

Political contributions policy

Political contributions by Baker Hughes, a company-sponsored political action committee (“PAC”) and certain employees are highly regulated and may be prohibited in certain jurisdictions. To ensure compliance with applicable laws and political spending policies, Baker Hughes political contributions are overseen by a multifunctional team from Baker Hughes comprising of senior executives and representatives from Government Affairs, Legal, Finance and other relevant functions. Political contributions by Baker Hughes, any company-sponsored PAC, and personal political contributions by certain employees (and their immediate family) who are subject to US state or local “Pay to Play” laws are carefully reviewed. It is the intent of this policy to ensure that political contributions do not violate applicable laws governing political contributions, fundraising, and other political activity.

Political contributions by Baker Hughes

Federal, state, and local laws govern the ability of Baker Hughes to make political contributions. Baker Hughes respects employees’ involvement in political activities, however violation of applicable contribution laws may lead to regulatory consequences and detrimental effects on the company’s businesses if found to be in violation of law. This policy explains the guidelines that employees must follow as well as the governance and oversight of Baker Hughes political contributions.

In the US, direct or indirect corporate political contributions to candidates for US federal office are prohibited and Baker Hughes accordingly makes no such contributions. Baker Hughes may participate in the political process through a federally registered political action committee (“PAC”) and through Baker Hughes contributions where permitted by state and local law. US state and local political contributions by Baker Hughes or a PAC require pre-approval of Global Government Affairs. Political contributions outside the US require prior written approval by the Global Government Affairs. Baker Hughes generally does not make political contributions outside the US.

When making political contributions to candidates, political committees, or ballot initiatives, we consider several factors such as whether the candidate sits on a committee that addresses legislation affecting our businesses, whether the candidate represents a state or district in which Baker Hughes conducts operations or maintains an employee presence, whether the candidate is in a leadership position, whether the candidate’s voting record aligns with the company’s interests, and other factors deemed relevant. At all times, political contributions generally authorized by the Board of Directors are made in accordance with this policy and on the basis of our objectives and policy priorities and not on the basis of partisan affiliation. Baker Hughes will not make a political contribution for the purpose of obtaining or retaining the business of any government entity or in

return for official action. While Baker Hughes is supportive of its employees being active in the political process, Baker Hughes political contributions reflect the interests of our company only and not those of any individual director, officer, or employee.

Corporate resources, including the use of facilities, monies, email or personnel may not be used to support candidates or political committees without prior approval from Global Government Affairs, and may only be used where permitted by law.

Political contributions by PAC

Federal law permits corporations such as Baker Hughes to establish and maintain a PAC to allow employees to voluntarily pool their resources to support candidates who share the values and goals of the company and our employees. PACs may make contributions to federal candidates, PACs and party committees in compliance with federal law and, where permitted, to state and local candidates. A PAC board sets the overall budget and makes decisions regarding recipients of PAC funds.

A PAC raises voluntary contributions from eligible employees, including eligible Baker Hughes employees, and supports candidates for the US Senate and House of Representatives and selected candidates in state elections. In addition, a PAC may make contributions to certain national party organizations. Solicitation of contributions from Baker Hughes employees to outside PACs, such as trade association PACs or other political committee or 527 political organizations, is discouraged and requires prior written approval from Global Government Affairs. No employee may establish a PAC or other political committee or 527 political organization on behalf of Baker Hughes without obtaining prior written approval from Global Government Affairs.

All contributions by employees to a PAC must be voluntary. Only eligible employees may be solicited. There is no expectation that employees will contribute to a PAC, and there must be no management pressure on employees to contribute. Any solicitation of an employee must include certain disclaimers and meet other requirements. All PAC solicitations (oral or written) must be reviewed and approved in advance by Global Government Affairs. PACs do not make contributions outside of the US or where prohibited by law.

Political contributions by Employees

Employees have the right to engage in the political process in their personal capacity during their personal time. Employees who are US citizens or US permanent resident aliens have the right to make US federal, state, or local political contributions from personal funds. Baker Hughes will not take any adverse employment action against an employee on the basis of his or her personal political affiliation or political activity that is lawful and complies with Baker Hughes policies. US personal political contributions from employees who are neither US citizens nor US permanent resident aliens are prohibited by law. Federal election laws and most state laws set a dollar limit on political contributions. Employees who are registered federal lobbyists must track their federal

political contributions for disclosure in semiannual lobbying reports required by law. Employees will not be reimbursed or otherwise compensated for a personal political contribution or personal political activities. All costs associated with such activities will be treated as personal expenses and must be borne by the employee. Employees may not be pressured, coerced, or required to make political contributions or engage in political activities.

“Pay to Play” laws

Several US states and local jurisdictions have enacted "Pay-to-Play" laws that prohibit or restrict fundraising or political contributions by entities that do business with, or seek to do business with, that governmental entity. These laws generally apply to an officer, director, sales employee, or manager of a business that seeks state or local government contracts. Some of these laws also apply to personal fundraising or Political contributions by spouses/civil union partners and dependent children of covered employees. Violating these laws can result in Baker Hughes being prohibited from entering into a contract or other business relationship with these jurisdictions for a certain number of years and may lead to civil and criminal penalties.

To comply with these laws, officers, directors, and employees covered by these rules are notified each year that they must pre-clear personal fundraising or political contributions that they, their spouse/civil union partner and/or dependent children would like to engage or make in support of candidates, political parties, or political committees in states and cities with “Pay to Play” laws.