Code of Conduct

Document Overview:
This Code sets out how Ensign will conduct its business and how you, as someone who works for or with Ensign (in any capacity), are to conduct yourself while working for or with Ensign. Ensign is committed to operating in accordance with high ethical standards and in compliance with all applicable laws, rules and regulations.

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TABLE OF CONTENTS

1.0 INTRODUCTION 4

Purpose 4

Commitment 4

Application 4

Compliance 4

Reporting a Violation 4

No Retaliation 5

Your Obligations 5

Accountability 5

Amendments 6

2.0 WAIVER 6

General 6

Executive Officers and Directors 6

3.0 BUSINESS INTEGRITY 6

General 6

Applicable Laws and Regulations 6

Improper Payments 7

Political and Social Activities 7

4.0 HUMAN RIGHTS - DIVERSITY, EQUITY & INCLUSION 7

Human Rights 7

Equal Employment Opportunity 7

Non-Discrimination and Harassment 8

Diversity, Equity and Inclusion 8

Privacy 8

5.0 CONFLICTS OF INTEREST 9

Description 9

Disclosure 9

Examples 9

Outside Roles 10

6.0 GIFTS AND ENTERTAINMENT 10

General....10
Restrictions....10
Exceeding the USD $500 Limit....11
7.0 BRIBERY AND GIFTS TO FOREIGN OFFICIALS....11
Bribery 11
Gifts and Entertainment to Foreign Officials....11
8.0 COMPETITION AND ANTI-TRUST; EXPORT CONTROLS, SANCTIONS AND TRADE RESTRICTIONS....12
Competition and Anti-Trust....12
Export Controls, Sanctions and Trade Restrictions....12
9.0 CONFIDENTIAL INFORMATION....12
Confidential Information....12
Do Not Disclose....12
Removal or Retention....13
Post-Employment Obligations....13
10.0 FINANCIAL REPORTING....13
Record Keeping....13
Accounting Irregularities....13
11.0 INSIDER TRADING....13
Prohibition....13
12.0 INTELLECTUAL PROPERTY....14
Intellectual Property....14
Required Disclosures....14
13.0 CORPORATE PROPERTY....14
Corporate Property....14
Activities During Business Hours....14
Internet and Social Media....14
14.0 WORKPLACE SAFETY AND ENVIRONMENTAL MANAGEMENT....15
Workplace Health and Safety....15
Environment....15
15.0 REFERENCE DOCUMENTS....16
16.0 REVISION HISTORY....16

1.0 INTRODUCTION

Purpose

Ensign Energy Services Inc., through its board of directors, has adopted this Code of Conduct (this "**Code**") as part of its broader commitment to act as a good corporate citizen and to promote the development and maintenance of good corporate practices throughout Ensign Energy Services Inc. and all of its domestic and foreign subsidiaries and affiliates (individually or collectively, "**Ensign**"). This Code sets out how Ensign will conduct its business and how you, as someone who works for or with Ensign (in any capacity), are to conduct yourself while working for or with Ensign.

Commitment

Ensign is committed to operating in accordance with high ethical standards and in compliance with all applicable laws, rules and regulations.

Application

This Code applies to you if you are associated with Ensign as a full or part time employee, officer, director, contractor, consultant, agent or joint venture partner, or if you otherwise do business for or with Ensign.

Compliance

Compliance with this Code is a fundamental term of your relationship with Ensign. Any breach of this Code will result in appropriate disciplinary action being taken, up to and including immediate termination of your employment or other relationship with Ensign. Except as set out below in Section 2 – Waiver, no one has the authority to authorize or direct a violation of, or deviation from, this Code.

Ensign has and will continue to adopt more detailed policies and procedures with regard to certain areas covered by this Code, and other matters not mentioned in this Code.

