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1. Purpose

Excellence Logging Group is committed to complying fully with all laws and regulations governing its business, and strictly prohibits soliciting or maintaining business or other business advantages through illegal conduct, either directly or indirectly. That is our policy regardless of whether one or more of our competitors or other businesses seem to ignore the law in certain countries, and regardless of whether illegal and improper business practices are common in those countries. If it is illegal, Excellence Logging does not do it.

2. Scope

It is illegal in every country in which Excellence Logging does business to bribe a government official or use other corrupt means for the purpose of obtaining or retaining a business advantage, and many other countries prohibit bribery of non-government officials, such as decision-makers at private companies. The UK Bribery Act, the Criminal Code of France, and the laws of the United States (including the Foreign Corrupt Practices Act, the Travel Act and many other statutes) prohibit bribery and corruption not only in those countries, but also in any other country in which a company governed by those laws operates. Excellence Logging has zero tolerance policy toward any form of public, commercial or any form of bribery in any country under any circumstances.

The consequences of violating anti-bribery and corruption laws is severe for companies and individuals involved, ranging from very large fines and prison sentences in some countries to capital punishment in others. Many otherwise highly respected French, British and American oil and oilfield services companies have been prosecuted for bribes and corruption carried out in Africa, Asia and the Middle East, as well as in Europe and the Americas. Several have been fined hundreds of millions of dollars and many of their executives have faced prison sentences. Compliance with these laws is not only of critical importance to our company, but it is of great importance to our employees, our customers, and our partners, and of vital importance to the economic welfare of the communities in which we operate.

3. Responsibility

All Excellence Logging employees and representatives are accountable for following this policy, the anti-bribery rules of our clients and the anti-bribery laws that apply to our company and its operations. All need to carefully read and make sure they understand this policy, raise questions when unsure, and report any and all concerns.

In case of doubts, please contact Excellence Logging Integrity Line Ethic.Integrity.line@exlog.com.

Managers and anyone else supervising employees or representatives of the company must ensure that this policy is effectively communicated to those individuals, and that they get the amount of guidance and training appropriate to the level of risk associated with their responsibilities.

All employees and representatives of Excellence Logging are required to periodically certify awareness and understanding of this policy, and managers and supervisors are responsible for ensuring that requirement is met on a timely basis.

Where jobs inherently involve significant anti-bribery risks, managers and supervisors must assure themselves that the individuals in those jobs have the ability, training and integrity appropriate to the risk.

The VP QOSL and the Tax and Legal Director (acting as Chief Compliance Officers) shall ensure that all related procedures are in place.

The Compliance Officers are charged with ensuring that appropriate anti-bribery procedures are in place to address the risks identified in the company's operations, and that adequate guidance and advice on complying with this policy is available to employees, including situations where guidance is needed urgently. Compliance Officers are also charged with arranging periodic training for employees that includes practical advice to address real-life scenarios.

For the Compliance Officers to meet those obligations, all management and supervisory personnel must ensure that bribery risks inherent in the activities that they have responsibility for are efficiently and effectively evaluated on a continuing basis, taking into account any relevant changes in circumstances. They must ensure that identified risks as well as associated requirements for guidance and the specific training needs of the employees and representatives they are responsible for are communicated to the Compliance Officers. They must also ensure that all compliance-related concerns raised by employees and representatives are promptly communicated to the Compliance Officers.

In case there is any question of interpretation of this Policy which cannot be resolved by the Chief Compliance Officers, they must refer the question to the Chief Financial Officer ("CFO") who shall ultimately take the decision

4. General principles

a. What is Bribery?

Bribery is the direct or indirect offering, giving or attempting to offer or give anything of value for the purpose of improperly obtaining or retaining a business advantage. "Anything of value" includes anything that provides a benefit. It includes gifts, personal services, entertainment, employment, favors, inside information, and charitable or political donations. "Business advantage" includes decisions of value or importance to the business, such as winning a contract, getting a permit, license or approval, or avoiding a fine or other undesired consequence.

Generally a bribe involves the thing of value going to an individual who represents a government agency, a company or an organization that controls or has influence over the advantage that is sought. The bribe is intended to influence or reward that individual's actions or decisions, making it more likely that the government agency, company or other organization involved will make the decision or take the action that the person or company making the bribe is hoping for. A bribe is meant to influence a decision or action that is supposed to be taken objectively, corrupting the process by tempting the individual receiving the bribe to breach their contractual, professional or legal obligation to act objectively.

For example, if we sell a service to a customer and give that company a discount or rebate, that discount or rebate would normally be a proper transaction. But if we didn't pay the rebate to the customer, but instead secretly paid it directly to an employee of the customer who influenced the customer's decision to buy our services, that would be a bribe. Similarly, if we make a payment we owe to a government body directly into the government's bank account, that would normally be a proper transaction. But if we make the payment directly to a representative of the government, like a tax inspector or a customs agent, and can't be certain that the government official isn't taking some or all of the amount for themselves, the risk that we are bribing that government official is extremely high. In both examples, paying the rebate to the company or paying the government is not a problem, but a payment to an individual working for that company or for the government can be a very serious problem and must be avoided.

