

Code of Conduct



Energy. Well engineered.



Message from Our President and Chief Executive Officer

To the Employees, Officers, Directors, and
Other Representatives of Parker Drilling,

Parker Drilling is built on decades of innovation and great people. As important as the business we do is how we conduct our business. Therefore, I introduce this Code myself because of the importance of continuing to deepen our strong culture of ethics and integrity at Parker Wellbore. It is vital that we continue to uphold the highest standards that govern our decisions and behavior. This is something that I am personally committed to and is something expected and required from every employee. Therefore, I ask you to take the principles contained in our Code of Conduct to heart and to personally commit to them.



Sandy Esslemont
President and
Chief Executive Officer



Ethics Helpline

+1.855.214.1480 (USA only)

+1.678.248.7250 (Worldwide toll-free)

www.myethicshelpline.com

Legal & Compliance Department

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Phone: +1.281.406.2000

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Understanding Our Code of Conduct

Your Responsibilities under the Code of Conduct (the “Code”)

- **Familiarize** yourself with the Code, our policies, and the laws that apply to your job;
- **Seek guidance** from your supervisor, the Legal & Compliance Department or Human Resources Department (HR);
- **Conduct business operations** in accordance with the highest ethical and legal standards; and
- **Report concerns** of known or suspected misconduct as soon as you become aware.

As part of our Company’s commitment to reliable performance and continual improvement, we have established an Integrated Management System (IMS), which provides a single portal to all Company policies, standards, procedures, and forms. Our Code of Conduct is one of the IMS’s guiding policies.



You must thoroughly understand and comply with the Code of Conduct and our policies, standards, and procedures. You should:

- **Promote** compliance by setting an example and being a role model for ethical behavior;
- **Protect** our employees from retaliation—Parker Wellbore will not tolerate retaliation;
- **Ensure** we conduct our activities in compliance with our policies and in accordance with the laws of the locations where we operate;
- **Hold team members accountable** for their actions, using progressive discipline (up to separation of employment) in managing our personnel;
- **Treat** all personnel fairly and with respect;
- **Avoid** even the appearance of a conflict of interest; and
- **Encourage** employees to learn, seek guidance, and feel comfortable with raising concerns to their supervisors, managers, and our Ethics Helpline, as appropriate

Q Who must follow the Code of Conduct?

A All of us! Parker Drilling Company and its majority owned or controlled affiliates and subsidiaries, employees, officers, directors, and representatives.

Business Ethics and Compliance

We want customers to recognize our Company for our outstanding reputation for integrity and ethical conduct. To achieve this, each of us must conduct business in an unquestionably ethical manner. This requires more than complying with the law and our policies. We must avoid even the appearance of impropriety.

You must set an example of ethical behavior. Your ethical behavior teaches coworkers to engage in ethical conduct. Your ethical behavior also demonstrates our integrity to our customers.

DEFINITIONS

“Parker Drilling,” “the Company,” “our Company,” “we,” “our,” or “us” refers to the following:

- Parker Drilling Company (our parent company);
- The Company’s majority owned or controlled affiliates and subsidiaries (including Parker Drilling operating companies, including iTS, Quail Tools and 2M-Tek);
- All of their respective employees, officers, and directors; and
- All other affiliates and third-party representatives of any of the above (to the fullest extent possible).

“Employee” or “you” refers to any director, officer, employee or third-party representative of our Company.



Always ask yourself, “What would a person of honesty and integrity do?”

In answering this question, you should consider the following:

- Is this action or activity legal?
- Is this action or activity ethical?
- Does this action comply with both the spirit and the letter of this Code of Conduct and all other Company policies?
- Will this action positively or negatively affect our investors, fellow employees, customers, and the communities where we operate?
- Could this action appear inappropriate to a neutral observer?
- Could this action embarrass our Company or harm our reputation?
- How would you explain this action in hindsight or to a neutral observer?
- How would this action be perceived if it were published on the front page of a newspaper or news website?

Who Is Subject to Our Code of Conduct?

Our Code of Conduct applies to all employees, officers, and directors of our Company. To the fullest extent possible, our Code of Conduct also applies to our Company's third-party representatives—including business partners such as joint venture partners and sales agents—and their employees, officers, directors, and representatives.

Our Company will terminate any relationships—with any third-party representatives or with any affiliates that we do not own or control—if those relationships present an irreconcilable conflict with the principles of our Code of Conduct.

By following our Code of Conduct, you help promote our culture of ethics and compliance. You also help demonstrate that each of us adheres to our Company's core values.

You must read and understand our Code of Conduct. You must comply with it and all Company Policies. You cannot delegate this responsibility to others. Our Company relies on you, and all other employees, officers, directors, and representatives to maintain our strong and positive reputation in the industry.



- Q** Does our Code of Conduct apply to a joint venture or business partnership when we own:
- a.** more than 50%
 - b.** exactly 50%
 - c.** less than 50% but generally manage its day-to-day operations
 - d.** Less than 50% and do not manage its “day-to-day” operations

- A**
- a.** Yes—This is a majority owned affiliate.
 - b.** Yes—However, the application of our Code of Conduct may be clarified by the terms of the joint venture or partnership agreement.
 - c.** Yes—This is a controlled affiliate.
 - d.** Maybe—We should implement our Code of Conduct to the fullest extent possible.

If you have questions—contact the Legal & Compliance Department!

