safety programme designed to, at a minimum, comply with local regulatory requirements. We have a culture of aiming for best practices throughout our operations and offices.

We promote the well-being of our Employees and have various channels of communication where Employees can express their views and concerns.

Drugs and alcohol

The Group is committed to ensuring that its Employees, and where relevant, its Business Partners, are provided with a safe working environment. The consumption of alcohol (unless specifically approved by a senior manager and then only in moderation) or the use of controlled drugs on Group premises is incompatible with a safe working environment and with the proper performance of duties and as such, is prohibited. Employees must take care not to bring the Group into disrepute when on third party premises and will be subject to disciplinary action if they do.

We require our Employees to ensure their performance is not impaired by any substance, including prescription or over-the-counter medication or lack of sleep.

Your responsibilities

All Employees have a responsibility to understand and follow all health and safety procedures and processes to ensure compliance with and adhere to Hunting's health and safety requirements. To ensure that the environment in which we operate is safe and operable.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES



2.2. Human rights

Hunting takes a zero-tolerance approach to human rights abuses, and we are committed to ensuring that our employment practices ensure the protection of the human rights of all those who work for us. In many regions we aim to operate above the minimum standards required by law and provide an open, safe, positive and fair working environment for all.

We endeavour to observe and respect internationally recognised human rights, and we expect our Employees to conduct their activities with a level of integrity which reflects our own values and principles. To comply with the human rights as described in the International Bill of Human Rights.

We foster sound and positive partnerships with our customers and suppliers, industry bodies and regulators in the countries in which we operate.

Hunting respects and to uphold the rights of Employees to engage in collective bargaining where relevant; and acts with honesty, transparency and integrity in all our dealings with our workforce, and anyone else who is in contact with and reliant on our business.

We demonstrate our compliance with applicable laws and regulations through our Ethical Employment and Trading Policy; our Modern Slavery and Human Trafficking Transparency Statement; and our Ethics Reporting Procedures.

Hunting is committed to upholding human rights.

Our policies extend to:

- Providing a safe and hygienic working environment for Employees and where relevant our Business Partners.
- Respecting the rights of the individual with a zero-tolerance approach to any form of discrimination, harassment or bullying.
- Providing training and development programmes to our global work force.
- Having a zero-tolerance approach to slavery and trafficking.
- Not making use of any forced, bonded, or involuntary labour.
- Employees are not required to lodge deposits or identity papers with us.
- Employees are free to leave Hunting after reasonable notice.
- Not employing child labour.
- Publishing our Health and Safety Policy with training regularly provided to Relevant Employees (all Employees, but especially those who interact with third parties). Hunting has stringent Health and Safety measures in place to prevent accidents and recordable incidents.
- Employees are given appropriate documentation including offer letters and terms of employment when starting with the Group and which is relevant to their region.
- Employees are provided with corporate and local policies that outline the obligations of the Employee and employer, grievance and disciplinary procedures, and absence and sick pay rules.
- No deductions are made from wages as a disciplinary measure and pay slips detailing lawful deductions are provided for each pay period.
- Promoting good relationships with the communities in which we operate.
- Operating in an environmentally aware manner.
- Acting with honesty and integrity with Business Partners.

2.2. Human rights continued**Your responsibilities**

Each of us can play a role in the identification, prevention and elimination of human rights abuses, such as child or forced labour, human trafficking and ensure compliance with and adhere to Hunting's standards. All Employees are encouraged to report any suspected human rights abuse in our operations or in those of Business Partners.

All Employees should ensure that anyone who works for Hunting does so freely and is safe from any form of abuse. It is the responsibility of Employees and Business Partners to understand our policies on human rights, equality and diversity and report or "Speak Up" if any form of abuse to human rights is seen.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

2.3. Equal opportunities

We offer equal opportunities to all Employees and prospective employees. This helps us ensure we always draw on the widest possible talent pool and attract the very best people.

Hunting aims to ensure that no job applicant or Employee receives less favourable treatment on the grounds of race, ethnic origin, nationality, age, trade union activities, sex, marital status, part-time status, sexual orientation, religion, belief or disability.

Hunting maintains clear policies on the employment of multiple family members. We ensure that the appointment, promotion or otherwise of all employees is not influenced by existing family members employed by the Company. Further, our organisation is structured in a way that no one family member reports to another relative to ensure our day-to-day operations are not impacted.

Your responsibilities

Our equality policies support Hunting's stance of encouraging all Employees to progress and fulfil their potential without the threat of unfair or less favourable treatment. It is the responsibility of every Employee to understand our equality policies and to "Speak Up", if any form of unequal treatment is seen.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

2.4. Diversity and inclusion

Hunting prides itself on being a fair and responsible employer. We are committed to creating a positive workplace environment for all our Employees, one that is safe, respectful, fair and inclusive.

Furthermore, we actively seek to increase the diversity of our workforce through recruitment, training and development. The Group's ethics policies support equal employment opportunities across all of Hunting's operations. Hunting does not treat applications from less able persons any differently from those of able-bodied persons and gives full and fair consideration to such applications.

Hunting's diversity policies commit us to:

- An embedded culture of equal opportunities for all Employees, regardless of gender.
- Require external recruitment consultants to submit their diversity policies to the Group prior to appointment.
- Ensure that external recruitment consultants provide Hunting PLC with short lists comprising an appropriate gender balance.
- A periodic review by the Nomination Committee of Hunting's progress in complying with best practice recommendations.

Sometimes people can breach equal opportunity policies without even realising it – for example, if they are unconsciously biased towards recruiting people like themselves.

Therefore, we strive to be objective and ensure personal feelings, prejudices and preferences are not influencing employment-related decisions.

All Employees should be aware of local laws that may impact employment decisions.

Your responsibilities

Our policies on diversity and inclusion support the Hunting stance of encouraging all Employees to succeed within Hunting, without the threat of unfair or less favourable treatment. All Employees are required to understand and follow diversity policies and report when these are not being observed.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES



2.5. Harassment and discrimination

The Group's Employees come from many countries with different backgrounds and cultures.

All Employees are provided with a working environment free from harassment, discrimination, intimidation and bullying, in which all Employees are treated with dignity and respect and treat others with dignity and respect.

Hunting seeks to ensure that the working environment is sympathetic to all.

We recognise that harassment, discrimination, intimidation and bullying can occur both in and outside the workplace, such as on business trips or at work-related events or social functions. Harassment in any form creates a hostile and abusive work environment and will not be tolerated.

