



# Code of Business Conduct

1 June 2011

# EnSCO Code of Business Conduct

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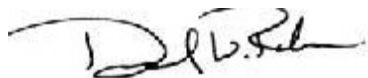
## CHAIRMAN'S LETTER

1 June 2011

At EnSCO, we are committed to conducting our business in accordance with the highest ethical standards. The EnSCO Code of Business Conduct helps us meet this commitment by specifying the principles and rules we must follow in our day-to-day activities.

An organization's values and the conduct of its people directly influence its reputation. We are proud of EnSCO's stature in the global business community and we count on each of you to maintain and enhance our strong reputation through your actions.

Every one of us at EnSCO should carefully read, understand and comply with this Code. By consistently and continuously adhering to this Code, each of us will play our part in exceeding the expectations of our stakeholders.



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Dan Rabun  
**Chairman, President and Chief Executive Officer**

Our Vision and Values .....	iv
Introduction to Our Code.....	1
Complying with Our Code.....	1
Applicability of Our Code .....	1
Abiding by the Law .....	1
Our Responsibilities .....	2
Responsibilities We Share.....	2
Raising Our Questions and Concerns .....	2
Additional Responsibilities for Supervisors .....	3
Our Commitment to Each Other.....	5
Promoting Teamwork and Respect.....	5
Ensuring Workplace Safety and Health .....	6
Our Commitment to the Company.....	8
Avoiding Conflicts of Interest .....	8
Protecting Company Property and Information .....	11
Using Resources Appropriately .....	13
Our Commitment to Our Customers and Suppliers .....	15
Providing Quality Services.....	15
Engaging in Fair Competition .....	15
Promoting Fair Supplier Relationships.....	16
Respecting Third Party Property.....	16
Our Commitment to Our Shareholders.....	17
Complying with Anti-bribery Laws.....	17
Keeping Transparent Books and Records .....	18
Handling Media and Analyst Inquiries.....	19
Our Commitment to Our Communities .....	20

Protecting Our Environment .....	20
Fair Employment Practices .....	20
Complying with Immigration Laws .....	20
Making Contributions.....	20
Complying with Trade Controls and Anti-Boycott Laws.....	21
Additional Information .....	22
Waivers of Our Code.....	22

## **Our Vision and Values**

### **Our Vision:**

As the offshore driller of choice, we will go beyond what is expected to achieve a safe zero-incident workplace and to be the clear choice among employees, customers and investors.

### **Our Core Values:**

**E**thical behavior

**N**o harm to people, property or to the environment

**S**uccess for employees, customers and shareholders

**C**an-do attitude

**O**perational excellence

## **Introduction to Our Code**

Enesco plc (“Enesco” or our “Company”) is committed to conducting business ethically and legally throughout its worldwide operations. The Enesco Code of Business Conduct (our “Code”) reaffirms our commitment to uphold the highest level of honesty, integrity, ethics and legal compliance. We can realize this commitment only if all Enesco employees conduct themselves in a manner that complies with our Code and policies.

### ***Complying with Our Code***

Our Code explains the behaviors expected from each of us when conducting Enesco business. It also helps us keep our commitment to our Vision and Values and conduct our activities with the highest ethical standards. Enesco is committed to serving as a trusted business partner to each of our valued stakeholders. Our Code is proof of this commitment.

Throughout the course of our daily work, we may face difficult ethical dilemmas. Our Code helps us find answers to such issues by giving us a solid foundation for our business decisions. In addition, our Code provides us resources when we need additional information or need to raise a question or concern. Although our Code does not have all the answers for every situation you may confront, it provides the guidance you need to answer the following questions:

- What feels right or wrong about a situation?
- Is your decision or action consistent with our Code and Company policies?
- How does your decision or action affect each of our stakeholders, including our customers, suppliers, contractors, partners, competitors, the community, other employees, stockholders and our Company?
- How would your decision or action appear to others?
- Have you fully explored the potential consequences of your decision or action?
- Have you sought out advice or guidance from your supervisor or consulted other resources within our Company?