There are so many different forms of bribery, and so many ways it can be disguised, that it is often appropriate to stop and consider what is really going on before making a payment:

- What service, product or benefit is our company receiving for this payment?
- Is the service, product or benefit for transparent business purposes that are consistent with Excellence Logging's business and policies?
- Is the amount of the payment reasonable for a legitimate transaction of this sort?
- How will the payment be documented in our financial books and records?
- Is there anything hidden, disguised or otherwise strange about the circumstances of the payment?

Even if there are legitimate answers to each of these questions, it is important to consider whether an objective observer might suspect that there may be an underlying improper purpose to the payment that is being disguised. The appearance or perception of improper conduct alone can present serious problems.

One of the most common ways that bribes are hidden or disguised is through the use of agents, sponsors, consultants, local partners or other intermediaries that are supposedly hired to assist with a legitimate aspect of the business but actually use part of the compensation that they receive to pay bribes. The vast majority of prosecutions for bribery involve conduct by third parties that the company is held responsible for.

Sales agents, local sponsors, local joint venture partners and local business experts present high risks of bribery in countries where corruption is a significant problem. This is especially true if their compensation is linked to the amount of sales revenue they help achieve, which may provide the financial means and motivation for bribery to obtain or retain business. If the company relies on those sorts of intermediaries to obtain or maintain permits, or government approvals, or compliance with local rules and regulations, there may also be a high risk of bribes related to cutting corners. Employment of lawyers, tax advisors, immigration and customs clearance consultants or other local specialists to assist with setting up business locally, resolving governmental issues such as tax, customs or immigration, or to comply with other local regulations in countries with significant corruption also presents very high risks of bribery.

Distributors or resellers who receive variable pricing or variable discounts, suppliers who may prosper or suffer depending on the level of Excellence Logging sales in a particular country, and many other types of third parties engaged in the ordinary course of business may present risk of bribery, depending on the circumstances and local environment. Because the risk can vary so significantly and is not always obvious, the corruption risk of a relationship with a third party must be evaluated in accordance with the Agents, High Risk Suppliers & Business Partner Policy before any arrangement or agreement can be made with that third party. The level of due diligence required will depend on the level of risk determined in accordance with that standard. The Agents, High Risk Suppliers & Business Partner Policy sets forth the specific pre-approvals required for the types of third-party relationships that present bribery risks by their very nature, including agents, local sponsors and joint ventures.

b. Bribery of Government Officials

Bribery of government officials ("public bribery") is the type of corruption taken most seriously under the law and under our policies because it involves a breach of duty to the public as well as to the government agency, company or organization involved, and harms not only the functioning of business, but of society generally. "Government Official" includes officers or employees of any branch of any government or public international organization, the immediate

family members of such an official, political candidates, and officers or employees of any corporation owned or controlled by any government, including national oil companies.

The company can face risks of involvement in public bribery in almost any situation where it is interacting with a government body, politician or public international organization, including with regard to customs, immigration, taxation, law enforcement, government permits, licenses, or regulation. That risk exists regardless of whether the company is representing itself directly or employing freight forwarders, lawyers, tax advisors, consultants or other intermediaries to represent the company. Many prosecutions of oilfield services companies have involved those sorts of situations, including:

- bribes paid by freight forwarders and agents to customs officials on behalf of companies to “expedite” clearance of imported tools and equipment, reduce the amount of duty payable, and “settle” fines for customs violations;
- bribes by tax advisors or local law firms to tax inspectors on behalf of companies to “settle” disputes with tax authorities or obtain favourable tax treatment;
- bribes by consultants to inspectors, enforcement personnel or other officials to “solve” problems with business or import permits and related regulations.

The company can also face risks of involvement in public bribery in situations where it is interacting with national oil companies or other customers or business partners that are government owned or controlled. Again, many prosecutions of oilfield services companies have involved those situations, especially where the companies have used agents, consultants or other types of middlemen in dealing with national oil company representatives. Those companies were held responsible for bribes paid by those middlemen on their behalf when they should have recognized and dealt with the risks involved in those situations. These have included:

- bribes paid by a local sales agent to members of a contract steering committee to influence them in favour of the company’s bid;
- bribes paid by a “banker” to the head of a national oil company to encourage agreement to a joint venture with the company that hired the banker;
- bribes paid to close friends or family members of a national oil company executive with authority to award contracts;
- bribes paid to national oil company executives through “consultants” that received the funds through false invoices
- bribes paid to national oil company officials and a government minister through a joint venture arrangement with companies controlled by the officials and the minister.