Interpreting and Applying Our Code of Conduct

Our Code of Conduct helps you identify many ethical and legal issues, but it cannot address every issue you may encounter. You should always seek guidance if you have any question about a compliance issue. By doing this, you help ensure that we demonstrate ethical behavior in all that we do.

When You Should Seek Guidance

- You should seek guidance if you have any doubt about how to interpret or apply our Code of Conduct or our policies, standards, or procedures.
- You should seek advice if you have any questions about business ethics or compliance with the law.

Where You Can Obtain Guidance

If you have questions or concerns about the Code of Conduct or compliance requirements, you should typically first contact your supervisor. However, you should contact our Legal & Compliance Department, Internal Audit, or our Ethics Helpline if:

- You are uncomfortable raising your questions or concerns to your supervisor or other management in your location; or
- You require further assistance after contacting your supervisor.



The Legal & Compliance Department interprets our Code of Conduct and addresses questions about laws, legal requirements, compliance risks, and ethical conduct. Internal Audit responds to questions about accounting practices and internal controls. Employees, officers, and directors can find additional guidance in our policies and procedures in the Company's Integrated Management System (IMS) located on the Company's intranet.



Can I ask for compliance guidance or report concerns anonymously?



Yes. You can submit anonymous questions and reports through our Ethics Helpline.

Contacting the Legal & Compliance Department

cco@parkerdrilling.com

Phone: +1.281.406.2000

Administering and Enforcing Our Code of Conduct

The Legal & Compliance Department will administer and enforce our Code of Conduct. Internal Audit and senior managers of our Company will assist the Legal & Compliance Department with this task. All employees must comply with the policies, procedures and instructions issued by the Legal & Compliance Department or by other people that the Legal & Compliance Department authorizes to assist with the administration of our Code of Conduct.

Responsibility for Compliance by Third-Party Representatives

We require every third-party representative—including business partners such as joint venture partners and sales agents—of our Company to comply with the Code of Conduct, our policies, and all applicable laws. Every third-party representative must have a qualified employee sponsor. Each sponsor is responsible for monitoring the compliance of the assigned third-party representative and reporting compliance concerns to the Legal & Compliance Department.

All employee sponsors must ensure that the representatives for which they are responsible:

- Receive copies of, or electronic access to, the Code of Conduct and applicable policies and standards;
- Value the importance of compliance and the consequences of non-compliance;
- Know how to apply the Code of Conduct to their particular functions; and
- Understand how to report violations.



Reporting Violations and Protection from Retaliation

See it? Say it! Make it right!

Compliance Is Your Responsibility

We are all responsible for compliance with our policies and the law. You must take this responsibility seriously.

Report Potential Violations Responsibly

You must report any potential violation of our policies or the law to appropriate Company personnel. Make reports in good faith and be as factually accurate as possible. Include enough information to allow us to investigate the report. Never submit frivolous reports.

Retaliation Is Strictly Prohibited

Our Company prohibits retaliation against any employee who makes a good faith report of a potential violation of our Code of Conduct, our policies, or the law. Report any such retaliation to the Legal & Compliance Department. The Company will take disciplinary action, up to and including termination, against anyone who participates in an act of retaliation.



How to Report a Violation or Seek Advice

- Speak to your supervisor, manager, or business unit HR professional;
- Contact the Legal & Compliance Department or Internal Audit; or
- Contact our confidential Ethics Helpline. Parker Drilling does not own or control the Ethics Helpline. All reports go to an independent helpline representative. You may submit your report anonymously.

ETHICS HELPLINE

+1.855.214.1480 (USA only)

+1.678.248.7250

(Worldwide toll-free)

Good faith reports of potential violations will never affect your employment status, pay rate, or responsibilities.

Responding to Investigations and Litigation

Our Legal & Compliance Department is responsible for both internal investigations and responses to external investigations of possible violations of our policies or the law. It will oversee and coordinate these efforts with Internal Audit and our Company's senior managers.

Cooperation with Internal Investigations

Internal investigations help us assess compliance with our policies and applicable laws. You must provide your full cooperation and assistance with internal investigations.

Who You Should Contact if You Receive an External Inquiry

If you are unsure how to respond to any inquiry from outside our Company, you must seek guidance from your supervisor or the Legal & Compliance Department. In cases involving threatened or pending litigation, or compliance with laws, you must contact the Legal & Compliance Department.

Preservation of Relevant Documents

From time to time, the Company may be involved in legal matters that require us to preserve documents. In these situations, the Legal & Compliance Department will provide relevant employees with instructions that may suspend our normal records retention policy and schedule. You must comply with these instructions.

If you receive a question from someone outside the Company regarding a legal or compliance question, you must immediately notify the Legal & Compliance Department.



Can I cooperate with an outside lawyer who tells me that he or she represents Parker Drilling?



Maybe—but you should check with the Legal & Compliance Department first.

Anti-Bribery Laws

You may not bribe anyone.

Bribery is illegal and unethical. It harms the communities where we operate. The Company actively supports efforts to prevent and stop bribery. We maintain strict policies against all bribery—both commercial bribery and the bribery of government officials. At all times and in all countries, you must comply with all applicable anti-bribery laws, including the United States Foreign Corrupt Practices Act and the United Kingdom Bribery Act.

