

NOV Inc.

2022 NOV Modern Slavery Act Statement

The NOV logo is positioned in the bottom right corner of the page. It consists of the letters 'NOV' in a bold, white, sans-serif font. The letter 'O' is stylized with a circular cutout in the center. The logo is superimposed over the field of plants in the background.

2022 NOV Modern Slavery Act Statement

This statement is provided pursuant to our obligations under the UK Modern Slavery Act, the Australia Modern Slavery Act, the California Transparency in Supply Chains Act, and the Norwegian Transparency Act to provide our stakeholders with information about the steps that NOV has taken to help ensure that slavery and human trafficking do not take place within the NOV supply chain. This statement applies to NOV Inc. and its global family of companies including, but not limited to, its UK subsidiaries Andergauge Limited, Fjords Processing Limited, Fjords Processing UK Ltd., Mono Group Pension Trustees Limited, MSI Pipe Protection Technologies UK Limited, National Oilwell (U.K.) Limited, National Oilwell Varco UK Limited, NOV Downhole Eurasia Limited, NOV Elmar (Middle East) Limited, NOV Holding Sub UK 1 Limited, NOV Holding UK 1 Limited, NOV Holding UK 2 Limited, NOV Intelliserv UK Limited, NOV Process & Flow Technologies UK Limited, NOV UK (Angola Acquisitions) Limited, NOV UK Finance Limited, NOV UK Holdings Limited, NOV UK Korea LP, Pipex Limited, Pipex PX Limited, ReedHycalog UK Limited, Robbins & Myers Holdings UK Limited, Slip Clutch Systems Limited, and Tuboscope Vetco Capital Limited.

I. OUR ORGANIZATION

A. Company Description

NOV (NYSE: NOV) delivers technology-driven solutions to empower the global energy industry. For more than 150 years, NOV has pioneered innovations that enable its customers to safely produce abundant energy while minimizing environmental impact. The energy industry depends on NOV's deep expertise and technology to continually improve oilfield operations and assist in efforts to advance the energy transition towards a more sustainable future. NOV powers the industry that powers the world.

NOV has a long and proud legacy of innovation and technology dating back to the earliest days of the oilfield. As the world expands its energy portfolio to lower-carbon sources, NOV is at the forefront of this energy evolution, continuously growing and diversifying its core engineering, manufacturing, and project management expertise to offer new and exciting opportunities.

B. Our Company Structure

We are a global family with approximately 30,000 employees, working as one team to create a lasting impact for our company, our customers, and the communities where we live and work. We take responsibility for each other and our company's future, knowing that personal ownership leads to broader success. We conduct operations in more than 60 countries. NOV currently operates under three segments:

i. Wellbore Technologies

NOV Wellbore Technologies touches every aspect of the drilling process. With a focus on oil and gas companies and supporting drilling contractors, oilfield service companies, and oilfield rental companies, the segment designs, manufactures, rents, and sells a variety of equipment and technologies used to perform drilling operations, and offers services that optimize their performance, including: drill bits, borehole enlargement services, and directional drilling tools and optimization/automation software and services; downhole tools for drilling and intervention; premium drill pipe and drill stem accessories; solids control and waste management equipment and services; drilling and completion fluids; data acquisition and analytics technologies; managed-pressure-drilling systems; coating and inspection services and RFID technology for drill pipe lifecycle management; and IntelliServ™ wired drill pipe.





ii. Completion & Production Solutions

NOV Completion and Production Solutions (CAPS) provides safe, efficient, innovative solutions to maximize the flow of hydrocarbons and direct discrete production streams everywhere its customers operate. From well construction components like premium connections, liner hangers and cementing equipment to downhole multistage fracturing tools, pumpers, blenders and sand storage solutions, this segment's tools allow operators to optimize the completion of a well. Once a well is completed, the robust suite of coiled tubing and wireline equipment allows for cost-efficient and reliable intervention work from the truck to the software to the BOP stack. From there, production begins. Whether on land or offshore, the highly engineered CAPS equipment helps lift, pump, flow and separate oil, gas, water, and sand streams on the surface or even subsea. The variety of composite piping and structures helps to connect and carry products in even the most corrosive environments. Outside of oil and gas, the CAPS segment offers pumping, mixing, separation, and composite pipe technology which can be applied in a variety of industries to process fluids.

iii. Rig Technologies

NOV Rig Technologies uses its deep expertise to help minimize risk, increase uptime, and improve performance, all in the name of revolutionizing the future of energy. The segment makes and supports the capital equipment and integrated systems needed to drill oil and gas wells on land and offshore as well as other marine-based markets, including offshore wind vessels. The segment designs, manufactures and sells land rigs, offshore drilling equipment packages (including installation and commissioning services), and drilling rig components that mechanize and automate the drilling process and rig functionality.

The segment supports the entire lifecycle of its equipment by providing spare parts, repair, and rentals as well as comprehensive remote equipment monitoring, technical support, field service, and customer training through an extensive network of aftermarket service and repair facilities strategically located in major areas of drilling operations worldwide.

Visit www.nov.com for more information.

II. POLICIES & PROGRAMS

At NOV, we believe our reputation for integrity and ethical behavior is a critical factor in the success of our business strategy and our success as a global company. NOV has a zero-tolerance approach to modern slavery and human trafficking. Our stakeholders - including our people, customers, suppliers, other business partners, shareholders, and local communities around the world - depend on us to consistently demonstrate integrity, ethical behavior, and good judgment.

