



HMH Global Modern Slavery and Transparency Statement

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HMH Global Modern Slavery and Transparency Statement

Company Description

- HMH was formed as an independent company in October 2021 through the merger of Baker Hughes' (NYSE: BKR) Subsea Drilling Systems business and Akastor ASA's wholly owned subsidiary, MHWirth AS.
- HMH delivers a broad portfolio of offshore and onshore drilling equipment and services that enable safer and more efficient operations.
- HMH combines integrated delivery capabilities, capital, renowned industry expertise and delivers the full range of offshore drilling equipment products and packages at scale.
- HMH aims to support the industry's transition toward more energy-efficient solutions, as well as deploying technologies and service solutions to make the sector more competitive through increased drilling efficiency.
- The Company's service and technology portfolio will be utilized as a springboard for future growth, both within drilling services and when pursuing opportunities towards adjacent industries such as renewables and mining.



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Commitment to Responsible Business Conduct and Human Rights

- According to the OECD Guidelines for Responsible Business Conduct, enterprises should respect fundamental human rights and ensure decent working conditions throughout their operations, supply chains, and business relationships. Companies are expected to identify, prevent, and mitigate adverse impacts on human rights and labor standards, and to address such impacts when they occur. Communication about how companies manage risks related to human rights and working conditions should be open and transparent, fostering public trust and supporting continuous improvement.
- In support of internationally accepted human and labor rights principles, HMH has adopted a zero-tolerance approach towards modern slavery and human trafficking, and we are committed to implementing and enforcing effective systems to ensure that slavery and human trafficking is not taking place in our own business or our supply chain.
- HMH shall carry out due diligence in accordance with the OECD Guidelines for Multinational Enterprises on a yearly basis. The process is illustrated in the figure to the right.

FIGURE 1. DUE DILIGENCE PROCESS & SUPPORTING MEASURES

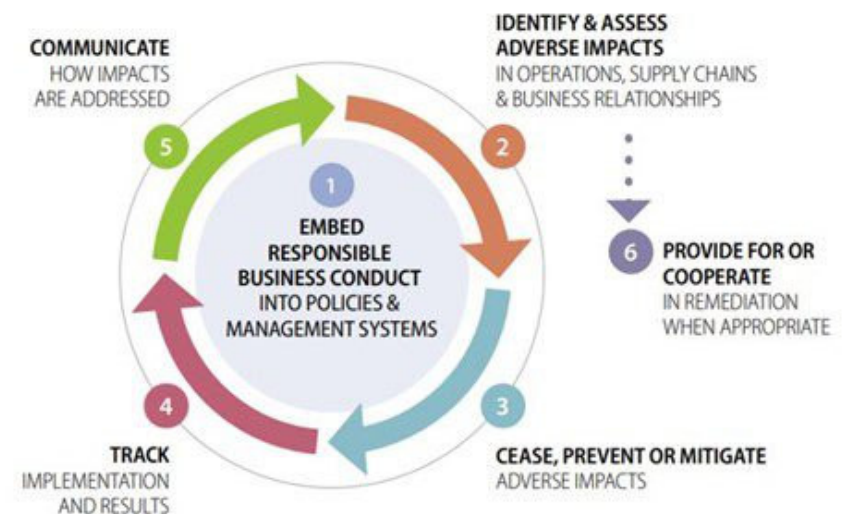


Figure: OECD (2018) OECD Due Diligence Guidelines for Responsible Business Conduct



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HMH Supply Chain



Assessment

In assessing the risk of human rights violations within the HMH value chain, its global supply chain is considered the most vulnerable to violations of human rights. To qualify for the vendor shortlist, suppliers must complete a questionnaire regarding Health, Safety and Environment (HSE), quality, integrity, and human rights; sign and agree to the supplier declaration; and pass a due-diligence screening. The supplier declaration outlines key requirements concerning ethical conduct, respect for the environment and human rights, and compliance with HSE requirements and must be signed by all suppliers.



Criteria

The supplier selection criteria also mandate quality, on-time delivery, fulfilling customer requirements, appropriate competition, and equal treatment of suppliers. To monitor supplier performance, HMH utilizes the Relation Management System, LeanLinking, and SharePoint. Compliance with these monitoring processes is verified through HMH's ISO 9001 audits.