Bribery of Government Officials

Almost all countries have laws prohibiting paying bribes to government officials. The definition of a government official under these laws is very broad. It includes all employees of companies owned or controlled by a government, such as national oil companies.

Commercial Bribery

Commercial bribery—bribes to people who are not government officials—often is prohibited by law and customer policies.

All payments—even legitimate payments—to or for government officials and customers require pre-approval from the Legal & Compliance Department.



Except as permitted by law, our Company's policies, and our customers' policies, you may not:

- offer or authorize the provision of anything of value,
- to a representative, official, or employee of any government or any other person,
- directly or through a third party,
- for the purpose of corruptly—
 - influencing any act, omission, or decision of that representative, official, or employee, or
 - influencing the government or company employing or engaging that representative, official, or employee,
- assisting our Company in obtaining or retaining business or in securing an improper advantage.

Anti-Bribery Laws

DEFINITIONS

1. The U.S. anti-bribery law (the Foreign Corrupt Practices Act) can apply to non-U.S. citizens and companies.
 - True—Non-U.S. citizens have served lengthy sentences in U.S. prisons for violations of the U.S. Foreign Corrupt Practices Act. Violations by non-U.S. companies have resulted in some of its largest penalties.
2. Facilitating payments are sometimes allowed under our policy.
 - False—Facilitating payments to government officials are almost always illegal under local anti-bribery laws. Our policies prohibit facilitating payments in all jurisdictions.
3. An employee of a major independent oil company could be a government official.
 - True—For example, if the employee works for a joint venture with a national oil company, he or she may qualify as a government official.
4. Giving to a charity at the request of an employee of a national oil company is always legal.
 - False—The U.S. government penalized a company for bribing a government official by giving to the official's favorite charity to win business. Our policies require pre-approval from the Legal & Compliance Department for all charitable donations.

Liability for Violations of Anti-Bribery Laws

Violations of anti-bribery laws can result in severe criminal and civil penalties for you, our Company, and other individuals involved. In many circumstances, our Company will be liable for a bribe paid by a third party if our Company benefits from that bribe.

Your Responsibilities to Prevent Bribery

- Never pay bribes, kickbacks, or facilitation or “grease” payments—even in small amounts. This includes never making a payment to secure any type of improper benefit, such as regulatory approval, favorable tax or customs treatment, licenses, permits, or other business advantage.
- Never provide travel, entertainment, gifts, or charitable donations to obtain an improper business advantage.
- Understand and comply with all anti-bribery laws of the countries where we work.
- Understand and comply with policies imposed by our customers and suppliers on the benefits, such as gifts and entertainment, that we can provide to their employees and representatives.
- Maintain complete and accurate records of all expenses and transactions.
- Do not ask or allow a third party to make a payment or provide any type of benefit that you are not allowed to give under applicable law or our policies.

Anti-Bribery Laws

Spot the Issue: Identifying Anti-Bribery Risks

Contact the Legal & Compliance Department if you encounter any of the following indicators of an increased risk of bribery:

- Business dealings with companies owned by government officials or their family members.
- Third parties that may represent our Company before a government or before companies owned or controlled by a government. Some examples of third-party representatives are:
 - business consultants,
 - sales or marketing representatives or agents,
 - joint ventures and partnerships,
 - immigration consultants and visa processors,
 - licensing consultants,
 - freight forwarders and customs brokers,
 - providers of contract employees,
 - security firms, and
 - lawyers and accountants.
- Facilitating payments, expediting, or “grease” payments.
- “Hand-carried” shipments.
- Local investment, charitable donations, or social programs required by a customer or government official.
- Hiring government officials, their relatives, or any individual recommended by a government official or customer.
- Difficulties managing immigration or customs clearance.
- Entertainment, travel, gifts, and donations to, for, or on behalf of non-employees.
- Requests for payments in cash.



Fair Competition

We are committed to competing in the marketplace on the basis of price, quality, and performance. We build our business relationships on trust and an honest and ethical exchange of information.

Our Reputation Depends on Fair Competition

We are defined by our reputation in our industry. Competing unethically, even if not prohibited by law, harms our reputation. When we compete based on price, quality, and performance, we uphold high ethical business standards.

Similarly, we encourage fair and open competition among our suppliers. You must follow our policies requiring competitive bidding among our suppliers. This improves the price, quality, and performance of the goods and services that we purchase. A fair and open bidding process also reduces fraud, corruption, and other activities that could harm our Company.

We earn our reputation by how we compete—fairly and honestly

Ethical Gathering and Use of Competitive Information

In your business dealings, you may learn information about our competitors that would give our Company an advantage. You must always manage this information in compliance with the law and our ethical standards. Even when it is legal for us to use this information, it might not be ethical. You should only use information about our competitors if you acquired it and can use it in a lawful and ethical manner. Ask your supervisor or the Legal & Compliance Department if you are unsure whether your use of the information would be unlawful or unethical. We earn our reputation by how we compete—fairly and honestly.



What do I do if a customer tells me a competitor's price or terms?



Contact the Legal & Compliance Department to determine whether and how the information can be used or safeguarded.

Antitrust and Competition Laws

Each of us must comply with all applicable antitrust and competition laws. You may not engage in any direct or indirect conduct with competitors to establish prices or bidding practices, divide markets, refuse to deal with a particular customer, or otherwise agree about the nature, extent, or means of competition in any market for goods or services.