Our **Code of Business Conduct and Ethics** reflects our expectation that all our employees, suppliers, and business partners honor these values and our global corporate responsibility relating to modern slavery and human trafficking by:

- Upholding and respecting human rights everywhere in all our operations and facilities
- Prohibiting the use of child, forced, indentured or involuntary labor in any of our operations
- Promoting the health and safety of our workers everywhere
- Ensuring compliance with fair wage and hour laws in all NOV operations
- Not knowingly conducting business with and terminating any business dealings with any supplier or business partner who violates these standards

Also, NOV has implemented an Anti-Forced Labor Policy to further clarify its own commitment and the expectations NOV has for all employees, agents, suppliers, representatives, and joint venture-partners of the Company worldwide. This Policy details how NOV commits to advance respect for fundamental human rights and expressly prohibits forced and child labor by:

- Providing a work environment free of unlawful discrimination and harassment based on any status or activity protected by applicable law
- Rejecting the use of child, forced, bonded, indentured or involuntary labor of any kind within our operations
- Promoting the health and safety of our workers everywhere
- Ensuring compliance with fair wage and hour laws in all our operations
- Not knowingly conducting business with any supplier or other business partner who engages in forced labor, human trafficking, or exploitation of any person
- Selecting suppliers that agree to be in compliance with our Anti-Forced Labor Policy
- Requiring suppliers and business partners who conduct work on our behalf to comply with our Anti-Forced Labor Policy

Furthermore, NOV upholds human rights in all our operations and facilities. We do not condone or permit the use of child, forced, indentured, or involuntary labor in any of our operations. We promote the health and safety of our workers everywhere. In addition, we ensure compliance with fair wage and hour laws in all NOV operations. We will not knowingly conduct business with—and will terminate business dealings with—any supplier or other business partner who violates our standards where such conduct is unremediated. Also, our commitment to human rights and preventing modern slavery includes encouraging our stakeholders to report any suspected violations or concerns. These reports can be made electronically or via telephone to the **NOV Ethics Hotline**. The Hotline is available 24 hours a day, 7 days a week in more than 100 languages and may be reported anonymously where permitted by local law.

III. DUE DILIGENCE

Our Ethics & Compliance program requires certain key new suppliers and third parties to be reviewed and approved prior to engaging them for the provision of goods and/or services. Our review process includes screening the supplier through our enterprise review platform to determine whether the supplier is a restricted/sanctioned party and if the supplier is a known risk for forced labor or modern slavery violations. Our procurement teams periodically conduct quality control audits on certain key NOV suppliers and we have begun training the auditors to identify environmental risk factors that may expose a forced labor or modern slavery risk that should be reported to the Ethics & Compliance Group for further investigation.

Our Suppliers Agreements and Terms & Conditions include an obligation for our suppliers to comply with their obligations under the Modern Slavery Act 2015.

Suppliers are further required to follow the NOV Anti-Forced Labor Policy, which includes our commitment to universal human rights, including the prohibitions against the use of child, forced, indentured or involuntary labor.

By using a risk-based analysis consisting of data points including NOV spend and the reputational risk for modern slavery violations associated with the geographic location of our suppliers, NOV has identified certain suppliers that will be subject to enhanced diligence including, but not limited to, completing questionnaires to further identify compliance risks and periodic onsite modern slavery and forced labor compliance audits. In 2022, NOV began testing an automated system for collecting data and conducting supplier risk assessments. This web-based workflow will enable our modern slavery reviews to be performed more efficiently and with greater consistency across our supplier base. We expect this system to be fully implemented soon.





IV. RAISING AWARENESS & TRAINING

Our employees are trained annually to follow the Code of Business Conduct and Ethics and are held accountable for their compliance with the Code.

In 2022, NOV released updated human trafficking awareness training to all network employees. This interactive training course explained the topic of human trafficking and outlined NOV's corporate social commitment to prevent it. Employees learned where and how human trafficking occurs, as well as associated red flags to help identify it. This training also detailed human rights due diligence and monitoring procedures that employees are expected to comply with in order to prevent human trafficking within NOV and NOV's supply chains. Lastly, this training explained the consequences of noncompliance and taught employees how to report known or suspected violations of NOV policy or the law.

V. COMMUNITY ENGAGEMENT

In 2022, NOV partnered with Houston Airports to help raise awareness about human trafficking and empower Houston Airports community members to take action if they see warning signs of human trafficking.

NOV's creative team collaborated to create a museum that would educate viewers through exhibits that make the facts of trafficking impossible to "un-see." By combining factual statistics with real life accounts of trafficking, the museum asks viewers to visualize these stories as more than just something you hear about on the news. In partnership with redM, NOV's team designed the museum to be a pop-up style installation that can be delivered to various events with the goal of spreading awareness.

Funds raised in November, 2022 from NOV, and Houston Airports other public partners, were donated by the Houston Mayor to local organizations committed to ending human trafficking.

We will continue to engage and work closely with peer companies and organizations to improve our understanding of modern slavery risks and best practices. As part of our industry outreach, NOV has continued its partnership with the Oil & Gas Trafficking Awareness Group (www.ogtag.org) to promote awareness of the risks associated with human trafficking and forced labor in the oil and gas industry.

V. OUR ONGOING COMMITMENT

NOV remains committed to addressing the root causes of modern slavery by empowering workers and protecting vulnerable groups, addressing business impact, and engaging on policy and legislation. We are committed to ensuring that there are no un-remediated cases of modern slavery or child labor in our supply chain or operations.

This statement was approved on behalf of the Board of Directors of NOV Inc. and will be reviewed on an annual basis.

Signed,



Mr. Clay Williams

Chairman, President and Chief Executive Officer

May 17th, 2023