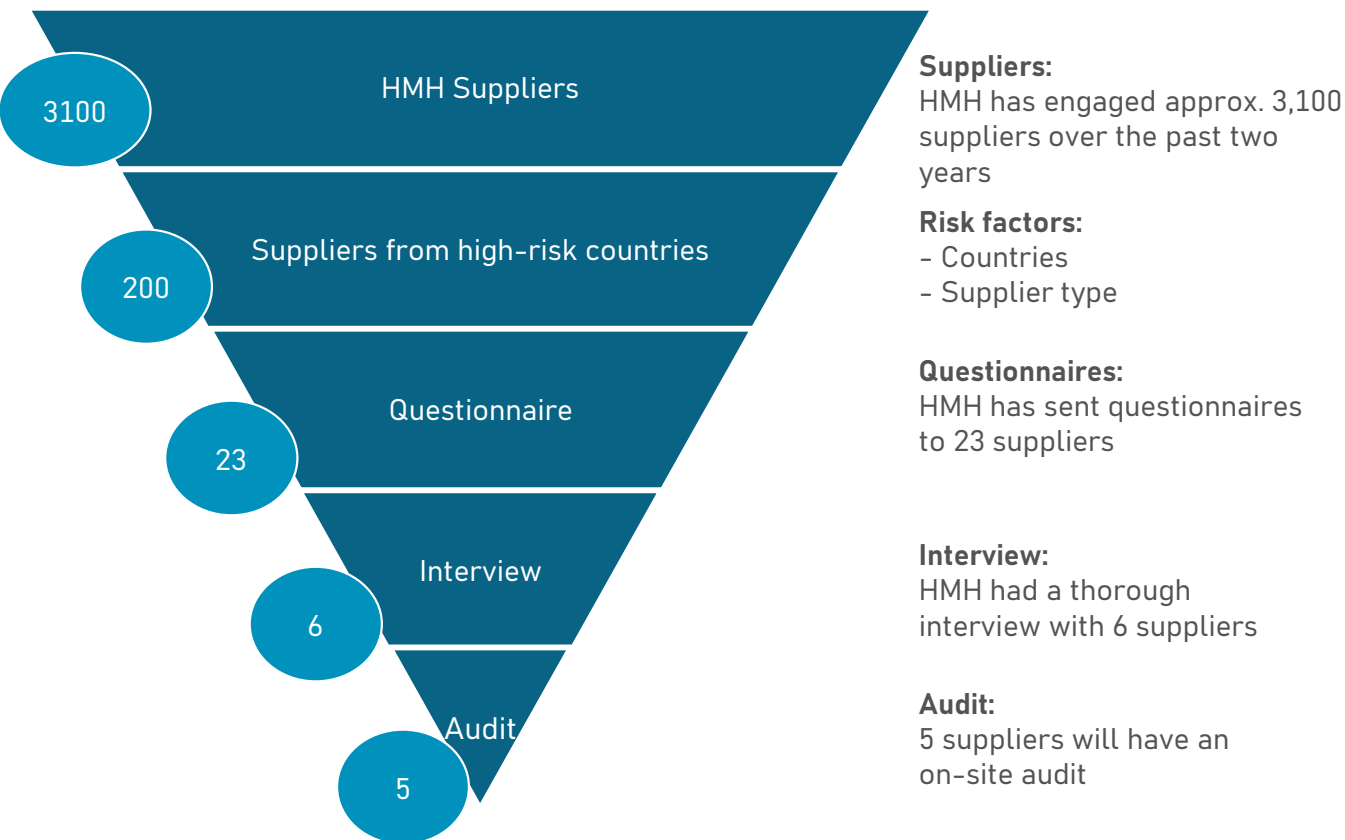
Mitigate Risk

To mitigate this risk, HMH continually monitor its suppliers, and if any supplier does not meet the requirements and reasonable discussions to address concerns were unsuccessful, its agreement is terminated, and the supplier is removed from the HMH approved vendor list.



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Due Diligence Assessment



HMH followed a systematic approach to ensure transparency and mitigate potential risks of the due diligence of suppliers. Here is a short description of the process:

1. Identify numbers of suppliers
2. Identify high-risk countries*
3. Identify what type of suppliers are exposed to higher risk, ex. Service and Facility
4. Analyze spend report. HMH selected the suppliers with the highest spend.
5. HMH uses LeanLinking and Share Point as Supplier Relation Management system. This system was used for identifying and checking the relevant suppliers that HMH wanted to further investigate
6. Assess supplier compliance: We evaluated each supplier's compliance with relevant laws and regulations, including international standards on labor and human rights. This assessment involved reviewing certifications, relevant documents, and any other findings. This work is continuously ongoing.

* Source High Risk Countries: www.globalrightsindex.org

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Continuous Commitment

At HMH, we believe that our commitment to human rights is not just a legal obligation but a moral imperative. We will continue to strive for excellence in this area, ensuring that our operations contribute positively to the communities and environments in which we operate, both within HMH and throughout the company's value chain.

Our commitment to human rights is ongoing. Moving forward, we will maintain a continuous focus on:



Enhancing Due Diligence

Regularly updating and refining our due diligence processes to adapt to new challenges and insights. In 2024 HMH launched the Supplier Integrity Guide for showcasing that our suppliers share same value and commitment to ethical business practices.



Training and Awareness

Providing ongoing training and resources to our employees and partners to foster a culture of respect for human rights.



Stakeholder Collaboration

Strengthening our engagement with stakeholders, internally and externally.



Transparency and Accountability

Ensuring transparent communication of our efforts and progress in upholding human rights, and holding ourselves accountable to the highest standards


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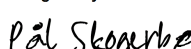
Signatures from the Board of Directors


This statement is provided pursuant to our obligations under the UK Modern Slavery Act, the Australia Modern Slavery Act, and the Norwegian Transparency Act to provide our stakeholders with information about the steps that HMH has taken to help ensure that slavery and human trafficking do not take place within the HMH supply chain.

The statement has been approved by the HMH Holding B.V. Board of Directors.

Signed by:

E69AF7E02C2D4C7...
Eirik Bergsvik


The statement has furthermore been approved and signed by the Board of Directors and managing director of MHWirth AS.

Signed by:

48C9FA2BC18C4F4...
Pål Skogerbø
Board member

Signed by:

B7DAA7B72DC64D6...
May Rud Tennebø
Board member


Signed by:


96D080BFD507438...
Dag Stenevik
Board member

Signed by:

1E66914A95E34AF...
Stian Sjølund
Board member

Signed by:

1E45382D481642F...
Bjørge Hansen
Board member

Signed by:

1686625F1DD5446...
Atle Steinfeldt
Board member

Signed by:

8FC7032CE5004C0...
Ann Jorid Haugland
Board member

MHWirth AS BoD Signatures





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