Harassment can take many forms – physical, verbal and non-verbal – and includes:

- Slurs, insults, name calling and ridicule.
- Offensive or obscene comments, jokes and gestures.
- Bullying, public criticism and undervaluing effort.
- Unwanted physical contact, assaults, or threats and intimidation.
- Continued suggestions for social activity after it has been made clear that such suggestions are unwelcome.
- Sending or displaying material that is pornographic or that some people may find offensive (including emails, text messages, video clips and images sent by mobile phone or posted on the internet).
- Unwelcome sexual advances or suggestive behaviour.

- Racist, sexist, homophobic or ageist jokes, or derogatory or stereotypical remarks about a particular ethnic or religious group or gender.
- Outing or threatening to out an individual's sexual orientation.
- Offensive emails, text messages or social media content.
- Mocking, mimicking, or belittling a person's disability.
- Exclusionary behaviour, which can also be considered harassment or bullying.

Your responsibilities

Our policies on unfair treatment and harassment are included in local human resources and employment handbooks. Human rights policies and support the directors of Hunting PLC in their stance of encouraging all Employees to progress and fulfil their potential, without the threat of harassment, discrimination, intimidation and bullying.

All Employees are required to understand and follow our anti-harassment and discrimination policies and report when these are not being observed.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

2.6. Modern slavery

Conducting our activities in a way that respects human rights is an important part of how Hunting operates and is embedded into our current frameworks, manuals, policies and culture.

We are committed to respecting internationally recognised human rights and fair and ethical work practices, in line with the expectations of the UN Guiding Principles on Business and Human Rights.

We understand that we have a responsibility to conduct our business ethically. We expect Hunting Employees as well as Business Partners to share our commitment to respecting the rights of all workers and to act lawfully and ethically in all areas of our business.

Not only do we endeavour to ensure that modern slavery is not taking place within Hunting, but we also work to ensure it is not occurring within our supply chains.

We have published an Ethical Employment and Trading Policy which commits the Group to a zero stance on slavery and trafficking which encourages all Business Partners to share these values.

Child labour

Hunting is opposed to the use of any form of child labour or practices.

Our Business Units must not use child labour and are required to comply with applicable child labour laws and employ only workers who meet the applicable minimum legal age requirement in their countries of operation.

Generally:

- The minimum working age is 14 years in most countries in which we operate.
- Workers under the age of 18 years are not to be involved in any work that is hazardous or likely to have a negative impact on their physical or mental health.

Business Units:

- shall ensure compliance with all applicable slavery and human trafficking laws;
- are to ensure the above protection for workers under the age of 18 years and must not contract with Business Partners who use or engage in child labour;
- must not participate, engage or promote forced, bonded, indentured or involuntary prison labour of people in any part of their business;
- must not participate, engage or promote the trafficking of any person;
- shall ensure that all workers employed by them choose their employment freely and are not mentally or physically coerced to provide their labour; and
- must not contract with sub-contractors or suppliers using or engaging in modern slavery or trafficking.

Your responsibilities

All Business Units are responsible for complying with and adhering to our policies on child or forced labour and Employees should report when these are not being observed

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

03

Our assets

- 3.1. Protection of Group assets
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- 3.4. External communications
- 3.5. Data privacy
- 3.6. IT systems
- 3.7. Sustainability and the environment

3.1. Protection of Group assets

The Group's physical assets must be handled with care to avoid misuse, loss, theft or damage and should only be used for business purposes. Limited personal use is permitted at the discretion of a senior manager.

Employees are not permitted to use Hunting property for any purpose other than its intended use. Hunting property must not be removed from Hunting premises unless with prior approval from a Senior Manager.

Your responsibilities

We are all responsible for protecting Hunting's assets from damage or misuse, including facilities, property and equipment, computers and IT systems, information, corporate opportunities and financial resources.

All Employees are responsible for complying with and adhering to Hunting's policies relating to the protection of our assets and report any misuse, loss, theft or damage.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

3.2. Intellectual property

The long-term success of Hunting, in part is driven by our excellence in engineering and material science which drives our innovation and new product development.

The Group's competitive position in our chosen end-markets is supported by our technology, know-how and expertise. Many of our products are protected by Intellectual Property Rights, with global protection secured in many key jurisdictions, with the development of new technology and products being a key element of the Group's business model and strategy.

Intellectual Property Rights include, but are not limited to, copyrights, trademarks, patents, design rights and trade secrets. Intellectual property of the Group and any third party must be handled with care to avoid misuse, loss or theft.

It is critical that all intellectual property held by the Group is kept securely and its confidentiality maintained. If at any time during the performance by an Employee of their role, they discover any intellectual property, including any improvements, this should be immediately disclosed in accordance with the Hunting Intellectual Property Policy. Hunting automatically acquires all rights, title and interest to any intellectual property created or discovered at any time during the performance by an Employee of their role or in any way based on Hunting's intellectual property after leaving employment with the Hunting Group.

Copyright

The access, use and sharing of software, online texts, digital art and any other online materials is protected under copyright law and should only be used in accordance with the permissions and licences granted by the copyright holder. Employees must make sure that all requirements, terms and conditions of any agreement, licence or contract under which such digital content is held are adhered to.

Your responsibilities

Maintaining secure intellectual property is a responsibility of all Employees. All Employees are responsible for complying with and adhering to Hunting's policies relating to the protection of our intellectual property and to report any misuse, loss, theft or unauthorised disclosure.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

3.3. Confidential and Sensitive Information, Inside Information and dealing in Hunting PLC shares

Confidential Information is information, data or other material in whatever form or medium (including written, electronic, visual or oral) that is not publicly available, and includes, but is not limited to, business plans, financial information, pricing policies, commercial agreements and intellectual property.

Sensitive Information is any information which is capable of affecting market behaviour, including but not limited to information concerning sales, prices, contract negotiations, facility utilisation, and production.

Confidential and Sensitive Information

Employees that receive or become aware of any Confidential and Sensitive Information, which is normally communicated via their line manager, must protect it and be mindful when discussing Confidential and Sensitive Information and be aware of situations where the Confidential and Sensitive Information could be seen or overheard by a third party. Sharing Confidential and Sensitive Information with third parties should only be undertaken when there is a non-disclosure agreement in place and, if highly proprietary, with the express permission of a member of the Executive Committee. This means that Confidential and Sensitive Information should not be disclosed to anyone including family, friends or colleagues, unless the disclosure has been approved or is in accordance with a non-disclosure agreement or is otherwise required by law.