Reporting a Violation

If you become aware of a violation or potential violation of this Code, or of applicable laws or regulations, you have a responsibility to report it. You can report a violation or potential violation by contacting:

- your manager, if you are an employee of Ensign, or your Ensign contact, if you are a contractor or consultant of Ensign;
- a member of Ensign's senior management (being a vice president or more senior role);
- a member of Ensign's Legal Department; or
- through Ensign's "Business Ethics Hotline" which is anonymous and available 24 hours a day, 7 days a week, as follows:

Email: ensign@integritycounts.ca Phone: 1.866.921.6714 Online: www.integritycounts.ca

All reports of violations of this Code are reviewed by the Legal Department and are investigated or delegated for investigation, as appropriate.

You may also report a violation directly to the Chairman of the Audit Committee by mail, marked "Personal and Confidential" as follows:

Chairman of the Audit Committee, Ensign Energy Services Inc.
400 – 5th Avenue S.W., Suite 1000, Calgary, AB, Canada T2P 0L6

All mail marked in this fashion will be forwarded unopened to the Chairman of the Audit Committee. Reports addressed directly to the Chairman of the Audit Committee, an independent member of the Board of Directors, and all reports regarding accounting, internal controls and auditing matters (however reported) are reviewed by the Chairman of Ensign's Audit Committee directly, and investigated or delegated for investigation as appropriate.

No Retaliation

Ensign has a strict no retaliation policy. If, in good faith, you make a report of a suspected violation of this Code, and/or participate in an investigation, you cannot be subject to negative consequences for such reporting or for participation in the investigation. If you experience retaliation, you should report it immediately to the Legal Department. Any attempt at retaliation or reprisal against you in these circumstances will be punished severely, which may include terminating the employment of the offender.

Your Obligations

This Code is not a substitute for the exercise of common sense and good judgment. **This Code does not and cannot address every ethical or legal issue that you may face or address every situation or circumstance. Rather, this Code has been developed to provide context, expectations and directions to you. You are therefore expected to comply with the spirit and intent of this Code and to make yourself aware of, and comply with, relevant laws, Ensign's policies and this Code. Should you encounter a situation in which the appropriate conduct is unclear, you should discuss the matter with your manager, your Ensign contact or the Legal Department**.

Accountability

- Everyone: Be knowledgeable about this Code and the other Ensign policies which are applicable to you and ensure that your actions are consistent with this Code and those policies. Report any violation or potential violation of this Code or any other Ensign policy which you witness or become aware of.

- Senior Responsible Personnel: If, as part of your work responsibilities with Ensign, you are: (i) a director or officer of Ensign; (ii) a manager of other Ensign employee(s); or (iii) the primary Ensign contact for a contractor, consultant, agent or joint venture partner of Ensign; then you have additional responsibilities. Specifically, you must: (i) ensure that everyone under your direction understands and complies with this Code and all other Ensign policies, applicable laws and regulations; (ii) reinforce Ensign's values by leading by example and modeling appropriate behavior; (iii) promote open communication and trust in the workplace so that those under your direction feel secure about voicing concerns; and (iv) respond promptly when people raise concerns to you and escalate those concerns when necessary through appropriate channels.

Amendments

Ensign, in its discretion, will from time to time make changes to this Code. Changes will become effective and binding immediately unless otherwise stated.

2.0 WAIVER

General

If you believe that a waiver of the strict application of this Code is necessary or appropriate, including, but not limited to with respect to any potential or actual conflict of interest, or any waiver of Ensign's policies or procedures, a request for a waiver together with the reason for the request must be submitted in writing to the Legal Department for further handling. Forms to request a waiver are available directly from the Legal Department, and on Ensign's intranet.

Executive Officers and Directors

Any waiver of this Code for executive officers or directors will be made only by the Board of Directors or a committee of the Board of Directors. If required by law or stock exchange regulation, any conduct by an executive officer or director of Ensign which constitutes a material departure from this Code promptly will be publicly disclosed.