Public bribes that get companies in serious trouble have been in a wide variety of forms, including travel and entertainment of government officials invited to sporting events as company guests, internships or jobs for relatives of national oil company officials, contributions to a charitable foundation managed by a government official, and expensive watches and other extravagant gifts. Guidance on the difference between these improper bribes and the sort of gifts, business lunches and promotional expenses that are legitimate and important to our business relationships is provided in the Excellence Logging Standard for Gifts, Meals, Entertainment and Third-Party Travel.

Companies have also got into serious trouble for public bribes that have been characterized as “facilitating” or “expediting” payments, where company employees have tried to justify side payments to government officials as being payments for actions or decisions that the company urgently needs or that they believe the company is entitled to - decisions that they believe the government official should be taking anyway (sometimes referred to as “grease” payments).

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Like bribery generally, these forms of side payments are illegal in every country in which Excellence Logging does business, and the laws of France, the United Kingdom and many other countries prohibit “facilitating” or “expediting” payments not only in those countries, but in any other country in which a company governed by those laws operates. They are not allowed under Excellence Logging policy.

Extortion is the demand for a payment or something else of value under threat of harm. If an employee is extorted by threat of physical harm, employee safety is paramount, and so payments in those circumstances where no safe alternative is available are tolerated under Excellence Logging policy. Those payments are not bribes because the payment is not to obtain an improper business advantage but rather to avoid a threat to health and safety. An example that oilfield services company employees have faced in certain countries is extortion by immigration officials threatening forced vaccination where unnecessary and under poor sanitary conditions, or use of threatening language and gestures by heavily armed personnel. Where such an extortion payment has been made or forcibly taken, this should be reported immediately to the Chief Compliance Officers.

Public bribes can also take the form of contributions to political parties, election campaigns or charities in which an elected official, candidate for office or other government official could benefit and therefore be influenced in future actions or decisions (or rewarded for past actions or decisions) affecting the company making the contribution. Excellence Logging prohibits political contributions on its behalf and takes great care in reviewing proposed charitable contributions in order to ensure there is no actual, potential or appearance of bribery involved.

c. Commercial Bribery

Bribes to obtain commercial advantages that are paid to individuals who are not considered “government officials” are not “public” bribes, but are still prohibited under the UK Bribery Act 2010, the US Travel Act, and the French Criminal Code (regardless of the country concerned), as well as the laws of many other countries in which Excellence Logging operates. Excellence Logging prohibits any commercial bribery, including offering anything of value to a person associated with a company Excellence Logging is doing business with if what is offered could be viewed as an inducement or reward for influencing decisions at that company that would have an impact on Excellence Logging’s business.

As with public bribery, giving any money to or doing a significant favour for someone in a position to influence decisions by a private company we do business with must be carefully considered and should be approved in advance by the Regional Finance Director / Controller. Gifts, meals, entertainment, and travel only should be offered to such persons in accordance with the Standard for Gifts, Meals, Entertainment and Third-Party Travel. Since commercial bribery often occurs indirectly, through family members, sales agents, or other intermediaries, the Third-Party Due Diligence procedure applies to engagement of third parties in purely commercial activities as well as activities that might involve government officials.

d. Preventing and Detecting Bribery

The countries most actively prosecuting their companies, company employees, directors, representatives and officers for bribery at home and abroad, include the United Kingdom and the United States, holding international companies to very high standards of prevention and detection of bribery. France is in the process of adopting similar standards. This is because it is in the nature of bribery to be hidden, and the risk of it, is especially high in international business. Corruption can be especially difficult to prevent and detect in the business development, logistics and other management processes of multinational companies. Companies like ours are

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expected to have robust policies and procedures in place that are effective in preventing bribery in any of our operations, and in rapidly detecting those situations where it happens despite our best efforts, so that it can be immediately stopped and dealt with.

The Excellence Logging Management System ensures effectiveness of our policies through “Plan, Do, Check and Act.” Planning for anti-bribery compliance includes ensuring that risks are identified and measured to eliminate them, or where they can’t be eliminated entirely, defining appropriate controls and mitigation. A key tool for risk identification is alertness to “red flags” often associated with bribery, particularly in connection with relationships with third parties. Important red flags to look for include:

- excessive commissions to third-party agents or consultants (i.e. outside of expected norms for such services);
- unreasonably large discounts to third-party distributors;
- third-party “consulting agreements” that include only vaguely described services;
- third-party consultants in a different line of business than that for which they are being engaged;
- third-parties that are related to or closely associated with a government official;
- third-parties that are part of the transaction at the request of a government official;
- third-parties that are merely shell companies incorporated in an offshore jurisdiction; and
- third-parties requesting payment to offshore bank accounts.

