

# Modern Slavery Statement

This statement is made by Baker Hughes Company (Baker Hughes) pursuant to Section 54, Part 6 of the U.K. Modern Slavery Act 2015 and the Australian *Modern Slavery Act 2018* on behalf of its affiliates conducting business in the United Kingdom and Australia and covered by the respective Acts, as listed in Appendix A. The statement is issued for the fiscal year ended 2024.

## Commitment

At Baker Hughes, we consistently endeavor to serve as a role model for high ethical conduct and to promote a culture of responsibility, sustainable development, and respect for human dignity throughout our global operations and value chain. We place integrity first and value the trust of our employees, customers, business partners, suppliers, contractors, vendors and the broader communities we operate in and serve. Compliance with high ethical standards, good business practices, and respect for local laws and regulations is a cornerstone of developing and sustaining this trust.

Consistent with our longstanding principles, we stand firmly against all forms of exploitation including slavery, servitude, forced labor, child labor, and human trafficking – collectively “modern slavery.” We have and continue to take measures to prevent and detect modern slavery and other human rights abuses in our operations and our supply chain.

## Organizational Structure and Operations

Baker Hughes Company is an energy technology company that has a diverse portfolio of equipment and service capabilities that span the energy and industrial value chain. We conduct business in more than 120 countries in regions across the globe including North America, Europe, Middle East, Asia, North Africa, South America, and Sub-Saharan Africa. The headquarters of Baker Hughes is located in Houston, Texas and London, United Kingdom. Our [2024 Annual Report](#) and our [Corporate Sustainability Report](#) provide more information on the structure and location of our workforce.

## Our Operations

Baker Hughes’ business segments, Oilfield Services & Equipment (“OFSE”) and Industrial & Energy Technology (“IET”), are organized based on the nature of our markets and customers and consist of similar products and services.

Our OFSE segment combines products and services for the upstream sector, including well construction, production, integrated well services, and chemicals for midstream transportation and downstream processing with next-generation technology, services, and project-management solutions to reduce the total cost of ownership for our customers. This portfolio includes ultra-reliable technologies, including subsea trees, manifolds, flexible risers, and advanced control systems. Our IET segment brings rotating equipment, process flow and transmission technologies together with sophisticated hardware technologies and enterprise software and analytics to connect industrial assets, providing customers with data and intelligence to improve operational efficiencies, safety, and security.

## Business and Supply Chain

We value diversity, inclusion and belonging, and are committed to fostering a collaborative and responsible environment and helping our global workforce across 120+ countries to succeed and grow with us every day. Baker Hughes’ supply chain is large and diverse and our spend is divided into direct and indirect materials. Direct materials are the components that are incorporated into the products and

services that we sell. The largest categories of direct material purchases are castings, forgings, electronics, and machined parts.

We also buy products and services to support our business operations, which are used to develop or create, but are not incorporated into, our products or services. These products and services are referred to as indirect purchases and range from tools and supplies to telecommunications and professional services.

## Governance Framework

Combatting acts of modern slavery and respecting human rights is a shared mission for all who work for and represent Baker Hughes. Our governance framework, together with our Code of Conduct and the enabling policies and guidelines, demonstrate our commitment to responsible business practices, high standards of integrity and ethical conduct, compliance with all applicable laws, and respect for the rights and dignity of all people.

The Chairman of the Board & CEO affirms our commitment as part of the UN Global Compact. The Governance & Corporate Responsibility Committee provides Board-level oversight of corporate responsibility.

The Baker Hughes [Code of Conduct](#) sets forth the expectation that we do what is right for the safety and well-being of our people, customers, communities, and the environment. Moreover, the Code of Conduct reaffirms Baker Hughes' commitment to promote human rights within our supply chain and report concerns regarding suspected human rights violations.

The Baker Hughes [Human Rights Policy](#) is the foundation of our global compliance program against modern slavery and recognizes human rights as a universal obligation that all Baker Hughes employees, business partners, vendors, suppliers, and contractors are expected to uphold. The Policy reinforces the prohibition of slavery, servitude, forced and compulsory labor, human trafficking, and child labor and discrimination or harassment against any employee or applicant based on race, color, religion, national or ethnic origin, sex (including pregnancy), sexual orientation, gender identity or expression, age, disability, veteran status, or other characteristics protected by law. Everyone at Baker Hughes is expected to promptly report any concerns using one of our grievance mechanisms, including the Ombuds process and the Baker Hughes Help Line, which is operated by an independent third party and can support anonymous reporting. We do not tolerate retaliation of any form.

