

Archer Slavery Act Statement 2023

Introduction

Archer is committed to the highest level of ethical standards and sound governance and sets high standards of impartiality, integrity and objectivity in relation to its operations globally.

As part of our culture of good governance we operate to a set of core values which reflects our relationships with our principal stakeholder groups: customers, manufacturers, shareholders, suppliers and employees.

We are opposed to slavery, human trafficking and forced labour in all its forms and committed to preventing it by whatever means we can. We take a zero-tolerance approach and demand the same from all entities we have business dealings with.

We hereby reconfirm our continued commitment towards implementing and enforcing effective systems to ensure that slavery and human trafficking is not taking place in our business or within our supply chain.

With reference to Section 54 of the UK Modern Slavery Act 2015 we hereby present Archer's Slavery Act Statement.

This statement covers the year ending December 31, 2023 and has been approved by Archer's global executive management and the managing director of our UK operations.

Archer's Business

Archer is a global oil services provider with a heritage in drilling and well services that stretches back over 40 years. As of the date of this statement Archer employs approximately 5000 people and is present at over 30 locations in 17 countries.

From drilling services, well integrity and intervention, plug and abandonment to decommissioning, we are focused on safely delivering the highest quality services and products to the drilling and well service markets.

We operate primarily in Norway, the United Kingdom, and Argentina, but have offices in the United States, Australia, Malaysia, the UAE, Bolivia and Brazil.

We work for all major oil and gas operators and major service companies globally.

Archer is listed on the Oslo Stock Exchange under the ticker symbol ARCH and our web site is www.archerwell.com.

Archer's Supply Chain

Archer's supply chain is located primarily in Norway, the UK, and Argentina where it supports our operations in these countries. We have approximately 100 employees in our global supply chain organisation.

Archer's supply chain primarily sources spare parts for existing capital equipment used for offshore and onshore drilling and oil and gas production activities. We also source temporary personnel, consumables, and commodities.

Our supply chain sources a vast majority of purchases locally in Norway, the UK, or Argentina with international purchases of equipment often made through large multinational suppliers based in the United States, Norway, or the UK.

Archer's Policies

Archer has implemented policies and procedures that work to ensure good corporate governance - including detecting and mitigating the risk of modern slavery and human trafficking in our supply chain and our business as a whole. A list of the applicable Archer policies is as follows:

- **Code of Conduct:** sets forth the expectations and requirements from Archer's management to all Archer employees and contractors, including whistleblowing, non-discrimination and non-harassment.
- **Authority Matrix:** sets forth the approval limits from the board of directors of Archer Limited to the executives, vice presidents and further into the business units of Archer, including assuming risk in relation to tendering in jurisdictions where modern slavery and human trafficking are higher risks.
- **Archer's Supplier Approval Procedure:** sets forth the approval, due diligence, and quality control process suppliers must undergo in our supply chain before they are approved suppliers, including adherence to our Code of Conduct.
- **Archer's Procedures for the Retention of Third-Party Representatives:** sets forth an approval and due diligence process before any third-party representative may act on behalf of Archer anywhere we do business (includes our diligence questionnaires, compliance declarations, and business case tools addressing human rights, corruption, and adherence to our Code of Conduct).
- **Archer Employee Handbook:** every employee of Archer is subject to this, with versions for each country, region, or employee location (onshore or offshore). It addresses equal opportunity, harassment and bullying, collective agreements, and performance management and grievance procedures.
- **Human Rights Policy:** our Human Rights Policy sets forth our commitment to human rights legislation, including Respecting the principles in the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the ILO Core Conventions on

Labour Standards. A key aspect of our commitment is ensuring that we prevent child and forced labour, and any form of workplace discrimination.

Due Diligence and Risk Assessment

As Archer carries on activities in multiple jurisdictions, we undertake due diligence and risk assessments as a regular part of our business. Successfully executing drilling and well service projects, consistent with our Values, Code of Conduct and international laws, requires a thorough process to manage the risk inherent in these activities. The areas below are where our business faces the greatest potential risks of being involved with modern slavery, human trafficking, forced labour, or human rights abuses.

Tenders

From time to time, we tender for work in jurisdictions where the risk of modern slavery, human trafficking, and human rights abuses are greater issues than in others. We have established a thorough and detailed process for reviewing and approving all major tenders and specifically all tenders in these higher risk jurisdictions.