### ***Applicability of Our Code***

Our Code applies to all Enesco employees, officers and directors. In addition, we hold our agents, suppliers, contractors and other business partners to similar standards.

### ***Abiding by the Law***

We each have a responsibility to know and follow all laws and regulations that govern our work. Laws can be complex and may vary from one country to the next. However, we must abide by all applicable laws in every country and community in which we do business. Some local laws conflict with U.K. and U.S. laws and regulations, our Code and/or other policies. If this is the case, you should consult the Chief Compliance Officer.

# Our Responsibilities

## ***Responsibilities We Share***

Our Code applies to everyone—no one is above our Code. Each of us must read, understand and follow our Code and Company policies. You must also follow all applicable laws and regulations when conducting EnSCO business. If you suspect misconduct, a legal or regulatory violation, or a violation of the Code, you should promptly report it, so that the Company may address the issue.

## ***Raising Our Questions and Concerns***

During your work, you may encounter situations in which you are unclear how to proceed. If you are facing a difficult decision, you are expected to see your supervisor for help. In addition to your supervisor, the following resources are available to you:

- Another supervisor with whom you feel comfortable
- Your local Human Resources representative
- Our Chief Compliance Officer
  - By phone:  
+1 (713) 789-1400
  - By mail:  
EnSCO plc  
5847 San Felipe, Suite 3300  
Houston, Texas 77057
  - By electronic mail:  
cco@enscoplc.com

You may also contact our Ethics Hotline, which allows you to report anonymously where permitted by local law. Our Ethics Hotline is a telephonic reporting hotline managed by a third party. It is accessible, free of charge, 24 hours a day, seven days a week.

- Toll-free number in North America (U.S., Mexico, Canada): +1 (888) 587-3588
- Collect call (free) anywhere in the world outside of North America: +1 (704) 731-0181

Also, you may make a report online by going to:

<https://www.enscoplc.com/responsible>

Additionally, employees or non-employees may report any concerns regarding questionable accounting, auditing or other matters of business on a confidential basis directly to the Chairs of the Audit Committee, the Nominating and Governance Committee and the Compensation Committee, all of whom are independent non-employee Directors. Such reports may be submitted by mail addressed as follows: Chairs of the EnSCO Board Committees, 5600 W. Lovers Lane, Suite 116 #120, Dallas, TX 75209-4330, U.S.A. (This address is an independent mail forwarding service that has been instructed to forward all correspondence directly to the then-presiding Committee Chairs.)

All communications pursuant to this section shall be confidentially processed. Employees may freely report such information, in name or anonymously as they deem appropriate, without fear of retaliation.

### **Consequences of Misconduct**

We are expected to follow our Code and report any suspected violations or misconduct at all times. Ensco takes Code violations seriously and will take measured disciplinary action—up to and including termination—against those who commit them.

### **Non-Retaliation Policy**

If you have reason to believe that anyone working within Ensco or on its behalf may have engaged in unethical or illegal behavior, you have a duty to yourself, your colleagues and the Company to report your concerns. Failing to report misconduct is a serious violation of our Code that jeopardizes Ensco's reputation and the trust of its customers and other stakeholders. Reporting misbehavior helps us avoid costly mistakes and helps us maintain an environment in which each of us feels comfortable addressing our concerns.

No one who suspects misconduct and makes a report in good faith will be subject to retaliation. Making a report "in good faith" means that you provide all of the information you know and believe to be true. In addition, no one will face retaliation for assisting in an investigation of a report. This is true regardless of the result of the investigation.

Retaliation of any kind is considered a violation of our Code and will not be tolerated. All employees, including supervisors and managers, have a responsibility to create a work environment where concerns can be raised, discussed openly and reported without fear of retaliation. It is management's responsibility to make sure that retaliation against another employee for making a good faith report or participating in an investigation is not tolerated. The Company will promptly investigate any allegations of retaliation and, if supported, will take disciplinary action up to and including termination of the individual responsible for the retaliation.