If a third party shares any Confidential and Sensitive information with us, we must act in accordance with any non-disclosure agreement and take care to protect it, only disclosing what is permitted.

Inside Information

We comply with national and international laws on insider dealing (i.e. dealing in shares or other securities when you have inside information about a company).

Inside Information is knowledge that is precise (specific information on a set of circumstances that exists or there is a realistic prospect of occurring), which has not been made public, and which, if it did become public, would likely have a significant effect on the market price of the shares of a company (information a reasonable investor would be likely to use as part of the basis of their investment decisions).

You must not disclose Inside Information unless the disclosure has been approved or is in accordance with a non-disclosure agreement or is otherwise required by law.

Dealing based on Inside Information, known as insider dealing, includes dealing in securities and/or passing Inside Information to another person who uses that Inside Information to deal in shares or other securities.

Insider dealing is both illegal and unfair. Employees must not deal in Hunting PLC shares when they have knowledge of, or have been provided with, or otherwise accessed Inside Information.

Insider lists

Hunting's Disclosure Committee, whose role is to determine when information meets the threshold for it constituting Inside Information as well as the timing and content of announcements of Inside Information, comprises the Hunting PLC Chief Executive, Finance Director, Company Secretary and Deputy Company Secretary.

Once Confidential and Sensitive Information meets the threshold for constituting Inside Information, a formal "insider list" will be created and maintained by Hunting PLC's Company Secretariat department, and which contains a list of all persons who have access to Inside Information.

In the UK, if the Financial Conduct Authority so requests, we must provide them with a copy of the insider list. Regulators in other jurisdictions may also request a copy in accordance with their own requirements. The insider list must therefore be kept up to date.

3.3. Confidential and Sensitive Information, Inside Information and dealing in Hunting PLC shares continued

If you are on the “insider list”, you must not deal in Hunting PLC shares until you are authorised to do so. If you come across Inside Information about any other publicly listed company in the course of your work, you must not deal in that company’s shares or securities until any Inside Information you have becomes public. You must also not share the Inside Information with anyone unless you are authorised to do so.

Employee share dealing

Share Dealing is the act of buying and selling shares in a public limited company on a recognised stock exchange.

Dealing is prohibited in Hunting PLC shares for all Employees when in a closed period, ahead of publication of Hunting’s financial results. Generally, Hunting enters its year-end closed period 60 days prior to the publication of its full year results. The half-year closed period commences on 1 July and ends on the day of announcement of the half-year results.

There may be times outside of the usual closed periods specified above that it is considered inappropriate for an Employee to deal in Hunting PLC shares. You will be informed by the Company Secretariat department if you are prohibited from dealing outside of the usual closed periods.

If you are unsure about whether it is appropriate to deal in Hunting PLC shares, please contact the Company Secretary.

Your responsibilities

Insider dealing is a criminal offence which can result in fines and imprisonment. All Employees should follow Hunting policies on Inside Information and Share Dealing.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

3.4. External communications

It is the responsibility of all Employees to protect the reputation and standing of Hunting with our external stakeholders. As noted above, the communication of Confidential and Sensitive Information concerning Hunting to external parties is prohibited unless authorised.

Communication with external stakeholders is co-ordinated by Hunting’s investor relations and the Group’s company secretarial department, which includes the release of media announcements, stock exchange press releases, Hunting-originated social media posts and website communications. It is important for all external communications through these channels to be approved by members of the Executive Committee. If you are unsure about any form of external communication, please contact the Company Secretary.

All communications concerning Hunting with external media and news channels are co-ordinated through the Company Secretary or Hunting’s financial public relations adviser. No Employee should offer “comment” to an external media commentator, without prior consultation with the company secretariat department.

Social media

Social media includes any online platform that gives the member a profile and a voice. It includes not only websites and applications such as X, Facebook, Snapchat, LinkedIn and YouTube, but also any website of a practice, blog, wiki page, commentary on any article or posting by another, participation in any forum or online community – in fact, any written material accessible online could be classified as social media.

Social media can be used personally as well as professionally; however, when using social media, Employees should be mindful of the possible impact that private social media posts may have on the reputation of Hunting. Employees have the right to support political parties and engage in lawful political activity; however, it needs to be made clear that their personal views and actions online are their own and not those of Hunting. Employees should also be aware that the same ethical principles described in this Code apply online as well as offline.

Whilst on many platforms, posts can be deleted or have privacy settings applied, it is important to remember that others may still have access to them, either through out-of-date privacy settings or, for example, if they have taken screen shots. Posts on social media can and are frequently used as evidence for legal or disciplinary action. It is highly recommended that Employees review the content of personal social media channels, update privacy settings and, where they can do so, remove information that they are no longer comfortable with.

Employees should regularly check their privacy settings on social media to ensure that their posts are only visible to those with whom they wish to share them and that other settings are as desired. This does not mean that information posted online will always be restricted from being viewed, as some social media sites and posts are open to the public. Employees should also ensure that suitable security measures protecting their social media accounts are in place.

Employees should have particular regard to the following:

- **Confidentiality:** Using social media can increase the risk of Confidential and Sensitive information being disclosed inadvertently. Others may be able to make connections between an individual’s personal and business accounts.
- **Criticism and defamation:** Take care not to name or criticise Hunting, Business Partners, colleagues or other employees (of Hunting or of any Business Partner) either directly or indirectly. Such naming may amount to a breach of confidentiality and unprofessional conduct and, if abusive, may amount to harassment. Defamation may also apply to comments or opinions posted on social media sites. This would include the making and publishing of racist, homophobic or other offensive comments, or the sharing of offensive material.
- **Acting with integrity and professional behaviour:** Do not use fake names/pseudonyms, fake accounts or otherwise try to conceal your identity to provide abusive commentary. Fake accounts can usually be traced back to the author or owner.
- **Inappropriate language or offensive posts:** Avoid using derogatory language or words that harass or victimise and avoid posts which could be considered offensive and abusive.
- **Inappropriate behaviour:** Posting to social media examples of other individuals or themselves behaving inappropriately may bring Hunting into disrepute and does not constitute professional behaviour if they are linked to Hunting.
- **Committing illegal or offensive acts:** Committing an illegal act or inadvertently admitting to doing something that you should not be doing (even if unknowingly) is likely to lead to disciplinary/relevant action.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

3.5. Data privacy

All personal data/information relating to an individual must be maintained as strictly confidential unless permitted to be disclosed by Hunting and/or in accordance with Hunting's data protection policies. The Group may need to retain personal information about its Employees for purposes connected with their employment and for as long a period as is necessary. The Group may also hold information about an Employee's health for the purposes of compliance with health and safety obligations.