Compliance with Antitrust and Competition Laws

Antitrust and competition laws promote vigorous competition in open markets. They prevent one company, or multiple companies working together, from unfairly limiting competition in the marketplace and inappropriately inflating prices for our customers. We are confident that our quality, performance, and pricing are highly competitive.

You should review our Company's antitrust and competition policies, standards, and procedures whenever you deal with a competitor or industry group. In particular, you should ensure that you are aware of potential antitrust and competition risks when the Company interacts with our customers in equipment sub-rental or subcontracting transactions where a supplier or customer may also be a competitor.

Violations of antitrust and competition laws are serious offenses and can result in severe penalties against you and our Company. These penalties can include termination of employment, fines, and imprisonment.

Spot the Issue: Identifying Antitrust Risks



When you hear or see interactions with customers, suppliers, or representatives that appear to create a potential conflict, ask yourself:

- Should we have access to this information?
- Is it available to our competitors?
- Does this create an unfair advantage for our Company?

If you are unsure, consult with your supervisor or the Legal & Compliance Department.

ANTITRUST CLAIMS IN OUR INDUSTRY

- Presenting at an IADC conference regarding market pressure on drilling dayrates led to allegations of illegal price fixing.
- Collaborating with an integrated service provider to respond to an invitation to tender led to allegations of illegal bid rigging.
- Laughing when a competitor suggested we should stop trying to put each other out of business led to an onlooker alleging that illegal market division was underway.

International Transactions and Trade Regulation

Understand the local laws where you work!

The Company must comply with antiboycott laws, customs and import requirements, economic sanctions, export and reexport controls, and anti-money laundering laws. You should seek advice from the Legal & Compliance Department when the law of one country may conflict with the law of another country or when the situation is unclear.

Global Regulation of International Transactions and International Trade

Our continued growth depends on our ability to work in many countries. You must understand and follow the laws that regulate international transactions and international trade.

In general, these laws apply to transactions:

- Across international borders;
- Between persons of different nationalities;
- By persons or companies of one country that conduct business in another country; or
- With or involving designated parties that are located in another country.

Import Tariffs and Customs Duties

Countries impose taxes on goods entering their borders. These taxes are known as import tariffs or customs duties. They are based on the type of goods that are imported. Governments may allow us to import goods temporarily without paying some of these taxes. This temporary exemption usually requires that we export these



goods from that country within a specific time. We may incur significant penalties, fines, and other legal risks if we do not properly classify the goods that we import or if we fail to honor the time restrictions placed on goods imported using a temporary exemption.

Economic Sanctions

Many countries have economic sanctions against other countries. Economic sanctions regulate certain companies and individuals based on their nationality, legal residency, or country of organization. Economic sanctions prohibit companies and individuals from engaging in or facilitating transactions:

- In designated countries;
- With or involving designated governments; or
- With or involving designated persons.

In some cases, economic sanctions also forbid the Company from importing goods into a country from any location if they were made in a designated country.

International Transactions and Trade Regulation

Understand the local laws where you work!

Export and Reexport Controls

Many international treaties apply to the international transfer of goods, software, and technology that could have military uses. Some of these items also have commercial applications; these are called “dual use” items. We often use dual use items—such as radios and telephone equipment—in our industry. Many countries require a license for the export—and any subsequent reexport—of dual use and military use items. Certain countries require us to obtain a license before we transfer these items:

- To or through certain other countries;
- To certain restricted persons;
- For certain military uses; or
- For potential terrorist uses.



If you are involved in exporting or reexporting goods, you are responsible for complying with export and reexport controls. This even applies to international transfers of our own products, equipment, and software from one Company facility to another Company facility. You and our Company may receive severe penalties, including criminal prosecution, for violating export and reexport controls.

International Transactions and Trade Regulation

Antiboycott Laws

The laws of one country may prohibit us from participating in another country's economic sanctions or export and reexport controls. These are antiboycott laws. These laws also may require that we file reports about requests that we receive in connection with another country's economic sanctions or export and reexport controls.

Antiboycott laws usually appear to create a conflict between the laws of one country and the laws of another country. In most cases, however, we can carefully manage this apparent conflict and comply with the laws of both countries.

These laws often relate to transactions where companies work in, deal with, or deliver goods or services to Cuba, Kuwait, Lebanon, Libya, Qatar, Saudi Arabia, Syria, United Arab Emirates, or Yemen. You should contact the Legal & Compliance Department if you are



asked, or a contract requires you, not to use the goods or services of any country.

Anti-Money Laundering Laws

Money laundering refers to transactions that hide the source of money obtained from illegal activities. Our Company must detect and report certain financial crimes, including money laundering. You may not participate in any transaction if you know, or even suspect, that it could involve the proceeds of illegal activity.

**When unsure—contact the
Legal & Compliance Department!**

International Transactions and Trade Regulation

Spot the Issue: Identifying Risks in International Transactions

Consult the Legal & Compliance Department if you encounter any of the following situations. The Legal & Compliance Department must determine whether we can proceed lawfully with the transaction and, if so, how to address the heightened compliance risk:

Applicable to all Countries

- Shipments or other transfers of any commercial items with a military use (e.g., toxic chemicals, radioactive materials, high precision machining tools, seismic equipment, explosives, etc.); and
- Any contract that includes a reference to Israel, Israeli nationals or companies, or boycotts.