### **Investigating Reports**

Reports of misconduct will be treated confidentially to the extent practical and legally permissible. Ensco will investigate all reports promptly and will take appropriate action when necessary.

You may be asked to participate in an investigation of misconduct. You are expected to comply with any such request. Those accused of misconduct will have the right to explain themselves, and all applicable laws will be followed in investigations.

In some situations, you may report misconduct anonymously. Keep in mind, however, that it may be more difficult to conduct a thorough investigation if you do not identify yourself. Therefore, you are encouraged to share your identity to assist with a complete and thorough investigation. Please refer to the "Non-Retaliation Policy" section if you have additional concerns.

### ***Additional Responsibilities for Supervisors***

Although every employee is expected to uphold our Code, supervisors have a special responsibility to promote an ethical and compliant workplace. This means that supervisors must lead by example, while remaining watchful for potential misconduct. If you are a supervisor, you must fully understand the Code and be able to explain and discuss its meaning with those who

report to you. You must also encourage others to come forward with concerns. This means taking the time to listen to others' concerns and questions, developing a relationship of trust with other employees, and reporting acts of misconduct. You must ensure that the employees you supervise feel confident that they can discuss their questions and concerns with you without fear of retaliation.

## **Our Commitment to Each Other**

### ***Promoting Teamwork and Respect***

Our Company insists on maintaining a professional, safe and discrimination-free work environment. To achieve this goal, we must treat our colleagues, and everyone we work with, with respect and dignity. The Company's reputation depends on treating others fairly and upholding EnSCO values at all times.

### **Diversity and Fair Employment Practices**

As part of our commitment to fair employment practices, we promote a diverse workforce where every employee feels valued and respected. We make all employment-related decisions based solely on job-related qualifications. This means that we never make any hiring, promotion, termination or other job-related decision with regard to race, gender, color, age, sexual orientation, national origin, ethnicity, religion, marital status, pregnancy, disability or any other legally-protected characteristic.

### **Freedom from Harassment**

To promote open communication, teamwork and respect throughout EnSCO, we must take steps to create a harassment-free workplace. Each of us is responsible for creating an environment free from harassing conduct. EnSCO does not tolerate the harassment of employees by anyone within or outside of the Company. Harassment can be either sexual or non-sexual conduct that creates an intimidating, hostile or offensive workplace. Harassment can occur either inside or outside the workplace and includes unwelcome or offensive:

- Physical contact, including touching, hugging, kissing or massaging
- Verbal comments, such as racial slurs or sexist jokes or comments
- Non-verbal visual displays or acts, including offensive photographs, videos or hand gestures
- Communications that include racial slurs, sexist comments or offensive photographs or videos
- Threats to withhold or offers of certain benefits in exchange for a sexual relationship or act
- Retaliatory acts against anyone complaining of discrimination or harassment

Such conduct is unacceptable in all situations, including business trips, business meetings and business-related social events. If you know or suspect discrimination or harassment has occurred, you should report it immediately in accordance with the "Raising Our Questions and Concerns" section of our Code.

## **Protecting Employee Personal Information**

Every Ensco employee provides our Company “personal identifying information” such as home addresses, social security numbers and payroll information. If you handle or come across this information, you must make every effort to protect it and may never share it with anyone unless there is a business need to do so. In addition, you should never disclose or access the records of prospective, current or former employees without authorization. We must take appropriate measures to properly secure these data at all times. The laws governing the use of personal identifying information may vary from country to country. If you are unsure, or do not know the law where you are working, you should consult the Chief Compliance Officer for guidance.

## **Ensuring Workplace Safety and Health**

To achieve Ensco’s Vision of “a safe zero-incident workplace,” we have issued the Ensco Corporate *SHE Policy* and the *Corporate Safety and Environmental Management System* standards. Adherence to these documents will assist in meeting the challenges in our operations worldwide.