The Group will:

- Comply with relevant legislation concerning protection of personal data and ensure Employees are aware of their rights and responsibilities in that regard.
- Allow Employees to access their personal data on request, subject to any local laws. The Group will, however, determine reasonable limits when, where and under what supervision access will be granted.
- Release personal data to third parties only if:
 - required to do so by law or court order; or
 - with the written consent of the Employee; or
 - required for a valid business reason; or
 - permitted by law.

Your responsibilities

The disclosure, transfer or loss of personal information and data could result in Hunting being prosecuted under applicable data protection legislation. As such, it is important that when in possession or using personal data, the requirements of Hunting's data protection policies are followed.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

3.6. IT systems

Employees who use any IT services provided by the Group must do so in a responsible manner and not put Hunting's reputation at risk. Employees should bear in mind that any transfer of information via these IT services can easily fall into the wrong hands.

Email

All email systems and communications made on those systems remain the sole property of the Group and consequently should generally only be used for business-related purposes. The Group reserves the right to inspect these systems at any time, subject to compliance with local laws.

Employees must not send, forward, distribute or retain email messages that contain language that could be considered abusive, aggressive or offensive. Occasional personal use of the Group's email systems is permitted, subject to Hunting's IT policies. Messages stored on Hunting's systems will be treated in the same manner as business-related messages.

Employees must have due regard for the protection of intellectual property in all communications and holding or transferring proprietary Hunting data for personal use is prohibited.

Internet

Responsible use of the internet is to be encouraged by all Employees and includes the following guidelines:

- When accessing the internet from Group equipment or facilities, Employees must ensure that they do not use the service in any way which may bring the Group or individuals into disrepute.
- Remember that although one person does not find material offensive, another might.

- Do not directly download and then run executable files. When there is a genuine business benefit to download information, Employees must receive permission from their local IT department before downloading the information and run a virus check.

The access, downloading or sharing of pornography or other offensive material is strictly prohibited.

Software

Employees should not load any unauthorised software onto a Hunting device, and only software required for business purposes should be used. When additional software is required, this must first be tested and verified before being installed by local IT teams. All software must have an appropriate licence for the intended use.

Services

Employees should not sign up for, store data in, or otherwise use any unapproved online system for business purposes. All third party services need to have suitable checks completed by IT and Hunting Legal to confirm they are suitable for use and adhere to appropriate security and compliance requirements.

Cyber security

To minimise the likelihood of unintentional disclosure of information about Hunting or personal information as well as to avoid system compromise, Employees should take reasonable precautions during day-to-day activities. Use of strong passwords that are unique, not written down, and not shared is mandatory. Employees should additionally not leave any Hunting equipment unlocked and unattended, especially in public spaces or when travelling. IT must be informed immediately if Hunting equipment is lost, stolen or if there may be any risk of tampering, or if there is any chance that an account or password may be compromised.

Your responsibilities

All Employees are responsible for complying with and adhering to Hunting's IT policies relating to the protection of our IT equipment, systems and facilities which can be found below and immediately report any concerns.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES





3.7. Sustainability and the environment

We aim to protect and minimise our impact on the environment in which we operate, and where our products are used.

The Group continually looks for opportunities and adopts practices that create a safer and cleaner environment. The Group is committed to the protection of the environment by using renewable resources wherever possible and developing manufacturing processes and procedures that reduce emissions and damage to the environment. We seek to manage our climate-related impact and have committed to reducing our carbon emissions significantly through setting reduction targets for our carbon footprint. Our targets are updated when necessary and details regarding these commitments can be found in our latest Annual Report.

We support the responsible transition to a low carbon economy by transitioning our business to less carbon intensive sectors. While Hunting's businesses have historically operated in the oil and gas sector, the Group is deliberately seeking to transition to lower carbon products and services. We are committed to pursuing energy transition opportunities as well as diversifying revenue sources to include further non-oil and gas sales.

We are committed to the efficient use of natural resources, such as energy, water and raw materials, and to reducing our overall environmental footprint. At Hunting, we support a science-based approach to climate change and recognise that responsible companies have a role to play in mitigating our contribution to climate change and its impact on business and society. The Hunting PLC Board has committed to the principles published in the 2015 Paris Agreement, which aims to limit the increase in global warming to below 2°C and to pursue efforts to limit the increase to 1.5°C. Our Climate Policy was updated in January 2023 and is available on the Hunting PLC website.

Environmental concerns are considered in all planning and decision-making processes. It is the responsibility of each Business Unit to have in place procedures to encourage the reduction of waste and emissions, and to take into account local environmental issues and the communities in which it operates when carrying on its business.

To promote sustainability and to encourage Employees to think about our carbon footprint and environmental care, most of our facilities have aligned their Quality Management Systems with ISO 14001:2015 Environmental Management System and ISO 50001:2018, the international standard for designing, implementing and maintaining an Energy Management System.

Your responsibilities

If you become aware of any actions that are causing harm to the environment or are not in accordance with our environmental policy, please raise any concerns with your line manager or through our Speak Up channels.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

04

Our business partners

- 4.1. Quality Assurance
- 4.2. Gifts and Entertainment
- 4.3. Manage Conflicts of Interest
- 4.4. Supply Chain Code of Conduct
- 4.5. Compliance with laws including competition laws, international trade and export control laws
- 4.6. Bribery and corruption
- 4.7. Tax Evasion
- 4.8. Money Laundering
- 4.9. Fraud

4.1. Quality assurance

Hunting has a strong quality assurance ethic and an established reputation for producing high-quality products. We aim to maintain this level of quality through the procedures we have in place at all our Business Units. These credentials drive customer loyalty and form the basis of most industry tenders, which support our success in increasing our market share in key product lines and multiple end-markets. A failure of any one of our products could adversely impact the Group's reputation and demand for the Group's entire range of products and services.

Each Business Unit, as a minimum, follows local laws and regulations for health and safety which ensures our highly skilled and trained workforce produce quality-assured products.

We have a Quality Assurance policy in place, which can be found on the Hunting PLC website, and demonstrates how our Employees strive for operational excellence through management oversight. Hunting's Quality Management System is fully ISO 9001 compliant and, where required, our Business Units are certified to these standards.

