

## Message from our CEO

The Lupiensi Drilling Services LLC delivers drilling services and we are strongly committed to conducting our business fairly, ethically and in compliance with all relevant laws and regulations. This is reflected in the framework of this Codes of Contracts, which sets out some of the key principles which underpin this core value.

I strongly believe that our ethical business culture is central to our success and therefore this Codes of Contracts includes mandatory requirements for everyone who works on our behalf anywhere and sets out our expectations of all employees and business partners. It is the responsibility of all of you to be familiar with, and uphold, this Codes of Contracts.

I am confident that the framework of the key principles set out in this Codes of Contracts, the application of sound judgement and robust efforts to ensure transparency in all aspects of our business, will ensure that decisions made by or on behalf of Lupiensi Drilling Services LLC are honest and will withstand scrutiny.

Mark A. Lupiensi  
CEO

## Scope and Responsibility

The Codes of Contracts applies to all employees (including temporary personnel and contractors, and our valued customers and or suppliers. It also applies to intermediaries, consultants, agents and other parties who act on our behalf.

Lupiensi Drilling Services LLC requires support from all suppliers and business partners to ensure that the principles of this Codes of Contracts are applied in all aspects of the business and operations of Lupiensi Drilling Services LLC.

The Codes of Contracts provides a framework for conduct which Lupiensi Drilling Services LLC considers to be responsible and ethical, but it is not intended to be an exhaustive manual. It is mandatory for everyone working on behalf of Lupiensi Drilling Services LLC to exercise good judgement, care and consideration at all times.

Where there are differences between applicable laws and regulations and the standards set out in this Codes of Contracts, the highest standard consistent with applicable local laws shall be applied. Failure to comply with this Codes of Contracts will not be tolerated and may lead to disciplinary action which could result in dismissal or termination of a contract. In cases of fraud, criminal prosecution and action may be taken to recover losses.

## Part A – Business Activity

### 1. Payment Terms and Conditions

Lupiensi Drilling Services LLC requires that all payments for services rendered be made in accordance with the terms specified in the service agreement or invoice. Unless otherwise agreed upon in writing, payments are due within 30 days of the invoice date. Timely payment is essential for the continuation of services.

Clients must ensure that payments are made in full and on time. Late payments may be subject to interest charges at the maximum rate allowed by applicable law. Lupiensi Drilling Services LLC reserves the right to suspend or terminate services in the event of late or non-payment.

#### **Accepted Payment Methods**

Payments may be made via bank transfer, company check, or any other approved method as communicated in the invoice or payment instruction. Cash payments are not accepted unless explicitly approved by company management and properly documented.

All payments must be properly referenced with the corresponding invoice number or service contract to ensure accurate allocation.

#### **Prohibited Payment Practices**

Lupiensi Drilling Services LLC strictly prohibits any form of improper payment, including bribes, facilitation payments, or undisclosed commissions. Under no circumstances shall any payment be made with the intent to influence a business outcome or secure preferential treatment.

Similarly, no employee or representative of Lupiensi Drilling Services LLC shall accept any compensation, gifts, or other benefits from clients or vendors that may be construed as an attempt to influence service delivery or business decision-making.

#### **Refund and Cancellation Policy**

Refunds will only be considered under the following conditions:

- Services were not delivered as agreed in the signed contract or scope of work.
- A written cancellation notice is provided by the client no less than 14 days prior to the commencement of the agreed service period.
- Lupiensi Drilling Services LLC fails to fulfill its contractual obligations, and no resolution is achieved within a reasonable period.
- If a cancellation is made less than 14 days prior to the scheduled service date, a cancellation fee of up to 30% of the total service cost may apply. Once services have commenced, refunds will only be issued in the event of non-performance or mutual agreement based on a prorated calculation.

#### **Termination of Services**

Either party may terminate a service agreement in writing with prior notice as specified in the contract. In the event of termination:

- Any services delivered up to the date of termination will be invoiced and are payable in full.
- Any deposits or advance payments may be subject to deduction based on services already rendered.

- In cases where Lupienski Drilling Services LLC terminates a service contract due to breach of agreement or misconduct by the client, any advance payment may be forfeited.