Crimea, Cuba, Iran, Lebanon, Libya, North Korea, Russia, Sudan, and Syria

- Transactions in, to, from, or through these countries or regions;
- Transactions involving their governments (including companies owned or controlled by them, such as national oil companies that may be operating anywhere in the world); and
- Pipeline, shipping or transportation activities in other countries that are adjacent to or near these countries or that commonly use land transportation routes that cross these countries.



Kuwait, Qatar, Saudi Arabia, United Arab Emirates, and Yemen

- Contracts subject to the laws of these countries; and
- Contracts requiring compliance with “all laws” of these countries.

Securities Laws

You must comply with all applicable securities laws because the Company is publicly traded. This includes our obligations to disclose material business information in a timely manner and to comply with certain restrictions related to transactions involving our securities or the securities of another company.

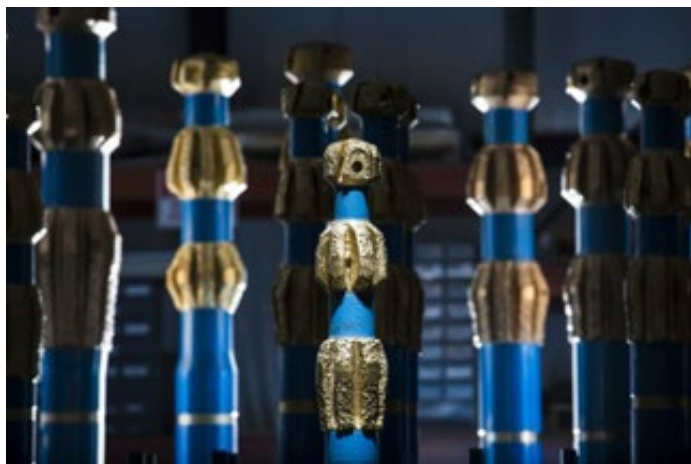
Personal Transactions in Securities

As you conduct business for the Company, you often learn information not available to the public about our Company and its business. Some of this non-public information could influence a reasonable person's decision to buy, hold, or sell our securities or the securities of other publicly traded companies (including clients, suppliers and competitors). It is generally illegal to use this type of non-public information to trade in our Company's securities or the securities of such other companies. This restriction applies to us and to anyone else to whom we give non-public information.

Compliance with Public Disclosure Requirements

We provide:

- Full, fair, accurate, and timely information about our Company's business to the investing public and our investors;
- Material information to all investors at the same time; and



- Information in full compliance with all applicable laws.

This includes information contained in our public communications. It also includes information in the reports and documents that our Company files with regulatory authorities, such as the U.S. Securities and Exchange Commission.

People outside the Company could view information in your possession as non-public information. This information could sway someone's views or judgment. You should always consult with the Legal & Compliance Department if you are unsure whether the information provided to you or which you provided to someone else may conflict with the securities rules.

Health, Safety, and Environment

We protect the health and safety of our fellow employees. We protect the environment in the communities where we operate. We have comprehensive health, safety, and environmental (HSE) protection programs.

You must comply with all laws and Company policies, standards, and procedures related to health, safety, and environmental protection. You must immediately report any potential violation of these requirements, accident, or unsafe working condition to appropriate Company personnel, including your HSE representative.

Our Commitment to Health, Safety, and Environmental Protection

Protecting the health, safety, and environment of our employees and the communities where we operate is a core value. Health, safety, and environmental responsibility drive every aspect of our operations. You must take proper precautions to avoid accidents. Moreover, we seek to develop and improve operating procedures, technologies, and policies that promote HSE protection. We create and follow HSE programs that meet or exceed industry standards and applicable law.

You must report unsafe conditions to your supervisor or HSE representative!

Duty to Report Potential Violations, Accidents, and Unsafe Working Conditions

You must immediately report all accidents, unsafe working conditions, and any potential violation of law or Company policy or procedure governing health, safety, and environmental protection.

Security of Facilities

Our facilities must be secured appropriately to protect our employees and customers. You must take all appropriate precautions to protect our systems and premises. Do not leave visitors unescorted or sensitive areas unattended or unlocked. When on Company property, wear your identification badge and request identification from others whom you do not recognize. Most importantly, you must immediately report all suspicious activity to the building security, IT Helpdesk, or your immediate supervisor.



Drugs and Intoxicants

A Drug- and Alcohol-Free Workplace

We deserve a workplace where drugs and alcohol never interfere with our employment. Drugs and alcohol should never prevent us from achieving our highest level of performance. No one whose behavior, judgment, or performance is impaired by alcohol or drugs may enter Company property; conduct Company business; operate Company vehicles or equipment for any purpose; or operate non-Company vehicles to, during, or from any activity related to our Company or its business. No one may distribute, manufacture, possess, or use drugs or alcohol in an unlawful or unauthorized manner in any way connected to our Company.

Use of Prescribed Medications

Subject to certain limitations related to safety, you may use medications as prescribed for you. You must notify your supervisor if you are using medications that could impair your performance or while working on a rig site or in a workshop. Our Company will respect any applicable legal limitations or rights regarding medical privacy. We will help employees with special medical needs as required.

Alcohol for Business Entertainment and Approved Social Events

The limited use of alcohol normally associated with business entertainment or social events (that management has approved before they occur) may be permitted. However, any subsequent operation of any Company or non-Com-



pany vehicle must comply with all laws and our Company's internal policies.