If our quality falls short of the high standards that we set, improvements are made where necessary and all processes are reviewed to ensure that this does not occur again.

Our Quality Assurance director is a member of the Executive Committee, producing reports to be discussed at its twice-yearly meetings. This allows Senior Managers and the Board of Hunting PLC to be aware of any issues which may arise and to be dealt with in a timely manner.

Your responsibilities

It is the responsibility of our Employees to raise any concerns they have in respect of the quality of any of our products before they are sold. You should raise any concerns with your line manager as soon as you become aware of any issues, or via the relevant "Speak Up" channels noted in section 1.7.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES



4.2. Gifts and entertainment

Gifts and Entertainment includes (but is not limited to) gifts, travel, accommodation, trips, services, entertainment, prizes from external competitions or lotteries and any other gratuitous item, event, benefit or thing of value received from or offered to any person in connection with Hunting.

Hunting's policy is that no Gifts should be given or accepted by an Employee without prior approval, as this could falsely give the impression of bribery. However, we recognise that where the giving and receiving of modest Gifts is part of a cultural norm, we should not cause offence.

As such, non-cash Gifts with a value of less than US\$200 are considered to be sufficiently modest, subject to Employees complying with this Code and Hunting's policies relating to Gifts and Entertainment.

Any gift given or received in excess of this amount will require prior approval from a senior manager. The giving or receiving of cash or cash-equivalent items is never acceptable.

Entertainment and hospitality are part of global corporate culture, where companies seek to build relationships, improve their image and present their goods and services to prospective partners. However, any hospitality or Entertainment event where the expenditure exceeds US\$400 per head must be subject to prior approval by a senior manager.

All Gifts and Entertainment noted above must be reported to the Company Secretariat department as part of its bi-annual ethics reporting procedures. These are monitored by the Company Secretariat department and questioned where it is deemed to be excessive or unusual for a particular Business Unit.

Hospitality or Gifts given or received must be lawful, reasonable and proportionate, and cannot be used to influence either business decision-making processes or a person to perform their role improperly.

These provisions must be read in conjunction with the Bribery and Corruption section on page 22.

Your responsibilities

Each Business Unit is required to maintain their own local Gifts and Entertainment register, as well as sufficient records (a subset of information created or received as evidence of a business activity, or required for legal, tax, regulatory or accounting purposes, or of importance to the Group's business or corporate memory. Records may exist on paper, as physical items, as images or be stored in an electronically readable or audible format), which are subject to internal review. Employees are responsible for self-reporting any Gifts or hospitality in advance.

All Employees are responsible for complying with and adhering to Hunting policies relating to Gifts and Entertainment and report any concerns immediately.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

4.3. Managing conflicts of interest

A conflict of interest will arise when your personal interests or activities affect, or appear to affect, your ability to make objective decisions or judgements for Hunting. Situations where there appears to be a conflict of interest should be avoided. Conflicts of interest may arise through the following (this list should not be deemed to be exhaustive):

- Personal shareholdings, directorships and other financial interests.
- Outside jobs and affiliations.
- A close relative, spouse or partner working in an organisation that does business with or competes with the Group.
- Benefiting from the sale, loan or gift of any Hunting property.
- Failing to give the Group the opportunity to benefit from a legitimate business opportunity.
- Deriving any direct or indirect benefit, such as commissions, from a contract entered into by Hunting.

Employees must disclose on appointment, or when the conflict arises, any conflicts or potential conflicts of interest so that it can be established whether it may affect the Group or decision-making within a business.

Your responsibilities

When making decisions or judgements, always act objectively and in accordance with your responsibilities to Hunting. You must comply with our conflicts of interest requirements, including disclosing situations that might create a conflict, or the appearance of a conflict, to your line manager or Hunting HR, put in place safeguards, or withdraw from the decision-making process related to the matter giving rise to the conflict of interest.

All Employees are responsible for complying with and adhering to Hunting's policies relating to conflicts of interest and to report any concerns immediately.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

4.4. Supply Chain Code of Conduct

We expected our Business Partners to uphold similar principles to those outlined in this Code.

Our Supply Chain Code of Conduct summarises Hunting's expectations under this Code of Conduct and is issued to relevant Business Partners.

Your responsibilities

If you suspect any breaches to the Supply Chain Code of Conduct, you should raise your concerns with your line manager when these suspicions arise.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES



4.5. Compliance with laws including competition laws, international trade and export control laws

Compliance with laws and regulations

Hunting PLC is listed on the London Stock Exchange and must comply with the Listing Rules issued by the Financial Conduct Authority. The Hunting Group must comply with the laws and regulations of the countries in which it operates.

Each Business Unit must establish and enforce effective compliance procedures and take local legal advice, where necessary. Where differences arise between local customs, practices, laws or regulations and this Code, you must consult the Chief Compliance Officer.

Competition laws

Competition laws (sometimes known as anti-trust laws) protect free and open trading. The penalties for breaching competition laws are severe. All members of the Group's Executive Committee should familiarise themselves with applicable competition laws and take local legal advice to ensure all local competition laws are followed and communicated to relevant personnel within a Business Unit. Such familiarity is critical to ensure that we can avoid inappropriate behaviour within the Hunting Group and protect our interactions with Business Partners and competitors. The competition laws of the UK and US are especially stringent and extend beyond their geographic borders.

There are a number of activities where we need to pay particular attention to our competitive position/actions:

- Bids and tenders.
- Market pricing.
- Production levels.
- Customers and/or suppliers that we will or will not deal with.
- Markets that we will or will not trade in.

All Employees should not disclose Confidential and Sensitive Information to competitors, including contract pricing or customer lists. Given that Employees often meet competitors at industry meetings, always be careful if a conversation looks like it may raise anti-competitive behaviours in which case the Employee must either make clear Hunting's position on business ethics or walk away.

Employees should contact the Chief Compliance Officer immediately if they are unsure about a potential competition issue or concern prior to taking any action or continuing with any discussions/negotiations.

Sanctions and export controls

Hunting is an international business, trading in, and with, many countries around the world. We are committed to compliance with all relevant trade and export control laws (including international sanctions and embargoes) ("Trade Control Law(s)").

Trade Control Laws prevent us from dealing with certain people, companies or countries and breaches can have serious consequences, for Hunting as well as offending individuals. Trade Control Laws can apply to physical as well as electronic transfers. All Business Units and Employees must follow Hunting's procedures relating to Trade Control Laws and ensure that any third parties have been properly screened against applicable Trade Control Law lists.