## **Commitment to Safety and Health**

Our Company is committed to ensuring the safety and health of its employees while at work. Each of us must share in the responsibility to keep ourselves and our co-workers safe by following all Company safety policies and procedures, laws and regulations. We must make every effort to avoid safety hazards and risks. Ignoring your own safety or the safety of others places all employees at risk. You should report any actual or suspected safety or health violations to your supervisor, the Vice President of SHE, the Vice President - Human Resources, the Chief Compliance Officer or through the Ethics Hotline.

Our Vision of a safe zero-incident workplace means no harm to people, property or to the environment. This is further emphasized as one of our Core Values. As such, we all share in the responsibility to keep ourselves and our co-workers safe by following all Company policies, standards, procedures and applicable laws and regulations. We all have a duty and the authority to stop any job deemed to be unsafe, without fear of retaliation.

In addition, our behavioral-based safety program, the DuPont STOP™ process, provides a structured approach for observing and intervening when any unsafe behaviors (and conditions) are encountered in the workplace. Our *Corporate Safety Management System* standard provides further details on how we manage these expectations.

Ensco is also committed to protecting the environment everywhere we operate. This includes reducing emissions and waste discharge and following all Company environmental policies, standards, procedures and applicable regulations and laws. Our *Corporate Environmental Management System Description* standard further reinforces this philosophy, including appropriate training to achieve this goal.

You should report any suspected or actual safety, health and environmental violations to your supervisor, Business Unit management or through the Ethics Hotline.

## **Violence**

Ensco is committed to ensuring the safety and health of everyone working on our Company’s behalf. Therefore, we must never engage in, tolerate or ignore any form of violence. Violence may include threats or acts of intimidation or instilling fear in others. If you believe you know of an actual or potential threat or act of violence, you should report your concerns immediately to your supervisor.

## **Drugs and Alcohol**

To do our work safely, we must have clear minds and fast reflexes at all times. Substance abuse threatens our safety by limiting our ability to think clearly and respond quickly. Substance abuse may include use of alcohol, illegal drugs, controlled substances and, in certain cases, prescription medications. You may never use, sell, manufacture, distribute or solicit illegal drugs, or carry any drug-related paraphernalia in the workplace, while conducting Company business or while operating Company equipment or vehicles. Occasionally, responsible possession and use of alcohol at Company-sponsored events or social gatherings may be permissible.

The Company reserves the right to conduct random drug testing where permitted by law.

These rules must be followed by every person on Company premises at all times. You should report any actual or suspected violations of this policy to your supervisor, the Vice President of SHE, the Vice President - Human Resources, the Chief Compliance Officer or through the Ethics Hotline.

## **Weapons and Explosives**

EnSCO generally prohibits the possession of firearms, other weapons, ammunition, explosives and fireworks of any kind at any EnSCO facility. Exceptions include weapons carried by law enforcement officers on official business or by Company approved security personnel, as well as the customary use and storage of flare guns, downhole tools and materials to be utilized for perforation jobs on our offshore rigs.

# **Our Commitment to the Company**

## ***Avoiding Conflicts of Interest***

To uphold our Company's reputation for integrity, we must be alert to anything that could create a conflict of interest. We must avoid any real or potential conflict between personal interests and Ensco's interests, and any activity that presents even an appearance of impropriety.

A "conflict of interest" occurs when our position within Ensco or information gathered from our employment creates a conflict between our personal interests and the Company's interests. A conflict of interest may arise if an employee or immediate family member personally benefits or gains a personal financial advantage due to:

- Transactions between Ensco and a third party
- Knowledge of non-public information relating to Ensco's business
- Acceptance of a gratuity, gift or other hospitality
- Financial or family interest in suppliers, competitors or customers
- Serving in management of suppliers, competitors or customers

Conflicts of interest can arise from our dealings with customers, competitors, vendors and our colleagues. If you believe a conflict does or may exist, you should disclose it immediately to our Chief Compliance Officer.

The following sections provide guidelines for the most common conflicts of interest. Please note that these guidelines also apply to members of your "immediate family." This includes spouses, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law and anyone (other than domestic employees) who shares such person's home.