3.0 BUSINESS INTEGRITY

General

Ensign will not take unfair advantage of anyone, directly or indirectly, through illegal conduct, manipulation, concealment, misuse of privileged information, misrepresentation of material facts, or other dishonest, unfair or unethical practices. Ensign is committed to conducting all of its affairs with honesty, integrity and fairness. When you are representing Ensign, we expect you to act with integrity, honesty and in accordance with the highest ethical standards.

Applicable Laws and Regulations

All business activities of Ensign are to be performed in compliance with all laws, rules and regulations applicable in the jurisdiction in which we are doing business or are otherwise subject. You are expected to be aware of the legal requirements that apply to your work and to comply with these requirements without exception. The lack of such knowledge or awareness is not a reasonable excuse for non-compliance. This Code outlines some of the laws which are of particular importance **but is not a comprehensive list of applicable laws**. If you have any questions or require further information concerning applicable legal or regulatory requirements or how these may apply to a particular situation, please discuss it with your manager or a member of the Legal Department.

Improper Payments

The making of any payment, or the receipt of any payment, that falls outside the normal course of business relations or which creates a sense of obligation on the recipient towards the provider is an improper payment and is strictly prohibited. All consulting or agency fees, commissions, retainers or other payments must be for legitimate business purposes only, reasonable in the context of acceptable commercial practice and in compliance with this Code and Ensign's policies and procedures. The offering or acceptance of kickbacks, bribes, payoffs or other illegal or similar transactions is strictly prohibited. Additionally, "Facilitation Payments" which are payments of an insignificant amount or provision of an advantage to a public official in order to expedite or secure a "routine government action" are prohibited.

Political and Social Activities

If you participate in political, social and related activities, you must present yourself as an individual and not as a representative of Ensign. You are prohibited from stating, implying or otherwise indicating that any statement made by you is the opinion, view or official position of Ensign. No political contributions or other support may be made on Ensign's behalf to any candidate, party or organization, either directly or indirectly, without the prior written approval of Ensign's President.

4.0 HUMAN RIGHTS - DIVERSITY, EQUITY & INCLUSION

Human Rights

As an overarching principle, Ensign is committed to respecting and supporting the fundamental human rights of all people, including those of our employees, contractors, customers, shareholders, investors, and members of the communities where we live and operate. This means we expect you and those we do business with, comply with and protect the human rights of those that they may employ or retain (whether directly or indirectly). We also expect you ensure the human rights of those further down the supply chain are protected. In meeting our responsibility to respect human rights and freedoms, we consider relevant international human rights standards, including UN instruments establishing or elaborating on the rights of specific groups. We recognize our responsibility to respect human rights and avoid complicity in human rights abuses. Without limitation:

- We are committed to providing and maintaining a safe, healthy and productive work environment for all our employees that comply with all applicable laws, regulations and internal policies;
- We support the elimination of all forms of modern slavery, including forced or compulsory labour, human trafficking, and child labour; and
- We will abide by applicable domestic laws concerning peaceful assembly and association.

Equal Employment Opportunity

Ensign believes in the principle and practice of equal employment opportunity. Employment decisions will be based on merit, qualifications, abilities, and other job-related factors. Our employment decisions

will be made without regard to race, creed, color, religion, national origin, ethnicity, sex, pregnancy, sexual orientation, gender identity, age, disability, marital status, genetic information, or such other characteristics as are protected under applicable law.

We believe that all our employees deserve to be treated with integrity and respect. In this respect, we compensate our employees competitively and operate in compliance with applicable wage, work hours, overtime and benefit laws and international labour standards.

Non-Discrimination and Harassment

Ensign is committed to a positive employment environment free of discrimination and harassment. In our dealings with you, we will treat you fairly and respectfully. In turn, you are expected to conduct yourself in a fair, professional and respectful manner, at all times. You are not to discriminate against anyone because of race, religious beliefs, color, gender, physical disability, mental disability, age, ancestry, place of origin, marital status, source of income, family status, sexual orientation, or any other basis prohibited by law.

Any type of discrimination, harassment (including physical), fighting or bullying of any type is strictly prohibited.