Discipline for Violations

We will discipline, and possibly terminate, any employee who violates our policies on drugs or alcohol. In addition, an employee may be subject to disciplinary action if his or her alcohol or drug use—even if it occurs outside of our work sites on personal time—affects his or her job performance or jeopardizes the safety of that employee or anyone else

Q My co-worker is drinking alcohol while working on a rig. Will I get in trouble if I wait for someone else to report him?

A Yes—His alcohol consumption on the rig site is a violation of our Company's policy. You must report it. If you wait, someone could be injured in an accident your report could have prevented.

Training

Our Company invests in its employees through comprehensive training programs. In return, we must participate actively in training and apply the skills that we learn in our jobs.

Training Is Critical

Training supports all of our business goals. It allows us to work safely and permits us to use our technology effectively. Training helps us avoid injuries. It reduces legal and compliance costs. It enhances our efficiency and gives us a commercial advantage over our competitors.



The nature of our business presents many risks. The variety of languages, cultures and industry experience found in our workforce magnifies these risks. Therefore, standardized training is crucial to our success.

Training Benefits Each of You

Training enables you to perform your job responsibilities in an ethical, compliant, efficient, and safe manner. Our Company provides you with a wide range of ethics, compliance, health, safety, environmental, legal, operational, and technical training. You must actively participate in your training to receive its maximum benefit.

Your Role Regarding Training

Proper training allows each of us to perform at a higher level of competency, helping to ensure we conduct our jobs in a safe and compliant manner. You should take an active role with your supervisor in identifying your needs and requirements for training and set annual goals to gain or retain skills key to your role.

Employment and Human Resources

We provide equal employment and advancement opportunity to all qualified persons based on merit. We will not discriminate on the basis of race, color, religion, sex, gender, sexual orientation, pregnancy, age, marital status, national origin, citizenship status, disability, genetic information, military service, veteran's status, or any other characteristic protected by applicable law. We will never tolerate ethnic, racial, religious, physical, sexual, or any other type of harassment in any form.

You must comply with our Human Resources policies and all applicable employment and labor laws.

Discrimination and Harassment Will Not Be Tolerated

You must be alert to possible discrimination and harassment in the workplace. We expect everyone—especially supervisors, managers, and executives—to take proper steps to prevent discrimination and harassment in the work place.

Retaliation for good faith reports of discrimination or harassment will not be tolerated—whether the conduct was directed toward you or another employee.

Reporting Discrimination and Harassment

Victims of discrimination or harassment often hesitate to report their situation. You have an obligation to them and our Company to report discrimination or harassment—even if its victims do not. You may submit reports of possible discrimination, harassment, or other violations of our employment policies to our Human Resources Department or our Legal & Compliance Department. Reports will be investigated discreetly, fully, and promptly.



Information about Our Employees

We strictly safeguard all confidential information, including appropriate employee records. We comply with all data privacy and other laws in connection with any personal information obtained from our employees or third parties.

Protecting Confidential Information

You must use proper safeguards to protect the confidential information of other employees. You must manage all confidential information about other employees in compliance with the law and our Company's policies. You should treat information about your peers, managers, directors, customers, and suppliers as you would want your personal information treated. Understand the sensitivity of the data you are working with and protect it from exploitation.

Use of Personal Information and Data Privacy

Personal information is information that can be used to identify, contact, or locate an individual. The Company may use and disclose personal information provided by our employees and third parties only as permitted or required by law. Data privacy laws restrict how the Company may collect, maintain, and use personal information. Your employment with the Company represents your consent to use and transfer, including across international borders, your personal information for Company business where consent is required.

Access to Employee Records

Our Company will allow people to access our employee personnel records only if they have a substantial and legitimate reason to do so.

Any employee given access to such records must take appropriate steps to protect the confidentiality of the information. When sending confidential employee information by email, you may need to use encryption for adequate protection.



Strong Safeguards for Medical Records

Medical records should always be treated with the highest level of privacy and confidentiality in accordance with applicable laws. Only employees designated by the Human Resources Department or required to have "fit to work" permits may have access to medical records. In addition, our Company maintains medical records in secure files that are separated from all other records.

Information about Our Company

We manage and protect our Company's confidential and business information to comply with the law, protect our Company's business interests, and meet the expectations of our customers, investors, and employees. Unless authorized by our Company's management, you may not disclose our Company's confidential business information to anyone.

Confidential Business Information and Intellectual Property

Our Company's confidential business information and intellectual property is valuable. You cannot use it for your or another individual's personal financial gain or benefit.

Our confidential business information includes our trade secrets and competitive information. In general, our Company also owns all intellectual property, work processes, inventions, and improvements that we develop while performing our jobs. You cannot use this knowledge for personal gain or in other employment outside of our Company (including future employment) without written permission from Company senior management.

Preparing Company Information for Public Distribution

The public distribution of Company information has important commercial and legal effects. Therefore, we have strong controls on the preparation and release of Company information for public distribution. Only the Chairman of



the Board, the Chief Executive Officer, the Chief Financial Officer, or General Counsel may authorize or delegate authority for the preparation of Company information for public distribution. Unless these officers have authorized you to speak on behalf of the Company on a particular subject, you should avoid making any oral or written statement for public distribution about our Company or its business.

Records Management and Retention

Our document retention policy and schedule mandate the minimum and maximum periods that we may retain electronic and physical documents, material, and data, subject to any special instructions given by the Legal & Compliance Department for document preservation. You must comply with our Company's document retention policy.