## **Gifts and Hospitality**

We should avoid giving or receiving gifts, hospitality (including meals and entertainment) and favors that go beyond the common courtesy usually associated with business practices. Gifts and hospitality are commonly exchanged as a courtesy when doing business. However, offering and accepting such courtesies might be regarded as placing us under some obligation to a third party. We must always use good judgment and moderation when offering and accepting such courtesies. Failing to do so may create a conflict of interest.

We must never accept or offer a business gift or hospitality if doing so would appear to create a bias or influence business decisions. Nor may we solicit gifts directly or indirectly from others. Before you accept any business courtesy, regardless of the size, ask yourself if you would feel comfortable telling your coworkers, family and the media about it.

Therefore, unless approved in writing by the Chief Compliance Officer, you may only accept or offer a gift or hospitality if it meets *all* of the following criteria:

- It is unsolicited
- It is not cash or a cash equivalent (for example, gift cards)
- If it is a gift—the value is no more than U.S. \$100

- If it is hospitality—the value is no more than U.S. \$250 per person (or other amount specifically authorized by resolution of the Board of Directors)
- It is given or received on an infrequent basis
- It is consistent with our business practices
- It does not violate Company policy or the law

In certain instances, the difference between what constitutes a gift versus hospitality is unclear (e.g., if a recipient is invited to attend a theater event, some might consider the event hospitality while others might consider the event tickets to be a gift). For the purposes of this Code, if it is intended that the giver will not be present during the event, it should be considered a gift. If it is intended that the giver will participate in the activity with the recipient (e.g., meal, sporting event, theater, show, etc.), then the event should be considered hospitality.

The rules for gifts and hospitality apply to each of us, as well as our family members, throughout the year—including holidays. Keep in mind that you may never accept or offer anything that would compromise—or even appear to compromise—the recipient's ability to make fair, impartial and balanced business decisions.

In addition, we must be particularly cautious when interacting with government officials and employees. There are strict regulations governing the ability of government officials and employees to give and receive gifts, hospitality and any payments.

Even when considered customary, Ensco has zero tolerance for any improper gifts, hospitality or other payments. You should be familiar with all applicable laws and regulations, and should discuss any questions or concerns you have with our Chief Compliance Officer. In addition, if you have asked for, offered or received an inappropriate gift or hospitality, you should immediately disclose it to our Chief Compliance Officer. Please refer to the “Complying with Anti-bribery Laws” section of the policy for further information on gifts and hospitality. Please also refer to Ensco’s *Anti-Corruption Compliance Procedure Manual*.

### **Business-Related Events and Travel Involving Customers, Potential Customers or Government Officials**

Prior to inviting any customer, potential customer or government official to a hospitality or business-related event (such as a marketing presentation or rig tour in a distant location, training program, seminar or convention), you must obtain advance written approval from your supervisor and the Chief Compliance Officer. Generally, the Company should not pay for expenses of the attendee’s family members unless approved by the Chief Compliance Officer.

When reimbursement or payment of travel-related expenses involves customers, potential customers or government officials, there can be bribery and corruption implications. Therefore, such travel-related expenses, regardless of value, must be approved in advance and in writing by your supervisor and the Chief Compliance Officer.

Please refer also to Ensco’s *Anti-Corruption Compliance Procedure Manual* for additional guidance.

### **Activity or Event Sponsorships**

Sponsorships include payments for a project, activity or event conducted by another organization. Payments made for a sponsorship by or on behalf of Ensco generally should be limited to U.S. \$250 per event. If a contract provision, customer policy or local law specifies individual limits lower than Ensco’s activity or event sponsorship limits, the lower limit must be followed, and this lower limit will be used for purposes of the approval policies. If the

sponsorship exceeds U.S. \$250, then the sponsorship must be approved in advance and in writing by your supervisor and the Chief Compliance Officer. For additional guidance, please refer to Ensco's *Anti-Corruption Compliance Procedure Manual*.