Goods, imported or exported, must adhere to classification procedures with all labelling, documentation, licensing and approvals confirmed. Any Business Units involved in high-risk transactions must comply with any additional procedures in place and refer to applicable laws and additional Hunting policies, where relevant.

The law may follow the product as well as the sale, meaning if Hunting sells any product to a third party who then exports to a prohibited territory or person/company, Hunting could be held responsible.

Import controls give countries the ability to control the goods and services entering their jurisdiction and operate in a very similar fashion to export controls. It is important, therefore, to consider carefully the duties that apply on importation and the rules that need to be followed on documentation. A particularly critical consideration is the local coding of products to ensure the appropriate duty rates (or exemptions) are applied.

It is critical, therefore, that we know where our products are going and maintain vigilance over potential breaches of Trade Control Laws. Each Business Unit should investigate whether any Hunting products are particularly sensitive and identify those countries with whom there are export bans or limitations, or where special export licences are required.

Business Units must carry out proportionate due diligence to ensure compliance with Trade Control Laws and Hunting Legal has access to specific

software to carry out additional checks, as required, before a transaction is entered into or a new business relationship progressed.

The Chief Compliance Officer can provide guidance in the event of any concerns or questions.

Your responsibilities

Hunting must comply with all sanctions laws, and we encourage all Employees to report any breaches of any policies and codes in place when dealing with third parties. If you are in any doubt about sanctions requirements, then please contact the Chief Compliance Officer.

All Employees are responsible for complying with and adhering to Hunting's policies relating to compliance with all Trade Control Laws and report any concerns immediately.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES



4.6. Bribery and corruption

Hunting seeks to act in a fully transparent and fair manner, which includes neither offering nor accepting Bribes or Inducements, nor having involvement in any corrupt business dealings and practices.

A Bribe is an offer, promise, or provision of something of value to assist in obtaining or retaining business or securing an improper advantage either personally or for Hunting.

An Inducement is an object, situation, or action that is used as a means to influence another individual's behaviour, but not necessarily with the intent to improperly influence that individual's behaviour. Inducements can range from minor acts of hospitality between business colleagues, or between existing or prospective clients, to acts that result in non-compliance with laws and regulations. An Inducement can take many different forms, for example: Gifts, Hospitality, Entertainment, Political or Charitable Donations, appeals to friendship and loyalty, employment or other commercial opportunities, and preferential treatment, rights or privileges.

Attempting to improperly influence a person or business decision or outcome is also unacceptable.

We build relationships and reputation on trust and transparency and aim to ensure that no claims of bribery or corruption are made against Hunting.

Bribery and corruption

The Bribery Act 2010 is the UK's principal anti-bribery and corruption law, and most countries now have laws that prohibit bribery and corruption ("Anti-Bribery Laws").

The US Foreign and Corrupt Practices Act (1970) has similar provision to the UK Bribery Act, and therefore Employees and Business Partners should comply and given consideration to both these laws in day-to-day business dealings.

A breach of Anti-Bribery Laws could result in severe consequences for Hunting and/or the relevant Employee including fines or imprisonment.

Many countries now have Anti-Bribery Laws that extend beyond their borders, meaning an offence committed in an overseas territory can be prosecuted by the authorities in an individual's or their employer's home territory. We encourage Business Units to avoid trading in those jurisdictions that do not have Anti-Bribery Laws and consult the Chief Compliance Officer where this is unavoidable.

We cannot do business with any Business Partner who does not adhere to the same high standards as we do, and we cannot seek to avoid responsibility by asking others to act improperly on our behalf.

We must be especially cognisant of our relationships and dealings with Public Officials (which can include, but is not limited to persons working for governments, national oil companies, government contractors or companies which have any form of state ownership) who often operate under stringent rules.

The Group has procedures in place to comply with the Anti-Bribery Laws including training for Employees and a comprehensive due diligence and monitoring program relating to third parties. Hunting maintains an Bribery and Corruption policy, which is supplementary to this Code.

All Employees are asked to undertake appropriate anti-bribery and corruption training and to confirm their understanding of Hunting's anti-bribery and corruption policies, together with this Code. This training is refreshed on a regular basis and updated when new laws and policies are introduced.

Facilitation payments

In some jurisdictions, Facilitation Payments or 'grease' payments (a minor payments to induce a usually low ranking Government Official (employee of any Government local or national, or of a Company wholly or partially controlled by Government, or an official of a political party, or employee of an international organisation, or immediate family member of any of these) to

expedite or secure performance of a routine duty, which that person is already obliged to perform and where such payment will exceed what is properly due).

All Employees must understand that all forms of facilitation payment are prohibited by the UK Bribery Act and therefore no Employee should offer any form of inducement which could be construed as a facilitation payment.

Relations with government

When we are dealing with government-related entities, their employees or Public Officials, all Employees should ensure that the relationship is fully compliant with local laws and that Gifts or hospitality are used solely in the interests of building and maintaining relationships, as opposed to being used to directly secure a benefit for Hunting.

Gifts and entertainment

Any Gift or Entertainment, if of a perceived high value, may be construed as a Bribe. Therefore, all Business Units and Employees are required to follow our Gift and Entertainment policies summarised in section 20, and consult a Senior Manager prior to any form of perceived high value Gift or Entertainment being offered or accepted.

Your responsibilities

Bribery and corruption of any nature is not acceptable to Hunting. All Employees are responsible for complying with and adhering to Hunting's policies relating to compliance with Anti-Bribery Laws and report any concerns immediately.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

4.7. Tax evasion

Hunting operates in a global environment and is committed to fully comply with the laws, regulations, and disclosure requirements relating to taxes ("Tax Laws") in the countries in which we operate. Tax means all forms of taxation including but not limited to corporation tax, income tax, value added tax, general sales tax, stamp duty, stamp duty land tax, property tax, franchise tax, national insurance contributions, Medicare, and includes duty, and any other form of taxation (however described).

Tax Evasion and the facilitation of Tax Evasion is illegal and unethical. It is also a corporate criminal offence under the Criminal Finances Act 2017 in the UK to prevent the evasion of tax and there may be similar offences in countries in which we operate. Foreign Tax Evasion means evading tax in a foreign country, provided that conduct is an offence in that country and would be a criminal offence if committed in the UK. As with Tax Evasion, the element of fraud means there must be deliberate action, or omission with dishonest intent.