Protecting Communication and Information Systems

The Company provides employees certain communication and information systems—including computers, mobile devices, email, instant messaging, the Company intranet, and the internet—to conduct company business. You must protect these valuable assets and company information and data from accidental or unauthorized disclosure, misuse, improper alteration, or destruction.

You must protect the security of identification information, such as user IDs and passwords, used on computers, network applications, or communication devices on which you conduct company business. You must check all electronic media, such as software, thumb drives, external hard drives, and files from outside parties, for viruses before you install or use them. You may use only approved and properly licensed software on the Company's systems. You must comply with applicable company policies when acquiring, accessing, using, altering, disposing of, or destroying data or when commenting on data over public networks, such as Facebook and YouTube.

Prohibited Activities

You may never use Company systems for activities that violate law or our policies, or result in the Company's liability or embarrassment. You may not use our network or devices for unauthorized downloading or use of copyrighted or unlicensed material, including music, images, video, or software. You may not send email containing non-public company information to any personal

email or messaging service unless preauthorized by your supervisor and in compliance with Company policies related to encrypting information.

Some examples of inappropriate uses of the internet and email include:

- Pornographic, obscene, offensive, harassing, or discriminatory content;
- Chain letters, pyramid schemes, or unauthorized mass distributions;
- Gambling, auction-related materials, or games;
- Large personal files containing graphic or audio material;
- Violating others' intellectual property rights; and
- Malicious software or instructions for compromising the company's security.



Company Resources and Business Opportunities

We must protect our Company's assets, including its commercial technologies. You may use Company assets, funds, and business opportunities only to conduct legitimate Company business and for other properly authorized purposes.

Use of Company Assets

Our investors own our Company. They trust us to use Company assets wisely for the benefit of our Company.

Absent written authorization from your supervisor, you may only use Company assets or resources to conduct Company business legitimately. You may never use Company assets and resources for your or another individual's personal financial gain or for any purpose prohibited by law or our policies.

Use of Company Time and Facilities

You may not use Company facilities, property, or working time to promote your personal interests or the personal interests of others without your supervisor's prior written consent. Subject to your supervisors' discretion, you may use office equipment reasonably for personal purposes. However, your use may not negatively affect the Company's business or incur unreasonable costs.



Business and Investment Opportunities

You may not compete against our Company for any business or investment. Similarly, you cannot undertake any business or investment—except for lawfully investing in publicly traded stock—that our Company reasonably could undertake unless authorized in writing by the Chief Executive Officer or his or her designee.

Q May I use of Company assets for: a) political contributions to candidates, parties, or government officials; or b) my weekend job?

A No.
a) You may not use Company assets for political contributions. b) You may not use Company assets to perform outside employment for personal financial gain. In addition, you may need to consult with the Legal & Compliance Department to ensure your weekend job does not create a Conflict of Interest.

Internal Controls and Financial Records

We must ensure that our Company's financial records are accurate and reasonably detailed to provide evidence of the basis for the recorded transaction.

You may engage only in transactions that have been authorized in accordance with the Company's Delegation of Authority policy and other applicable policies. You must record all transactions properly and promptly.

You must report any errors or failures in our financial records or internal controls to your financial controller, corporate controller, Internal Audit, or the Legal & Compliance Department. You must assist, where required by your role, in making any needed corrections to our financial records or internal controls.

Our Company's Books and Records Must Be Accurate and Complete

Our financial performance cannot be measured—and we cannot succeed—unless we have accurate financial and accounting books and records. This includes ensuring that all reports created from our books and records are accurate.

We must keep our Company's books and records in reasonable detail. They must reflect all of our Company's assets, liabilities, revenues, expenses, and other financial transactions accurately and fairly. Every entry, whether large or small, must have appropriate and accurate supporting documentation.



All Transactions Must Be Properly Recorded

We must record all transactions promptly and properly. This allows us to prepare our financial statements in accordance with generally accepted accounting principles. It also allows us to account for our assets.

All Transactions Must Be Properly Authorized

All Company transactions must have management's general or specific authorization. We are all responsible for the accuracy and truthfulness of our Company's books and records. We must obtain all necessary approvals before we enter a transaction. All transactions must comply with the law and our policies. Furthermore, no payment shall be approved or made except for the purpose described in its supporting documentation.

Internal Controls and Financial Records

Reporting Financial Misconduct and Concerns

If you have concerns about the integrity of our accounting practices or financial records, or suspect that theft, embezzlement, or fraud has occurred, you must report your concerns.

We will prosecute theft and fraud against our Company and report them to the appropriate law enforcement authority.

Q In reviewing a financial record, you notice several entries booked to travel and entertainment. They have descriptions like “business development,” “entertainment,” and “outing.” They do not have supporting documentation. Could this be a compliance issue?

A Yes—Our policies require that expenditures be entered accurately into our books and records with proper supporting documentation. The vague descriptions and lack of supporting documentation could mean that these expenditures were used for an improper purpose, such as bribery or embezzlement.

Honesty, Integrity, and Quality

We must always demonstrate and ensure honesty, integrity, and quality with regard to our communications, equipment, products, records, reports, and services. You must always deal with our customers, suppliers, and government officials in a straightforward and transparent manner. You may not make intentionally misleading, false, or exaggerated statements about the products, equipment, or services of our competitors or of our Company.