## **Record-keeping and Documentation**

All payments, refunds, and related financial transactions must be clearly documented and recorded in accordance with the company's accounting standards and applicable regulations. Payment records must be retained for a minimum of seven (7) years.

## **Reporting and Escalation**

Clients or employees who suspect improper payment practices, billing issues, or policy violations should report them immediately to us. Lupienski Drilling Services LLC is committed to handling all complaints and concerns in a fair, timely, and confidential manner.

No employee or business partner will suffer adverse consequences for refusing to engage in improper payment activity, even if this results in a loss of business.

## **2. Fair Competition**

Antitrust laws protect free enterprise and prohibit behaviour that limits trade or restricts fair competition. These laws apply to every level of business and are in place to combat illegal practices such as price-fixing, market-sharing or bid-rigging conspiracies, or behaviour that aim to achieve or maintain monopoly. Lupienski Drilling Services LLC is committed to fair and open competition, and does not tolerate violation of antitrust laws, competition laws and regulations. Failure to follow these laws may result in criminal penalties including jail sentences and/or fines and loss of employment.

## **3. Fraud Prevention and Integrity Diligence**

We do not tolerate fraud in any form and we expect that everyone employed by or representing Lupienski Drilling Services LLC in any capacity has no involvement or engagement in any fraudulent activities to benefit either themselves, Lupienski Drilling Services LLC or anyone else. Lupienski Drilling Services LLC's property and resources must not be used for personal advantage.

We will only establish and maintain business relations with counterparties who satisfy, and continue to satisfy, the criteria of our due diligence processes which are designed to help us understand who our counterparties are, their values and how their business is conducted. This process involves anti-money laundering checks designed to ensure that no payments to Lupienski Drilling Services LLC are made with proceeds of criminal activity.

Personal data must be handled in accordance with data protection laws. Data on employees and external parties can only be gathered under strict conditions and for legitimate purposes. It is everyone's responsibility to prevent misuse of such data.

## Part B – People

### 4. Labour and Human Rights

Lupiensi Drilling Services LLC recognizes and supports human rights as established in the Universal Declaration on Human Rights and labour rights set out in the International Labour

Lupiensi Drilling Services LLC commits to the following labour and human right principles:

- i. Not accepting any violation of human rights in our business or supply chain
- ii. Providing safe and healthy working conditions
- iii. Non-discrimination of employees
- iv. Freedom of employment and no forced or compulsory labour
- v. Child labour is not tolerated
- vi. Modern slavery not tolerated in our business and supply chain

Lupiensi Drilling Services LLC respects all human rights. Services for Lupiensi Drilling Services LLC must not involve, nor in any way cause or contribute to, the violation or circumvention of labour and human rights.

If you become aware of any situation in breach with Lupiensi Drilling Services LLC's standards, you shall notify us in writing.

### 5. Diversity and Non-Discrimination

Lupiensi Drilling Services LLC is committed to being recognised for valuing equality and diversity and to treat everyone with fairness, respect and dignity.

Lupiensi Drilling Services LLC's employees are entitled to expect a workplace free from harassment or discrimination.

### 6. Safety and Security

In the drilling industry, safety and security are paramount and Lupiensi Drilling Services LLC is committed to providing a safe and secure environment for all personnel and people working on our drilling units. We work continuously to ensure that we have processes, policies and procedures in place to prevent accidents and incidents involving people, assets and the environment.

Everyone working for or with Lupiensi Drilling Services LLC has a responsibility to contribute to ensure we deliver on this commitment and to understand and follow safety and security processes, policies and procedures applicable to their place of work or location and a positive reporting obligation.

### 7. Environmental Protection

Lupiensi Drilling Services LLC is committed to protection of the environment. All our rigs and shorebased facilities have environmental management systems and plans aimed at reducing our impact on the environment. It is expected that all employees and business partners follow our environmental procedures.

We recognize that intentionally causing pollution or other damage to the environment is strictly prohibited and we require that all environmental incidents are be reported without delay to the appropriate manager or supervisor.

Contact information for Lupiensi Drilling Services LLC  
is as follows:

Telephone: 720-604-6430

Email: [support@lupienskidrillingservices.com](mailto:support@lupienskidrillingservices.com)

Website: <https://lupienskidrillingservices.com>