Together, these tax offences will be referred to herein as "Tax Evasion Offence(s)". Hunting maintains a strict zero-tolerance policy in relation to involvement in Tax Evasion Offences. Any involvement in such activity by Employees or Business Partners acting on our behalf is strictly prohibited. Tax evasion is a type of fraud (see 4.9) and refers to deliberately misrepresenting or concealing information to reduce Tax liability, including but not limited to:

- Under-reporting income
- Inflating deductions or expenses
- Hiding assets or funds offshore
- Falsifying records

4.7. Tax evasion continued

All Employees are expected to act with integrity, honesty and transparency in all Tax-related matters and must not engage in or facilitate any actions intended to mislead or defraud tax authorities.

Examples of a Tax Evasion risk would be: a third party (i) requesting to be paid in cash, refusing to sign a formal commission or fee agreement or to provide an invoice or receipt for a payment made; (ii) requesting that payment is made to a country or geographic location different from where the third party resides or conducts business; or (iii) to whom we have provided services requesting that their invoice is addressed to a different entity. Employees and Business Partners must not facilitate, assist, encourage, or enable any third party (including other Business Partners or government officials) – to commit or attempt to commit Tax Evasion.

This includes both deliberate actions and wilful blindness to suspicious conduct (e.g. if an individual has suspicions that tax evasion could be occurring but does not act on these suspicions).

Examples of facilitation include:

- Creating or using false documentation
- Assisting in the misclassification of income
- Structuring transactions to conceal tax liabilities

Employees must:

- (a) not engage in any form of Tax Evasion Offence;
- (b) not aid, abet, counsel or procure the commission of a Tax Evasion Offence;
- (c) promptly report any request or demand from any third party to facilitate the fraudulent evasion of Tax, or any suspected fraudulent Evasion of Tax;
- (d) not threaten or retaliate against another individual who has refused to commit a Tax Evasion offence or who has raised concerns.

Hunting can be held strictly liable, even if senior management was unaware of the actions. Penalties for breaching the Tax Evasion Offences can include unlimited fines, reputational damage and potential exclusion from public contracts. Each Business Unit must establish and enforce effective compliance procedures and controls to prevent breach of all Tax Laws (including the Tax Evasion Offences) and liaise with the Group Tax department, where necessary.

Your responsibilities

The prevention, detection and reporting of breaches of Tax Laws including Tax Evasion Offences are the responsibility of all those working for us, on our behalf or under our control.

If Employees are not sure whether a request or activity may constitute a breach of Tax Laws or Tax Evasion Offence, they should contact the Group Tax department for advice prior to taking any further action. If any Employee becomes aware of or suspects any activity that may constitute a Tax Evasion Offence, they are required to report it immediately to a Senior Manager, to the Group Tax department or through the Company's "Speak Up" channels. We will thoroughly investigate all reports and take appropriate action, including co-operation with relevant authorities where necessary.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

4.8. Money laundering

Money Laundering is a generic term by which the proceeds of criminal activities, such as fraud or bribery are converted into assets that appear to have a legitimate origin. Typically, it involves disguising the origins of "dirty" money and moving it through financial systems, businesses or overseas accounts to support crime or terrorism. Money Laundering is unlawful, and we should not conduct business with any persons we suspect may be linked to illegal activity. Money Laundering is a widespread problem that catches numerous legitimate operations, and we have a duty to identify and report any suspicious activity, including:

- A transaction that is complex and opaque where we cannot verify the parties or sources of property or cash – for instance, where a customer requests that payment, or a supplier requests remittance, be made through an unrelated party.
- Transactions conducted through intermediaries, especially third party payment bureau service providers, who process financial transactions.
- A new customer who is prepared to pay an unusually high price.
- Transactions involving high-risk countries or offshore tax havens.
- Transactions with unfamiliar banks.
- Unusual requests – for example remittance of commissions in a series of small payments, which can often fall under the exchange review threshold in certain countries and be taken offshore, or payments through less traceable means, such as cash.
- Cash transactions.

Your responsibilities

In the event of any concerns, a senior manager should be consulted, and always in the event of high value cash transactions or raise any concerns through Hunting's "Speak Up" channels.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

4.9. Fraud

The UK has a corporate offence of "failure to prevent fraud", whereby an organisation may be criminally liable where an employee, agent, subsidiary or other "Associated Person" (any person that provides services for or on behalf of Hunting) commits a fraud intending to benefit the organisation and the organisation did not have reasonable fraud prevention procedures in place.

The primary way that fraud is detected or prevented is through implementing a robust system of internal controls. Other preventive measures against fraud include conducting thorough background checks on prospective employees and due diligence on prospective Business Partners, providing fraud awareness training, applying segregation of duties in relation to financial reporting, securing Sensitive Information through encryption and access controls, and staying updated on emerging fraud trends and techniques.

Hunting does not tolerate any fraudulent activities by Business, Units, Employees or Business Partners. All Employees are responsible for ensuring that they conduct themselves with the utmost integrity and honesty in all their business dealings.

Your responsibilities

If you suspect any fraudulent activity or that Hunting is being defrauded, raise any concerns immediately with a Senior Manager or through Hunting's "Speak Up" channels.

It is the responsibility of all Employees to communicate with the Group's central finance function to ensure compliance with all relevant local laws and regulations.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

05 Our communities

- 5.1. Hunting and its communities
- 5.2. Charitable donation
- 5.3. Political donations

5.1. Hunting and its communities

The Group encourages Employees and Business Units to participate in their local communities where possible. We strive to be a trusted member of every community we are involved in, ensuring we continuously improve the ways in which we can contribute to our local communities and create long-lasting relationships.

We carefully manage the social impacts of our business activities and work with our local communities to mitigate negative impacts from our activities. We aim to respond responsibly to any feedback received.

We respect all cultures and customs and encourage all Employees to respect anyone with whom they interact. Any negative or derogatory comments about a specific culture made in the workplace by an Employee will be investigated and could result in disciplinary action.

Your responsibilities

Any Employee that feels that a local community is being disrespected or an individual's actions towards a community is not in line with this Code should report any concerns immediately.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES



5.2. Charitable Donation

Charitable Donations are anything of value given to a charitable or non-profit organisation, or sponsorship that is given without charge to a charity, non-profit or any community development expenditure.

Hunting continues to engage with and support the local communities in which we operate, with each Business Unit encouraged to develop its own community engagement initiatives to align with local practices as well as Hunting's corporate values. Local community sponsorship or Charitable Donations are encouraged, which are approved by a member of the Hunting PLC Board or Executive Committee.