Customer Satisfaction Depends on Honesty, Integrity, and Quality

Our Company's success depends on our performance and our customers' satisfaction. Our products and services should:

- Satisfy the needs and expectations of our customers;
- Conform to proper specifications and contractual agreements (including reliability and durability requirements);
- Be safe for their intended use and foreseeable use; and
- Comply with all applicable local, regional, and national laws.

We seek to provide quality products and services to our customers by following our standards and procedures defined within the Company's Integrated Management System, Operations and Asset Maintenance System, and Engineering and Project Management System.



We seek to provide quality products and services to our customers by following our Integrated Management System and other systems and guidelines applicable to our Company and the industries we serve.

All of your communications, whether internal or external, must be accurate and honest.

Conflicts of Interest

Our reputation for ethical business practices is a competitive advantage. Conflicts of interest between the Company and its employees damage this reputation. We must not engage in any activity involving, or giving the appearance of, a conflict or reasonably foreseeable conflict between our personal interests and any interests of our Company.

A conflict of interest can arise in many ways. Some conflicts of interest may be prohibited by law. If you are involved in a situation that may pose an apparent or potential conflict of interest with our Company, you must disclose that conflict promptly to your supervisor.

Employment of Closely Related Persons

We are proud of our heritage as a family-oriented business. We do not discourage employing persons closely related to other Company employees; however, such employment must avoid any perception of favoritism or impropriety.

You must disclose situations involving personal or romantic relationships in the work place to your supervisor and to HR to ensure there is no conflict of interest.

Disclosing and Eliminating Conflicts of Interest

You must disclose the potential for any conflict between your personal interests and our Company's interests to your supervisor. Your supervisor will work with you to create and implement a plan to eliminate that conflict of interest. You—together with your supervisor—must report any conflict of interest that you cannot eliminate to the Legal & Compliance Department for proper resolution.



Q One of our customers wants to hire you. The customer wants you to help start a business venture that will not compete with our Company. You will only work for the client when you are not working for our Company. Does this comply with our policies?

A No—This arrangement has the appearance of a conflict of interest. Other people could reasonably assume that you would give this customer preferential treatment.

Entertainment, Travel, Gifts, and Charitable Donations

You may provide or receive entertainment, travel, gifts, and charitable donations only if they are:

- Reasonably related to a clear business or charitable purpose;
- Of a reputable nature;
- Customary in the normal course of business; and
- In full compliance with all laws that apply, our policies, and the policies of the organization employing the third-party giver or recipient.

You may never provide or receive any entertainment, travel, gift, or charitable donation—or a series of entertainment events, travel, gifts, or charitable donations—that carries a perception of influence or obligation for the giver or recipient.

Avoid the Appearance of Impropriety

You and your immediate family members should not offer, accept, or provide entertainment, travel, gifts, or charitable donations that appear improper. You should not request entertainment or gifts from third parties seeking to do business with our Company. In some situations, even favors that involve no cost may give the appearance of an improper obligation or benefit.

Proper Authorization and Documentation of All Expenditures

As required by our policies, you must receive proper pre-approval for expenditures related to any entertainment, travel, gift, or charitable donation to or for a third party. You must document all expenditures accurately and promptly in our Company's books and records.



You may only provide entertainment, travel, gifts, or charitable donations if they are:

- Permissible under applicable laws;
- Reasonable and bona fide expenses related to marketing, contracting, or charitable activities;
- Properly documented and accurately, promptly, and separately (not aggregated with other expenses) submitted through Parker Drilling's normal procedures for recording or reimbursing similar expenditures;
- Properly pre-approved if they either exceed the monetary thresholds established under our policies or, regardless of value, if they are related to charitable causes; and
- Whenever possible, purchased directly from the suppliers selling the entertainment, travel, gift, or items for donation—rather than allowing the third-party recipient to pay any supplier and request reimbursement from Parker Drilling.

Entertainment, Travel, Gifts, and Charitable Donations

Charitable Donations

We strive to be positive members of the communities where we operate. Our Company encourages us to volunteer and contribute to charitable causes during our personal time. Our Company may provide financial support for non-political charitable causes or events. Before you can use company resources or funds to provide this financial support, you must obtain proper approval under all Company policies that apply to charitable donations.

Compliance with the Law

Our Company strictly prohibits receiving or providing entertainment, travel, gift, or charitable donation that violates any applicable law (such as the anti-bribery laws of the United States and other countries). You may not provide entertainment, travel, gifts, or charitable donations using your own money if it could create an appearance of a bribe, kickback, or attempt to influence the recipient.



Political Involvement

Our Company strives to be a positive, politically neutral corporate citizen in the communities where we operate. We may not provide Company funds or resources in support of or in opposition to any political candidate or political party.

Personal Political Involvement Is Encouraged in Our Countries of Citizenship

Our Company encourages you to participate in the political affairs of your community in the country in which you are a citizen. This activity, however, must take place during your personal time and never at the expense of our Company.



Political Involvement in Other Countries Is Discouraged

To the greatest extent permitted by law, our Company discourages you from participating in political activities in a country where you are not a citizen. Such participation may jeopardize your privilege to live and work in that country. In a country where you are not a citizen, you may not contribute to political parties, candidates, or government officials; this can be a violation of anticorruption laws that apply to the Company.

CONTACT INFORMATION

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