All tendering and contract deliveries are subject to Archer's Authority Matrix. We review and assess risk on each tender involving high risk work (including those in jurisdictions where labour issues and human rights issues are more prevalent or less transparent). This entails a more thorough review of the risk, evaluations by HR, HSE, Legal and potentially by external risk managers. We make an assessment in a corporate review and may order additional actions or diligence to safeguard against identified or potential risk, or direct a 'no bid' if we are not comfortable with the project presented.

Partnering

Any partnering we undertake (including joint ventures, partners, distributorships, and agents) undergo a strict due diligence and vetting process before they are approved. This includes due diligence by Archer, compliance declarations, and external due diligence by third parties to ensure there are no compliance, human rights, labour, or other legal issues which would bar Archer from working with that person or company. We continue to track the relationship and periodically refresh our due diligence.

Supply Chain

Archer's suppliers must undergo a supplier qualification program before they are added to Archer's approved supplier list. This entails a due diligence process which includes questions around quality, compliance, code of conduct, modern slavery, ESG status, Human Rights issues and, to the extent

applicable, the Norwegian Transparency Act. We perform site inspections and visits to suppliers as appropriate before they are added to our list.

During 2022-2023 we developed an internal global supply chain management platform named "Cascade" to streamline and structure input digitally from suppliers through Archer Questionnaires for QSHE, ESG, Norsok S-006 (to the extent applicable) and Human Rights. The Cascade system has also been designed to evaluate the supplier self-assessment response to the various questionnaires, specifically to assess supplier risk related to Human Rights and highlight follow up where more information is required and/or where adverse findings are identified. This system is used to interact with new and existing companies in the supply chain. Via this platform, all companies are required to complete the required onboarding questions referred to in this statement but are also able to submit additional supporting documentation for Archer to review. This process ensures that companies who successfully complete the process and are added to the system are approved for use by Archer entities globally.

Major / critical suppliers are reviewed on the same basis to ensure continued compliance. High value or complex subcontracts and purchase orders require corporate approval in accordance with our Authority Matrix, which entails a further risk review.

Our supply chain professionals are all required to undertake training on our Code of Conduct.

Effective Actions Taken

Our Code of Conduct and Human Rights Policy sets behaviour principles that we expect of our employees, contractors and partners and our internal Archer Alertline acts as a portal to report any situations in conflict with the Code of Conduct anywhere in our business. This includes any breach of laws, human rights abuses, or forced labour. The reports from the Alertline are handled by the General Counsel of Archer.

We will continue our cooperation with unions in Norway, UK, and Argentina; respect the labour rights of our employees and ensure the same standard is set for our suppliers.

Due to the nature of our supply chain, business location, internal procedures, and client and suppliers lists we assess the risk that Archer becomes unwittingly involved in modern day slavery or human trafficking as low.

We have identified no instances of modern slavery in our organization or supply chain, but we will continue our vigilance to ensure we stay this way.

Training

We have ongoing training on Archer's Code of Conduct for all employees of Archer on a global basis. A new on-line module course on the entire Code of Conduct was completed by the organization in 2023. Close to 3000 of our employees completed the training which included topics on corruption, conflicts of interest, and human rights.

Separate human rights focused training was provided to the organization in 2021. Separate sessions were provided for each of our business units (Platform Drilling, Land Drilling, Oiltools, Wireline, Engineering, and Corporate) along with targeted groups (HR, Legal, QHSE, Supply Chain).

Separate training sessions with the supply chain groups from UK, Norway, Brazil, US, Australia, Argentina, and Malaysia have been held in 2023 and will continue in 2024.

Archer's supply chain groups will continue to hold further meetings and risk reviews to discuss issues with suppliers. A focus area is on compliance which includes slavery, human rights, and forced labour issues. These are ongoing and regular initiatives.

Going Forward

We will continue the initiatives described herein and will continuously look to improve and strengthen our processes to ensure that modern slavery, human rights and labour violations do not take place within our supply chain or in any part of our business.

A handwritten signature in black ink, appearing to be 'Adam Todd', with a stylized, cursive script.

Adam Todd

EVP, General Counsel

Archer