

A dark, atmospheric photograph of an offshore oil rig at night. The rig's complex steel structure is silhouetted against a deep blue sky with scattered clouds. A large, flat, rectangular platform is suspended in the air, held by cables. In the distance, the sea is dark, and another rig is visible on the horizon, its lights glowing. The overall scene is dimly lit, with the primary light source being the rig's own lights and the distant horizon.

[borrdrilling.com](http://borrdrilling.com)

# Code of Conduct



**Borr  
Drilling**

Borr Drilling Limited shall conduct its business with integrity, respecting the laws, cultures, and rights of individuals in all the countries in which we operate.

# Introduction

The objective of the Code of Conduct is to describe Borr Drilling's commitment and requirements regarding business practice and personal conduct. The Code of Conduct defines the behaviour Borr Drilling expects of you and what you can expect of Borr Drilling. The Code of Conduct constitutes the framework for our performance culture and governing documents.

## **Scope and responsibility**

The Code of Conduct applies to all employees (including temporary personnel) of Borr Drilling. It also applies to intermediaries, consultants and others who act on Borr Drilling's behalf. The Code of Conduct provides a framework for what Borr Drilling considers responsible ethical conduct, but is not exhaustive. You shall always strive to exercise good judgement, care and consideration in your service for Borr Drilling. If there are differences between applicable laws and regulations, and the standards set out in this Code of Conduct, the highest standard consistent with applicable local laws shall be applied.

If you have questions regarding the Code of Conduct, please contact your supervisor. If you are in doubt with respect to what would be the appropriate way of handling a potential unethical situation, please consult with your supervisor or someone in management. Violation of this Code of Conduct may in accordance with relevant regulations lead to internal disciplinary actions, dismissal or criminal prosecution.

# 1. Bribes and Facilitation Payments

---

Borr Drilling expressly prohibit any offering or accepting of bribes of any variety to any person, whether private or public, and it is strictly prohibited to offer or make facilitation payments. Bribery occurs when you offer, pay, seek or accept an improper payment, gift or advantage to influence a business outcome or someone who acts on Borr Drilling's behalf in conduct of their duties. Turning a blind eye to your suspicions of bribery and corruption can result in liability for Borr Drilling and for you personally.

You must not (neither directly or indirectly through a third party) (i) offer anything of value to influence the actions or decisions of any official, other person in public or legal duty, any person acting on behalf of customers or sub-contractors/suppliers, or any other third party, or (ii) to otherwise obtain any improper advantage, in selling goods and services, conducting financial transactions or representing Borr Drilling's interests.

Facilitation payments are payments aimed at expediting or securing the provision of products or services to which the company is legally entitled. The payment is not intended to influence the outcome of the official's action, only its timing. Facilitation payments shall not be made by any person acting on behalf of Borr Drilling, even if not considered to be a criminal offence under certain jurisdiction.

If a payment is demanded from you to avert an immediate threat to the life or health of any person, such payments are not prohibited, but must be immediately reported to your supervisor. It is your responsibility to make sure that payments made are proper and legal.

**Public officials**

You shall not, to obtain or retain business or other improper advantage when conducting business, offer, promise or give any undue advantage to a public official (or a third party) to make the official act or refrain from acting in relation to the performance of her/his duties. This applies regardless of whether the advantage is offered directly or through an intermediate.

Caution must be exercised regarding entertainment with public officials in relation to business meetings or inspections. No employee or business partner will suffer adverse consequences for refusing to engage in improper payment activity, even if this results in loss of business.

## 2. Gifts and Hospitality

---

You must not allow gifts and hospitality to influence your business decisions, or cause others to perceive an influence, and you must not place yourself or Borr Drilling under any obligation.

In principle, gifts shall not be accepted. Gifts of modest value may be accepted after careful evaluation of the following:

- What is the intention behind the gift?
- What is Borr Drilling's relationship with the donor?
- Is Borr Drilling in a contracting or a negotiation phase?
- How will the gift be perceived by third parties and/or customers?

Gifts shall not be accepted in situations of contract negotiation, bidding, or award. In cases of doubt, you shall always consult with your supervisor. Any gifts received are considered company property and shall be properly recorded by the department in question.

### **Hospitality**

You may attend social events and entertainment related to Borr Drilling's business with third parties that are considered modest and relevant to maintain the business interests of Borr Drilling. Hospitality, expenses, or other favours shall not be offered or received where it could be perceived to influence decision making in situations of contract negotiation, bidding or award.

The cost of entertainment must be kept within reasonable limits and must not be accepted on a recurring basis. Ensure that travel, accommodation and other expenses for the individual representing Borr Drilling always is paid for by the Company.

No person subject to this Code of Conduct, or member of his/her family, shall solicit or accept from an actual or prospective customer or supplier of Borr Drilling any compensation, advance loans (except from established financial institutions on the same basis as other customers), gifts, entertainment, or other favours that are of more than token value or that the employee would not normally be able to reciprocate under normal expense account procedures.