### **Charitable Contributions**

Charitable contributions include contributions to an organization officially created for charitable, religious, educational, scientific, artistic, literary or other good works. Charitable contributions in excess of U.S. \$250 made by or on behalf of Ensco must be approved in advance and in writing by your supervisor and the Chief Compliance Officer. Please also refer to the "Making Contributions" section of our Code for more information.

### **Business with Close Friends and Family Members**

Even when no misconduct is intended, the appearance of a conflict can have a negative effect. Conflicts of interest may arise when Ensco employees or their close friends or family receive improper personal benefits as a result of employment with Ensco. Therefore, we should avoid business dealings with close friends, family members or employees of companies in which close friends and family members may influence the award of business. In addition, we must avoid situations in which we supervise or have authority over a family member.

If you wish to conduct Company business with close friends and immediate family, you must proceed with caution. If you propose that the Company conduct business, either directly or indirectly, with your relative or the relative of any Ensco employee or any business in which they have an ownership interest, you must first disclose the proposed transaction to our Chief Compliance Officer. If you think you may already be in a supervisory position over a family member, notify your supervisor and the Chief Compliance Officer immediately.

### **Seeking Business Ethically**

To conduct business ethically, we must engage in fair and ethical marketing, sales and communications with every customer and supplier. This means you may never misrepresent the features or qualities of Ensco's or our competitors' equipment, services and products. Always provide accurate and fair information to our customers and suppliers.

In addition, we never engage in commercial bribery. "Commercial bribery" occurs when one party promises or gives a financial incentive to another party to induce that person to perform his or her duties improperly. Commercial bribery often results in an improper business advantage to one party and unjust enrichment to the other party.

Never offer or accept anything from a supplier, client, business partner or anyone working on their behalf that exceeds nominal value. Under Company policy, "nominal value" is anything up to U.S. \$100 for gifts and U.S. \$250 for hospitality.

If you need additional guidance, refer to the gifts and hospitality discussion in the "Avoiding Conflicts of Interest" section of our Code and specific Company policies addressing gifts and hospitality.

### **Financial Interests**

Investments of greater than one percent of total outstanding ownership in a company could create a conflict of interest if the investment is in a company that is a competitor, supplier, customer or other related party. Factors other than the percentage of the investment also have an impact, such as the employee's ability to affect company decisions and access to confidential information.

You must immediately disclose any of these situations to the Chief Compliance Officer, so that they may be properly evaluated and resolved.

### **Outside Employment**

As EnSCO employees, each of us has a primary responsibility to use our time and talents for the benefit of the Company. Any other employment that may detrimentally affect our performance and/or responsibilities to the Company may be considered a conflict of interest.

Potential conflicts of interest would include accepting employment from another employer, while continuing employment with EnSCO, especially if the other employer is a supplier, customer or competitor of EnSCO. Similarly, it may also be a conflict of interest to serve as a director of another company, especially one that is a direct competitor of EnSCO.

You must immediately disclose any of these situations to the Chief Compliance Officer, so that they may be properly evaluated and resolved.

### **Company Assets and Personal or Outside Work by Employees**

We each have a responsibility to protect Company assets entrusted to us from loss, theft, misuse and waste. Company assets and funds may only be used for business purposes. Company assets include both tangible items, like EnSCO equipment, and intangible items such as intellectual property, trade secrets and employee work time. Incidental personal use of telephones, fax machines, copy machines, personal computers, email and similar equipment is generally allowed if it is occasional, there is no significant added cost to EnSCO, it does not interfere with your work responsibilities and it is not related to an illegal or political activity or to an outside business.

Our work time is to be spent on Company business and may not be used to conduct personal business or take care of personal matters. During regular business hours, you should not perform off-duty work or other personal activity that would interfere with, or prevent you from devoting the time needed to fulfill, your primary duties and obligations as an EnSCO employee. If you become aware of theft, waste or misuse of our assets or funds, or have any questions about proper use of them, you should speak immediately with your supervisor.