## Supply Chain Management

Baker Hughes is part of a broad global supply chain, and we source materials from many countries around the world. In addition to managing our own corporate responsibility performance, we also have a desire to ensure that the suppliers we work with adhere to high standards. As a major equipment manufacturer and service provider, we have some influence, along with our peer companies, to help raise the standards of our whole industry. We engage with businesses that share our high standards of integrity and compliance and respect for human rights as part of our focus on maintaining an ethical supply chain. The Baker Hughes [Integrity Guide for Suppliers, Contractors and Consultants](#) (the "Supplier Integrity Guide") governs all aspects of our relationships with suppliers, contractors, consortium partners and consultants (collectively "suppliers"). We require that suppliers adhere to the standards of conduct set out in the Supplier Integrity Guide and all applicable laws and regulations, including labor laws. Additionally, the Supplier Integrity Guide places a clear and unyielding obligation on suppliers (i) not to use forced, prison, or indentured labor, (ii) not to use workers subject to any form of physical, sexual or psychological compulsion, exploitation, or coercion, or to engage in or abet trafficking in persons; and (iii) not to employ workers younger than sixteen (16) years of age or below the applicable minimum age, whichever is higher and not to employ workers younger than eighteen (18) years of age for hazardous or high-risk work. Our

Supplier Integrity Guide specifically prohibits activities associated with human trafficking, such as withholding passports, charging recruitment fees, and misleading recruitment. Our guide also imposes certain affirmative obligations on suppliers, such as a requirement to reimburse workers for transportation costs and to provide workers with written contracts in a language they understand. The guide encourages open and direct reporting. Furthermore, our suppliers are encouraged, and in some cases have an affirmative duty, to raise concerns about any actual or potential compliance violation and can do so using our Ombuds process and our Baker Hughes Help Line. These principles and the reporting mechanism are integral to our supply chain management, and we work hard to ensure they are being followed.

### Due Diligence and Risk Assessment

Our [Supplier Social Responsibility Program \(SSRP\)](#) is intended to set standards and monitor compliance with high standards of HSE performance, ethics, compliance, and respect for human rights. We review our direct material suppliers to determine our SSRP applicability through our common supplier onboarding process. We take a risk-based approach to our supply chain auditing program to identify suppliers based on country risks, the supplier's past performance, and other factors. We look to continuously improve our risk profiling by further identifying additional risk factors, such as process risks, to include in our reviews. Additionally, pre-engagements and on-site periodic assessments follow an "Eyes Always Open" policy for our teams to be alert to potential violations during any supplier visit.

Direct material suppliers identified as high-risk are subject to audit by our trained auditors. These auditors conduct on-site audits on a one- to five-year basis, using a global questionnaire and risk-weighting metrics. In 2024, we continued to use desktop audits in regions that did not allow travel or that posed health and safety risks for our sourcing auditors. In other areas, we continued on-site supplier audits. All assessment findings from on-site audits are recorded in our automated assessment tracking tool. This tool monitors each assessment finding until it is closed, which occurs only after the supplier provides evidence that all noted findings have been corrected. Our target is to close 90% of red flag audit findings within 90 days. New suppliers will not be issued purchase orders, and existing suppliers' new purchase orders will be suspended, if findings remain open beyond this timeframe and supplier has not provided reasonable explanation -. Business relationships will be suspended immediately in the case of serious labor-related findings.

In 2024, we conducted 416 SSRP audits and identified 1773 red flag findings in these audits. Additionally, in 2024 we re-assessed 79% of our suppliers under the SSRP program and rejected 23 suppliers due to inadequate standards of HSE performance, ethics, compliance, and /or respect for human rights.

Additionally, the Baker Hughes Enterprise Security & Risk Management (ESRM) team is committed to achieving security excellence, through the security and safety of our people, assets, operations, and reputation while ensuring all business activities are conducted in a manner that avoids adverse impact. ESRM adopts a risk-based methodology to safeguard Baker Hughes' assets globally, including assessing and mitigating human rights risks when working with public and private security contractors.

### Training and Competence Building

Equipping our employees and supply chain partners with the knowledge to remain vigilant and to promptly spot compliance lapses is fundamental in combatting forced labor and other forms of modern slavery. To contribute to this objective, the SSRP provides guidelines for supplier onsite and "eyes always open" assessments. We have 108 trained SSRP auditors with the opportunity for all sourcing employees to take human rights training. Each one of our trained employees is empowered to raise concerns they may have on supplier expectations, human rights issues, and on-site due diligence requirements. Sourcing employees at all levels are expected to use the "eyes always open" approach and be alert to any conditions that give rise to concerns that suppliers or sub-suppliers are not in compliance with local laws

or Baker Hughes' supplier expectations. In addition, we distribute our Code of Conduct to all Baker Hughes employees and make it accessible to the broader public on our website. However, we recognize that the Code of Conduct is not a substitute for good judgment and cannot cover every conceivable situation. We therefore issue regular communications and administer training, awareness raising and competence building programs to educate our employees and certified auditors on compliance matters, including on topics of modern slavery, forced labor and other human rights abuses. We train our certified auditors conducting on-site assessments to identify, prevent, mitigate, and take prompt corrective action to address compliance issues.