The above principles also apply in reverse direction, so that no person subject to this Code of Conduct may offer, participate in or pay for transactions, entertainment, gifts or favours that violate the above principles. All expenses that are incurred on behalf of a customer need to be accurately detailed in expense reports.

### 3. Conflict of Interest

---

A conflict of interest is when your personal relationships, participation in external activities or interest in another venture can influence or could be perceived to influence your decisions when acting in your capacity as a Borr Drilling employee.

Business transactions must be entered solely for the best interests of Borr Drilling. You shall not, directly or indirectly, benefit from your position as an employee or from any sale, purchase, or other activity of the Company. You must not have interests outside the company (1) in any business that competes with or provides services to Borr Drilling, and/or (2) that would affect your objectivity in carrying out your company responsibilities.

You shall avoid doing business on behalf of Borr Drilling with a close friend or relative; however, recognising that these transactions do occur, any such conflict of interest that cannot reasonably be avoided shall be made transparent and reported to your supervisor in writing.

The supervisor shall ensure that the conflicted individual is isolated from any operation, influence and/or decision-making process associated with the subject of the conflict. If in doubt regarding the above, the ethics support system shall be consulted.

All directorships, employment or other assignments held or carried out by Borr Drilling's employees in other enterprises which have, or may expect to have, commercial relations to Borr Drilling, must be approved in writing by Borr Drilling.

It is your responsibility to avoid conflicts of interest. You shall act in the best interests of Borr Drilling and take appropriate steps to avoid situations and positions that may create or appear to create conflicts of interest. If you believe there is an actual or potential conflict of interest, notify your supervisor in writing together with all relevant facts.

## 4. Fair Competition

---

Antitrust laws protect free enterprise and prohibit behaviour that limits trade or restricts fair competition. These laws apply to every level of business. They combat illegal practices like price-fixing, market-sharing or bid-rigging conspiracies, or behaviours that aim to achieve or maintain monopoly. Borr Drilling is committed to fair and open competition, and does not tolerate violation of antitrust laws, competition laws and regulations. Failure to follow these laws may result in criminal penalties including jail sentences and/or fines and loss of employment.

If an employee identifies what might be an antitrust/anti-competition problem, he/she should promptly notify the Company management.



## 5. Information Security

---

Borr Drilling's trade secrets and proprietary data are part of the Company's valuable intellectual property. These include technical, financial, operating, marketing and administrative information. A Borr Drilling employee shall not use or disclose such information for personal benefit or for the benefit of anyone other than Borr Drilling. This restriction on disclosure to others applies to prime contractors, subcontractors, and suppliers, as well as to the public.

Borr Drilling and its employees may from time to time receive or have access to trade secrets or proprietary data of other corporations and others. Employees shall handle these in accordance with any agreements concerning their use or disclosure, and with the same care and under the same restrictions as if they were the Borr Drilling's trade secrets or proprietary data. Furthermore, Borr Drilling employees shall not disclose to other Company employees or use for the benefit of the Company trade secrets and proprietary data of their former employers.

Whether inside or outside Borr Drilling and its facilities, employees shall take reasonable precautions to protect confidential information from disclosure. Confidential information must be stored in such a way to ensure that only authorised persons can access it. Employees are obliged to securing laptops and phones by locking them properly, not downloading unauthorised software and not sharing passwords with anyone.

E-mail is a business record and employees are expected to use care and discretion when drafting e-mails. Do not send company e-mails to discuss or promote personal religious or political matters.

Personal data must be handled in accordance with data protection laws. Data on employees and external parties can only be gathered under strict conditions and for legitimate purposes. It is everyone's responsibility to prevent misuse of such data.

## 6. Substance Abuse

---

Borr Drilling strives to provide a safe work environment for its employees by ensuring that the workplace is free from substance abuse. Employees should be fit and ready to carry out their work duties always while at work. Employees are prohibited from being at work or on Borr Drilling business while impaired by drugs or alcohol or with illegal drugs present in their systems. The use, possession, sale or distribution of illegal drugs and the misuse of legal drugs or other substances is prohibited.

## 7. Discrimination & Harassment

---

Borr Drilling's employees shall expect a workplace free from harassment or discrimination. Borr Drilling will not tolerate working conditions or treatment that conflicts with international laws and practices. You shall respect the personal dignity, privacy and rights of everyone you interact with during work and those affected by our business operations, and shall not in any way cause or contribute to the violation or circumvention of human rights. If you become aware of any situation in breach with Borr Drilling's standards, you shall notify your supervisor in writing.

## 8. Reporting/ Notification of Breach

---

If you observe or are personally subject to unprofessional conduct, said conduct shall immediately be reported to your supervisor or another Borr Drilling manager you trust. There will be no retaliation against you, nor any impact on your professional career, for reporting possible violations in good faith. Any employee knowingly making a false report for the purposes of harming another individual will be subject to disciplinary action.

## 9. Declaration of Compliance

---

You as an employee (including temporary personnel) of Borr Drilling will be asked to confirm that you have read and familiarised yourself with this Code of Conduct, and that you agree to comply with its purposes and provisions.