Diversity, Equity and Inclusion

We promote a workplace culture of inclusivity, dignity, and respect. We value our individual differences, our unique perspectives and histories, and the contributions that our various perspectives brings to the workplace. Aligning with our core values, we foster constructive relationships and create a positive and professional work environment which respects our individual diversity and encourages our individual and collective growth.

Privacy

We respect the privacy of individuals. As a result, when we collect, use, retain, disclose and dispose of any personal information, we do so when required and in compliance with applicable law. We are committed to maintaining the accuracy, confidentiality and security of the personal information of our people, our business partners, customers and other parties

You are entitled to privacy as set out in applicable privacy legislation. We will only collect personal information that is required in the normal course of business operations and we will protect your confidential information using well-defined procedures. When using Ensign-supplied IT resources, you should not have any expectation of privacy in any message, file, network traffic, image, data or communication sent, retrieved, received or stored on an Ensign-supplied IT resource.

General Conduct

Whether you are on or off duty, when you wear Ensign branded apparel (e.g. not limited to hats or shirts), you are personally representing Ensign and therefore, must follow all Ensign policies, including the Code of Conduct, Social Media Standard, and Brand Standards. You are responsible for how you act while wearing Ensign branded clothing.

As such, you should NOT:

- Behave in a way that reflects poorly on either yourself or Ensign while in Ensign branded clothing;
- Post yourself or others wearing Ensign branded clothing behaving in a way that reflects poorly on either yourself, others, or Ensign;
- Post racially or sexually offensive, defamatory, disparaging, or indecent remarks, or harass or discriminate against others, in a manner which associates yourself with Ensign, including wearing its branded apparel; and
- Act inappropriately or otherwise not in accordance with Ensign policies.

The above is not an exhaustive list and you should refer to Ensign policies, including the Code of Conduct, Social Media Standard, and Brand Standards; or contact your supervisor or a member of the Human Resources Department, if you have any questions. Failure to abide by Ensign policy, including the Code of Conduct, in Ensign apparel is not tolerated and may result in disciplinary action, up to and including termination.

5.0 CONFLICTS OF INTEREST

Description

A conflict of interest may arise when you are in a situation, or are likely to be put in a situation, where you have the opportunity to make a decision on behalf of Ensign that may directly or indirectly benefit you, your friends, relatives, business associates (or anyone else that you have a relationship with that could be reasonably be seen to create a conflict of interest situation) that may be contrary to Ensign's bests interests. You should avoid any activity in which your personal interests may come into conflict or may appear to conflict with the interests of Ensign in its relations with current or prospective suppliers, customers, competitors or partners.

Disclosure

Should you find yourself in an actual or a potential conflict of interest situation, you must promptly make disclosure of such situation to your manager directly, or to your primary Ensign contact person. A "Conflict of Interest Disclosure Form" (available on Ensign's intranet and from the Legal Department) is to be submitted to the Legal Department. The disclosure will be reviewed and, if a conflict of interest is found, it may or may not be sanctioned or waived by Ensign in accordance with this Code. Mitigation measures or conditions may be imposed.

Examples

It is not possible to anticipate every conflict of interest situation that may be encountered. Without limiting the general scope of this Code, the following relationships and courses of conduct are examples of matters that will be considered to involve a conflict of interest and require prompt disclosure:

- Using Ensign property or confidential information for personal material benefit;
- Influencing or attempting to influence Ensign suppliers, contractors or consultants for personal gain (eg. inducing gifts or any form of kickback);
- Having an Ensign contractor, over whom you have approval authority, perform personal work for you; or

- Pursuing a business opportunity where it is reasonably expected that Ensign may be interested in pursuing such opportunity, without first advising Ensign of the opportunity and receiving consent from Ensign.