We expect all Charitable Donations to be reported to the Company Secretariat department as part of our half-year and full year ethics reporting. These continue to be reviewed and monitored and, where necessary, questioned to check the legitimacy of a donation or sponsorship.

While we encourage donations to charitable causes and initiatives to support charities, we want to ensure that these are for legitimate purposes and not be used as an Inducement either directly or indirectly to a Business Partner.

Your responsibilities

We encourage Employees to report any donations that they believe to not be legitimate, or which does not follow the Code.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES



5.3. Political donations

Political Donations are anything of value given to a political organisation or sponsorship that is given without charge to a political organisation.

Hunting does not make Political Donations.

As individuals, Employees have the right to make personal political contributions and engage in lawful political activity; however, it needs to be made clear that their personal views and actions are their own and not those of Hunting.

Employees cannot use Hunting resources to directly or indirectly help fund political campaigns, parties, or candidates. Hunting funds cannot be used to make Political Donations under the guise of Charitable Donations or used to support political action committees.

Your responsibilities

If an Employee believes their personal political actions will create conflict with Hunting, such as looking to seek a position in public office or on a local council, they must speak to their line manager in advance.

FOR FURTHER INFORMATION PLEASE SEE: OUR POLICIES

06

Glossary

Associated persons

Associated persons mean any person that provides services for or on behalf of Hunting. This includes employees, agents, representatives, subcontractors, consultants and others.

Bribes

A bribe is an offer, promise, or provision of something of value to assist in obtaining or retaining business or securing an improper advantage either personally or for Hunting.

Business Partners

All agents, contractors, distributors, associates and joint venture partners with whom Hunting does business.

Business unit

All individual reporting entities within the Group, which might be a legal entity, trading branch or site, depending on the divisional structure.

Charitable donations

Anything of value given to a charitable or non-profit organisation, or sponsorship that is given without charge to a charity, non-profit or any community development expenditure.

Confidential information

Information, data or other material in whatever form or medium (including written, electronic, visual or oral) that is not publicly available, and includes, but is not limited to, business plans, financial information, pricing policies, commercial agreements and intellectual property

Contract Staff

Staff providing services under Hunting's day-to-day supervision who have no direct contractual relationship with the Company but are employed and paid by an external company.

Contractors and/or consultants

A general term for an individual or firm that has entered into a contract to provide goods and/or services to Hunting. Can be staff providing services under Hunting's day-to-day supervision who have no direct contractual relationship with the Company but are employed and paid by an external company.

Economic crime

Economic crime refers to a broad category of activity involving money, finance or assets, the purpose of which is to unlawfully obtain a profit or advantage for the perpetrator or cause loss to others.

Facilitation payment

A minor payment to induce a (usually low-ranking) Government Official to expedite or secure performance of a routine duty, which that person is already obliged to perform and where such payment would exceed what is properly due.

Foreign tax evasion

Foreign tax evasion means evading tax in a foreign country, provided that conduct is an offence in that country and would be a criminal offence if committed in the UK. As with tax evasion, the element of fraud means there must be deliberate action, or omission with dishonest intent.

Gifts and hospitality

Includes (but is not limited to) gifts, travel, accommodation, trips, services, entertainment, prizes from external competitions or lotteries and any other gratuitous item, event, benefit or thing of value received from or offered to any person in connection with Hunting.

Government official

Employee of any government (local or national), or of a company wholly or partially controlled by government, or an official of a political party, or employee of an international organisation, or immediate family member of any of these.

HSE

Health, Safety and Environment. It also encompasses the processes and systems used to protect employees and the environment from harm

Inducement

An object, situation, or action that is used as a means to influence another individual's behaviour, but not necessarily with the intent to improperly influence that individual's behaviour. Inducements can range from minor acts of hospitality between business colleagues, or between existing or prospective clients, to acts that result in non-compliance with laws and regulations. An inducement can take many different forms, for example: gifts, hospitality, entertainment, political or charitable donations, appeals to friendship and loyalty, employment or other commercial opportunities, and preferential treatment, rights or privileges.

Inside information

Inside information is knowledge that is precise (specific information on a set of circumstances that exists or there is a realistic prospect of occurring), which has not been made public, and which, if it did become public, would likely have a significant effect on the market price of the shares of a company (information a reasonable investor would be likely to use as part of the basis of their investment decisions).

Intellectual property

Includes patent rights, trademarks and service marks, domain names, rights in know-how or other confidential (sometimes called 'trade secret' or 'proprietary') information, and rights under IP-related agreements.

Money Laundering

The concealment of the origins of illegally obtained money, usually by means of transfers involving foreign banks or legitimate businesses.

Political donations

Anything of value given to a political organisation or sponsorship that is given without charge to a political organisation.

Public officials

Employees of governmental, state-owned and other public organisations.

Record

A subset of information created or received as evidence of a business activity, or required for legal, tax, regulatory or accounting purposes, or of importance to the Group's business or corporate memory. Records may exist on paper, as physical items, as images or be stored in an electronically readable or audible format.

Relevant employees

All employees, but especially those who interact with third parties.

Sensitive information

Any information which is capable of affecting market behaviour, including but not limited to information concerning sales, prices, contract negotiations, facility utilisation, and production.

Share Dealing

The act of buying and selling shares in a public limited company on a recognised stock exchange. Hunting PLC is listed on the London Stock Exchange.

Social media

Social media includes any online platform that gives the member a profile and a voice. It includes not only websites and applications such as X, Facebook, Snapchat, LinkedIn and YouTube, but also any [\[website of a practice-what does this mean?\]](#), any blog, wiki page, commentary on any article or posting by another, participation in any forum or online community – in fact any written material accessible online could be classified as social media.

Tax

Tax means all forms of taxation including but not limited to corporation tax, income tax, value added tax, general sales tax, stamp duty, stamp duty land tax, property tax, franchise tax, national insurance contributions, Medicare, and includes duty, and any other form of taxation (however described).

Tax evasion

Tax evasion is a criminal offence and requires an element of fraud, which means that there must be deliberate action or omission with dishonest intent that leads to the non-payment of tax which is due or fraudulently underpaying or evading tax.

Tax evasion facilitation

Tax evasion facilitation means being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax (whether UK tax or tax in a foreign country) by another person, or aiding, abetting, counselling or procuring the commission of that offence. Tax evasion facilitation is a criminal offence, where it is done deliberately and dishonestly.

Trading partners

Hunting's major customers and suppliers.