## Stakeholder Engagement

We acknowledge that combatting modern slavery and other human rights abuses is a challenge, and tackling it requires innovation and cross-sector collaboration. We engage with a wide range of partners, including civil society groups, trade unions, educational institutions, peer businesses and international organisations to contribute to the eradication of all forms of forced labor, and the tangible realization of human rights around the world. The Baker Hughes Foundation will continue working with like-minded organizations and community members to advance educational and sustainability goals – one of the main antidotes to modern-day slavery. Additionally, as a participant of the [UN Global Compact](#), we remain committed to communicating progress toward the Ten Principles on human rights, labor, environment, and anti-corruption and partnering across sectors to advance sustainable development priorities.

## Consultation

Baker Hughes operates and is managed as an integrated group with overarching policies, systems and processes that are designed to be applied and implemented consistently across business segments and regions. The reporting entities listed below prepared this Statement in consultation with the teams that globally collaborate to identify, assess and mitigate modern slavery risks, including Sourcing Compliance, Legal Sustainability, Legal Operations, and Compliance. Further, the reporting entities listed below consulted the relevant entities owned or controlled by them for purposes of preparing this Statement.

## Assessing Effectiveness

We review the effectiveness of the steps taken to identify, assess and mitigate modern slavery risks by:

- Investigating complaints and grievances received through our reporting mechanism described below; and
- Taking onboard feedback received from the stakeholder engagement described above.

We are committed to the ongoing process of assessing the effectiveness of our actions to identify and mitigate modern slavery risks in our operations and supply chain. We continue to build upon our frameworks and processes to ensure continuous improvement of our effectiveness assessment methods, specifically with respect to human rights training and the recording, tracking and monitoring of human rights grievances.

## Vision Ahead

We are determined to lead by example and fulfil our [Corporate Responsibility](#) through our commitment to protecting and promoting human rights in our operations, supply chain, and the communities we operate in and serve. We strive to actively seek new ways to advocate for the rights of vulnerable and marginalized groups and to improve and refine our processes in preventing, detecting, and remediating unethical business practices, particularly in parts of the world where acceptable labor standards may not align with Baker Hughes' expectations.

## Reporting

We encourage our employees, suppliers and stakeholders to speak up, without retribution, about any concerns regarding human rights and modern slavery in our operations or supply chain. As detailed in our Supplier Integrity Guide and on our website, anyone can submit a report as follows:

### Online:

- [reportconcerns.bakerhughes.com](https://reportconcerns.bakerhughes.com)
- <https://mobile.reportconcerns.bakerhughes.com> (for cellphones and tablets)
- <https://www.bakerhughes.com/contact-us> (Baker Hughes intranet – Select “Report a concern”)

### Telephone:

The Help Line is staffed by an external provider and available 24/7 in multiple languages (anonymous reporting available). Within the United States, call toll-free at **1-800-288-8475**. Additional telephone numbers and dialing instructions for other countries are online at [reportconcerns.bakerhughes.com](https://reportconcerns.bakerhughes.com).

We are committed to investigating reports in an appropriately robust and timely manner.

## Approval

This statement was approved by the Board of Directors of the Baker Hughes Company, as the parent company of the entities listed in Appendix A below, on April 22, 2025.

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*Lorenzo Simonelli*

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Lorenzo Simonelli

Chairman of the Board and CEO of Baker Hughes Company



**Appendix A: Reporting Entities**

The following are the reporting entities covered by this joint Modern Slavery Statement for the United Kingdom and Australia.

**United Kingdom**

- |   |                                    |
|---|------------------------------------|
| Baker Hughes Energy Technology UK Limited | Vetco Holdings (NOK) Limited       |
| Baker Hughes International Limited        | Vetco Holdings (USD) Limited       |
| Baker Hughes Limited                      | Sondex Limited                     |
| Baker Hughes Pressure Control Limited     | Druck Limited                      |
| Pll Group Limited                         | Druck Holdings Limited             |
| Pll Limited                               | Vetco Gray Holding                 |
| Productionquest Limited                   | Al-Shaheen Energy Services Limited |
| Vetco International Holding 4             | Brush Electrical Machines Limited  |
| Altus Intervention Limited                |                                    |

**Australia**

- |   |                                |
|---|--------------------------------|
| Baker Hughes Group Australia Pty Ltd    | Baker Hughes Australia Pty Ltd |
| Baker Hughes Services Australia Pty Ltd |                                |