Outside Roles

If you are an employee or officer of Ensign, you not permitted to act as a director, officer or serve in any other role of any other entity engaged in activities that competes with any activity of Ensign. Passive investments in public or private entities of less than 5% of the outstanding shares of an oil and gas drilling and/or service business will not be viewed as "competing" with Ensign. However, if you are actively engaged in the management of, or own an investment of 5% or more of the outstanding shares, in any such public or private entities, you must immediately disclose such activities or holdings as provided herein. Directors of Ensign's public parent company who are not full time employees of Ensign are not prohibited from acting as directors of other public or private companies. Such directors shall comply with the provisions of the *Business Corporations Act* (Alberta) with respect thereto, and shall obtain the prior approval of the Chairman of Ensign for outside directorships.

6.0 GIFTS AND ENTERTAINMENT

General

Business-related social contact is encouraged when properly conducted on a limited basis. However, offering or accepting expensive gifts or excessive entertainment, benefits or other favors can constitute an improper payment and/or can create, or be perceived to create, a conflict of interest situation. Ensign prohibits improper payments to any third parties. You must not offer or accept gifts or entertainment that may compromise, or even appear to compromise, business decisions. You must consider the context in which the gift or entertainment is being offered or received, whether there is an explicit or implied expectation of favor in return, and the value of the item. Any gift or entertainment you provide or receive must be modest and not exceed what is generally considered nominally valued, common-courtesy items usually associated with ethical business practices. Do not give or receive an excessive number of nominally valued gifts or entertainment. No gift or entertainment, no matter how modest, should be provided if you are aware that it would not be in compliance with applicable laws or the policies of the recipient's employer, or if it would be viewed negatively by either Ensign or the recipient's employer as creating or placing an obligation on the recipient in its relation to business dealings with Ensign.

Restrictions

Receiving or offering occasional gifts or entertainment with a value of USD $500 or less is usually permissible. To be permissible, the gifts or entertainment must not be cash or a cash equivalent (eg. gift card), must not be repetitive, and must be customary and proper under the circumstances. No gift or entertainment, regardless of value, should be given or accepted if it imposes any sense of obligation by the recipient to the giver. If you are unsure about whether a gift or entertainment is acceptable, discuss it with your manager or a member of the Legal Department in advance. Please note that the restrictions set forth above relate to direct gifts by or to Ensign employees; prizes which are cash equivalents related to promotions or contests issued to either the public in general or Ensign employees, in particular, may be approved from time to time by Human Resources and Legal. You must receive written approval in

advance from your manager to receive or offer a gift or entertainment under the following circumstances: (a) if there is reasonable doubt regarding the propriety of such activities, regardless of the retail value of the gift or entertainment; or (b) subject to Section 6.3, where the retail value of such gift or entertainment is greater than USD $500.

Exceeding the USD $500 Limit

You may provide or receive reasonable gifts or entertainment in excess of the USD $500 limit if all the following conditions are met:

- It cannot reasonably be interpreted as a bribe, payoff or other improper payment;
- It is consistent with general, reasonable and accepted business development practices;
- If subsequently disclosed to the public, it would not in any way embarrass Ensign or the recipient;
- It does not contravene any law;
- You have obtained the prior approval of your manager; and
- Proper accounting of the expense is promptly made and disclosed to your manager.

7.0 BRIBERY AND GIFTS TO FOREIGN OFFICIALS

Bribery

The use of Ensign's funds or assets for an unlawful or improper purpose is strictly prohibited, including payments made by or on behalf of Ensign either directly or indirectly to government officials, political candidates or parties. You are required to perform your employment, contracting, consulting or other duties in accordance with all applicable municipal, provincial, state, federal and foreign laws, including those relating to bribery and corruption practices. This does not affect the right of employees, officers or directors from acting in an individual capacity and not as representatives of Ensign, to support political parties or candidates of their choice.

