

EMPLOYEE CODE OF CONDUCT**1. OBJECTIVE**

To provide guidance to all employees of Varco on how and in which manner should they conduct themselves while at work and in relation to the company, after hours.

2.**SCOPE**

The Code of Conduct is applicable to all employees

3.**TERMS AND CONDITIONS**

At Varco, employees are expected to maintain the highest standard of conduct at all times. Their personal appearance, their actions and the impressions they make both during and after office hours are important to their growth and to the enhancement of the reputation of the employee and the organization. It is therefore expected that they would conduct themselves as per the high standards of social and corporate citizenship. Any lapse in this regards may call for disciplinary action as per the existing norms of the organization.

The circumstances of conducts as set out below, although not exhaustive, are intended to cover situations that may occur. In case an employee encounters any circumstance which is not covered hereunder or in case of any doubt, he should seek guidance from the Human Resource Department and act accordingly.

i. Personal Conduct

Working in a team would require some alignment of individual habits to create a mutually conducive work environment. It is every employee's responsibility to refrain from the following:

- Use of abusive language with friends / colleagues
- Talking loudly thus disturbing the work environment at he office
- Sending unsolicited mail

Every employee is expected to treat clients and colleagues with respect and courtesy.

ii. Conflict of Interest

As a part of the Varco family, employees are expected not to engage themselves, directly or indirectly, either honorary or on remuneration, in any service, trade, business, vocation or occupation (including agent of any organization) or in any advisory capacity. All employees have to abide by the Conflict of Interest (Col) Policy (documented separately under Core Values and Policies)

iii. Confidentiality

The Company owns certain exclusive proprietary information which is valuable. Misuse or unauthorized disclosure of any confidential information would constitute an act injurious to Company and that the unauthorized disclosure or use of any confidential information may adversely affect the Company's business, competitive position and goodwill.

By signing the Offer & Appointment letter at the time of joining the company, employees are bound by a confidentiality and non-solicitation agreement to refrain from disclosing any information that is of confidential nature. This shall apply while the employee is in employment of the company and also post separation until such information becomes part of public domain.

iv. Talking to Media

Employees are refrained from talking to media unless authorised by the management

v. Compliance with Rules & Regulations

The employees are expected to follow the following rules and regulations. In case an employee is found to be not observing the same the company would apply the disciplinary policy.

Employees are expected to adhere to all rules/policies/instructions / notices applicable.

Employees are discouraged from making false complaints, statements and representation to anybody that is likely to bring the company into disrepute, disrespect or defamation in the eyes of the public or in the eyes of law.

Employees are expected to be absent only when their leave has been sanctioned and are not allowed to overstay beyond sanctioned leave.

Employees are expected to receive/ accept official communication.

Employees are not expected to distribute or exhibiting of newspapers, handbills, pamphlets or posters of any kind inside the company premises without the written sanction of the management.

Employees should not raise false grievances.

vi. Gifts

The organization as a matter of policy discourages its employees to take the clients out for dinner/ drinks and give them gifts.

Varco does not support the action of employees securing material benefits from any institution/individual for the purpose of securing projects or for any other benefits. If any employee is found resorting to such means then legal action would be taken by the organization.

The organization strongly prohibits its employees from offering bribes to any Authorities / Institutions and hence would not support such acts of misconduct.

Likewise, any gifts received by any person from a client, vendor, or any other party must be brought to the notice of the management and handed over to the organization. The only exceptions are diary, calendar and planners.

However, the organization encourages its employees to send greeting cards/email to its external client during Diwali/ New Year. For this, each year, the organization prepares greeting cards with company logo. Each employee would send their request to the Corporate Communication Department at least 45 days before Diwali or New Year, so that the cards/e-cards can be sent to them. Standard formats for email greetings should be used.

vii. Fraud

Employees should produce genuine and authentic bills to seek reimbursements for travel, food, medical, petrol, etc. **If found guilty strict action will be taken, including termination from the services of the organization.**

Employees should provide accurate personal information regarding the name, age, father's name, qualifications, previous service any other personal data sought at the time of confirming

the employment to Varco or thereafter.

All employees have to abide by the Anti-Fraud and Anti-Corruption Policy (documented separately under Core Values and Policies).