These and other red flags are discussed in more detail in the Agents, High Risk Suppliers & Business Partner Policy. Other types of risks common to international oilfield services operations are discussed in the Standard for Gifts, Meals, Entertainment and Third-Party Travel. There are likely to be other bribery risks associated with our business operations that are not covered in those standards, and must be identified through proper analysis and effectively addressed.

The anti-bribery Standards also provide guidance for the “Doing” aspect of “Plan, Do, Check and Act,” including the policies and procedures applicable to executing and controlling the sorts of activities and situations addressed in those Standards. For other activities and situations that present significant possibilities of bribery risk, appropriate planning may require guidance and assistance to ensure that the appropriate level of risk assessment and amount of compliance resources are being deployed. If you are unsure about whether a situation or set of circumstances constitutes a risk, or how best to address an identified risk, it is important that you seek qualified assistance, normally from your supervisor or the functional department most likely to be familiar with that type of risk (e.g. HR Management, Finance or the Compliance Officers).

The “Checking” stage of our approach to anti-bribery compliance requires us to monitor and ensure plans and procedures are being followed and to confirm that our risk controls and precautions against bribery are effective. As with other aspects of our Management System, we must continually measure progress and assess for improvement opportunities as we regularly assure ourselves that our compliance program is effective. This includes following up on areas of risk that employees have expressed uncertainty about, vigilance in uncovering compliance weaknesses, and identifying other areas where effectiveness can be enhanced. To continue to be effective, our compliance program must constantly evolve as our business changes, as the environments in which we operate change, as our customers change, and as the law changes.

Checking that our procedures are followed involves all employees. If you are uncertain as to whether the bribery risks of a particular activity have been adequately assessed and addressed, or are otherwise uncomfortable with an activity under the rules of this policy, the Code of Conduct, or your personal sense of ethics, you are expected to report your concern. If your

supervisor cannot address your concern, or if you are not comfortable asking them about it for any reason, contact Excellence Logging HR Management, Legal Department, or Compliance Officer for guidance.

Excellence Logging has a strict policy prohibiting any retaliation against employees who express concerns about compliance issues or report suspected wrongdoing. If you request confidential treatment when reporting a concern, your name will be revealed only to the person you contact about it, the Compliance Officers, and, if appropriate, the Board of Directors. However, if for any reason you feel hesitant or uneasy about reporting a concern to management, you may make a report to the Excellence Logging Integrity Line. It consists of an e-mail address, Ethic.Integrity.Line@exlog.com. If you request anonymity, procedures will be followed to allow you to remain anonymous, and any disclosure of your identity and any attempt by anyone to determine who raised your concern would be considered a serious violation of company policy.

Acting is the fourth critical aspect of the “Plan, Do, Check and Act” approach of our anti-bribery compliance program. The organization must act in response to reported concerns by determining the seriousness of the matter, in particular whether there is evidence of a suspected violation requiring investigation. Normally the Chief Compliance Officers will make that determination unless circumstances suggest the possibility that top management may somehow be involved, in which case the Board of Directors will make that determination. Where investigation is warranted, only the Chief Compliance Officers or the Board of Directors are authorized to initiate it, and are required to do so efficiently and reliably, using appropriate resources and a credible investigative process.

Acting also involves responding appropriately to the results and conclusions of an investigation of matters of concern, including any disciplinary or remediation measures that may be appropriate, as well as establishing procedural improvements that incorporate lessons learned into future plans for the activity and embed relevant learning in the Management System and training. All responses to raised concerns and investigations must be accurately documented.

5. Reference to OMS documents

MS_Management System_x.y_ENG

MS_Organisation_Principles_x.y_ENG

MS_Code Of Conduct_x.y_ENG

MS_Incident Analysis Evaluation Investigation_Guideline_x.y_ENG

OM_SCM_Export Control Sanction Policy_x.y_ENG

OM_LEG_Agents_High Risk Suppliers_Business Partners Policy_x.y_ENG

OM_LEG_Handling Suspected Violation Procedure_x.y_ENG

OM_LEG_KYC Policy_x.y_ENG

APPENDIX 1 – DOCUMENT REVISION FOLLOW-UP

Document Name	Main changes
<i>OM_LEG_Anti Bribery & Corruption Policy_1.1_ENG</i>	<i>First version of the Anti-Bribery & Corruption Policy</i>
<i>OM_LEG_Anti Bribery & Corruption Policy_2.0_ENG</i>	<i>In page 2: The VP QOSL and the Tax and Legal Director (acting as Chief Compliance Officers) shall ensure that all related procedures are in place</i> <i>In page 3: In case there is any question of interpretation of this Policy which cannot be resolved by the Chief Compliance Officers, they must refer the question to the Chief Financial Officer (“CFO”) who shall ultimately take the decision</i> <i>Page 8: adding the reference to the OMS documents.</i>

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