Gifts and Entertainment to Foreign Officials

Ensign is subject to anti-corruption laws which prohibit making payments, either directly or indirectly, to foreign public officials (which includes government officials, political candidates or parties, and employees or representatives of government owned companies, including national oil companies). Gifts and entertainment provided to such foreign public officials may be considered to constitute bribery. As a result, you are prohibited from offering gifts or entertainment of any value to foreign public officials except in very limited circumstances. In addition, you are prohibited from offering social or political donations (e.g. donation to a local charity or political party) where a foreign public official or family member is involved with the organization receiving the donation. Any gift or entertainment given to a foreign public official must be approved in advance in writing by Ensign's Legal Department.

8.0 COMPETITION AND ANTI-TRUST; EXPORT CONTROLS, SANCTIONS AND TRADE RESTRICTIONS

Competition and Anti-Trust

Ensign is subject to competition and anti-trust legislation in many of the jurisdictions in which we operate. These laws are designed to ensure a fair and competitive free market system. You are therefore prohibited in engaging in anti-competitive behaviors, such as agreements with competitors to allocate markets or customers, price fixing or agreements to control prices, bid-rigging, misleading advertising, price discrimination and predatory pricing. Antitrust laws may also apply in relation to trade association meetings or alliances with competitors.

Export Controls, Sanctions and Trade Restrictions

Restrictions on international trade transactions are implemented by various governments from time to time. These can include restrictions on imports and exports, restrictions on international financial transactions, trade sanctions and embargoes. Ensign may be subject from time to time to these restrictions in relation to certain of the countries where we operate, directly and as a result of dealing with suppliers of goods and services in these jurisdictions. You must comply with applicable international trade control regulations. If you believe that a transaction which you are involved with may be the subject of international trade restrictions, you must contact the Legal Department. These matters are complicated and we must ensure that Ensign's actions comply with applicable laws.

9.0 CONFIDENTIAL INFORMATION

Confidential Information

"Confidential Information" means any information of Ensign that is proprietary or has not been made available to the general public and includes, without limitation, all commercial, financial, sales, marketing and personnel information as well as any other information that provides insight into Ensign's current or anticipated business activities or innovations. Confidential Information also includes the information of a third party received by Ensign pursuant to a confidentiality obligation.

Do Not Disclose

You must keep all Confidential Information in strict confidence. You may only disclose Confidential Information where it is required for you to perform your assigned duties and responsibilities or when such disclosure is expressly authorized by Ensign. In such cases you must inform the third party of the confidential and proprietary nature of the Confidential Information and follow Ensign's policies in connection with such disclosure, which may include requiring the third party sign a confidentiality or non-disclosure agreement prior to such disclosure. If you are unsure whether information is Confidential Information or whether or how such information may be disclosed, ask your manager or seek advice from the Legal Department before any disclosure is made. You must take all reasonable precautions to prevent the inadvertent disclosure of any Confidential Information to any third party.

Removal or Retention

You may not remove or retain any Confidential Information from Ensign, with the exception that you may remove certain confidential materials from our offices or facilities if it is to be used solely for conducting Ensign business and thereafter promptly returned to Ensign's office or facilities.

Post-Employment Obligations

Obligations with respect to Confidential Information survive the cessation of the employment, consulting, contracting or other relationship, regardless of the reason for the cessation of such relationship.

10.0 FINANCIAL REPORTING

Record Keeping

The integrity and completeness of record-keeping is Ensign's policy and is required by law. Accounting and financial reporting practices must be fair and proper, in accordance with generally accepted accounting principles and using management's best judgments where necessary. Ensign does not tolerate practices that might lead to fraudulent, misleading or inaccurate financial reporting, including, whether by act or omission, providing information that results in materially misleading financial statements. Insofar as it is within the scope of your job duties, you have a responsibility to ensure that our accounting and recordkeeping work is complete and accurate. No false or misleading accounting entry may be made for any reason, and you are prohibited from assisting any other person in making a false or misleading entry. Intentionally making (or assisting in the making) of a false or misleading entry, or deliberately providing inaccurate or incomplete information will be considered a serious violation of this Code.

Accounting Irregularities

Any employee, officer or director having information or knowledge of any undisclosed or unrecorded transaction, inappropriate or misleading entry or other falsification of records or irregularities concerning accounting, internal accounting controls or auditing matters must immediately report it, as set out above.

11.0 INSIDER TRADING

Prohibition

You are prohibited from engaging in insider trading practices. Insider trading typically arises when an individual has material information about Ensign (being, generally, information that can reasonably be expected to have a significant effect on the market price of Ensign's shares, if disclosed) that has not been disclosed to the public, and the individual then trades in Ensign stock or informs others of the material information who then trade in Ensign stock. Insider trading also includes trading in securities of a third party (i.e. other than Ensign), including customers, suppliers, and others if you receive material non-public information about the third party. If you require further information or have any concerns, you should contact a member of the Legal Department.

12.0 INTELLECTUAL PROPERTY

Intellectual Property

"**Intellectual Property**" is: (a) any invention, trademark, copyright, industrial design, integrated circuit topography, trade secret or confidential information; (b) any right to apply for the registration of same, any application for same or any registration of the same, including without limitation, any patent application, patent, trademark application, trademark registration, copyright application or copyright registration; or (c) any other intellectual or industrial property right anywhere in the world and which includes, without limitation, any right in any cause of action relating to any of the foregoing.

Required Disclosures

You must immediately disclose to your manager any Intellectual Property which you create or conceive which arise from or relate to your employment or retainer with Ensign. All such Intellectual Property is the property of Ensign, and when requested, you must sign all documents, do all acts, and provide all reasonable assistance to Ensign to facilitate Ensign formally obtaining title to, and otherwise perfecting or protecting, its rights to the Intellectual Property.

Upon commencement of employment or services with Ensign, you are also required to disclose to your manager any involvement with any Intellectual Property that is in any way related to or potentially related to Ensign's business. This disclosure does not require revealing the unique or proprietary nature of the Intellectual Property.

13.0 CORPORATE PROPERTY

Corporate Property

Ensign provides you with equipment, materials and supplies, and access to Ensign facilities, as a means of facilitating the conduct of your day-to-day job activities. You are expected to protect Ensign's property and assets and ensure that they are used for Ensign related business. Abuse, fraudulent use and theft of Ensign's assets will not be tolerated. Unauthorized, illegal, inappropriate or excessive personal use of any Ensign property is strictly prohibited.

Activities During Business Hours

During regular hours of work, if you are an employee, you are to devote your full time and attention to Ensign and your assigned duties. Unrelated business or secondary employment activities are not permitted during your regular hours of work.

Internet and Social Media

When accessing the internet using Ensign equipment, you must use good judgement, common sense and professionalism and must not engage in any illegal or unethical conduct. Similarly, you are expected to act responsibly and ethically when using social media, whether Ensign-sponsored or in your personal capacity.

If you make any comments about Ensign or its activities, which is discouraged, you must state that the comments reflect your own opinion and are not the opinion of Ensign.

14.0 WORKPLACE SAFETY AND ENVIRONMENTAL MANAGEMENT

Workplace Health and Safety

Ensign is committed to providing a safe workplace for our employees and others whose safety and health may be affected by the conduct of our business. You must act safely and reasonably at all times while on the job, observe appropriate standards of conduct, and promptly report all safety hazards or other violations.

Environment

Environmental protection is a fundamental value of Ensign and we continually seek improvement in environmental performance. Our operations must be conducted in a manner that complies with all regulatory standards, guidelines, licenses and approvals. You must promptly report any environmental issues or concerns.

15.0 REFERENCE DOCUMENTS

Document Title	Document No. If applicable
Anti-Bribery and Anti-Corruption Policy	ESI-CORP-POL-001
Global Business Expenses and Corporate Travel Policy	ESI-FIN-POL-001
Information Technology Resources Policy	ESI-IT-POL-001

16.0 REVISION HISTORY

Revision #	Description of changes	Date
000	Initial release	09/19
001	First Revision	12/22
002	Inclusion of express obligations related to Human Rights and Modern Slavery	07/24