### **Corporate Opportunities**

We may never personally accept business opportunities offered to our Company by a customer, vendor or business partner. In addition, we may not take advantage of inventions or ideas or pursue any opportunity or investment we develop or learn about through our work for EnSCO. If you discover or learn of an opportunity you would like to pursue through the use of Company property, information or position, you may not do so until our Company has evaluated the opportunity and has advised you in writing that it decided not to pursue it.

### **Disclosing Actual or Potential Conflicts**

If you believe that you may have a conflict of interest, you should disclose the situation immediately to our Chief Compliance Officer so the situation can be evaluated and resolved appropriately. While a potential or actual conflict of interest is not necessarily a violation of our Code, failing to disclose it is.

### ***Protecting Company Property and Information***

Our Company has entrusted each of us with access to, and management of, Company assets. Therefore, we are expected to care for and respect Company property at all times. In other words, we are the stewards of the Company's assets.

We all must work to prevent theft, destruction, waste or misuse of Company property, including our Company's physical assets, information and intellectual property. We must protect and preserve all Company assets and seek to maintain their value.

Misuse of Company assets may include:

- Excessive personal use of electronic communications systems
- Taking Company equipment or supplies for personal use
- Using Company credit cards for personal purchases
- Using or copying software without authorization
- Otherwise using assets for personal gain

### **Non-Public and Proprietary Information**

Throughout the course of our work, we may come across non-public or proprietary information about our Company. "Non-public information" is information that is not known to the general public or our competitors. It may include trade secrets, such as confidential Ensco data, that gives our Company a competitive or economic advantage. Some examples of trade secrets include:

- Terms, rates or fees offered to customers
- Marketing and strategic plans
- Technological developments

Many countries have laws prohibiting the disclosure of trade secrets. For instance, in the U.S., it is illegal to remove trade secrets from a company or possess stolen trade secrets. We may never disclose our trade secrets or any other confidential or proprietary information outside our Company without prior authorization to do so. Furthermore, you must take particular care to properly secure your laptop, documents and other materials (including electronic media) to protect such information. You should avoid discussing such information in places where you can be overheard, such as in restaurants, taxis, airplanes or elevators. These obligations continue even after your employment with Ensco ends.

### **Intellectual Property**

Our Company's intellectual property ("IP") is important. We must take great care to protect and enforce our IP rights at all times. IP includes intangible property such as copyrights, patents, trademarks, design rights, logos and brands. The law protects our rights to this property as it does other forms of physical property. To the extent permissible by law, the rights to all IP created with Company materials, on Company time, at our Company's expense or within the scope of our duties to the Company belong to Ensco. We have the duty to safeguard third party IP, such as software. For further discussion, please reference the "Respecting Third Party Property" section of our Code.

## ***Using Resources Appropriately***

### **Electronic Communications**

Enesco's electronic communications are valuable Company assets. Electronic communications and media include Enesco computers, electronic mobile devices, computer systems, emails, voicemails and Internet access.

#### **Appropriate Use**

When using Enesco's electronic communications, you should do so appropriately. Remember, you are representing Enesco in all you do. You should take the same care in using email, texts, blogs and instant messages as you do with writing a letter on Enesco's letterhead. Never use Company resources to express a personal view in a public forum. If you choose to express your personal views in a public forum, you should never refer to Enesco, its name, address or any other identifying details.

Using Enesco's resources responsibly also means that you have a duty to use them in a safe, ethical, lawful, efficient and productive manner. Under no circumstances should you use Enesco computers or network systems—even during non-work hours—to communicate, send or view inappropriate, sexually explicit or offensive materials. You may never use any form of Enesco's electronic communications devices to access illegal material, send unauthorized solicitations or conduct business for another organization.

Occasional personal use of certain Company electronic communications devices may be appropriate, as long as the use is authorized, is not excessive and does not violate the law, our Code or Company policies. Personal use must never interfere with your job duties. Keep in mind that Enesco may monitor your use of electronic communications to ensure your compliance with our policies. Your personal use, even when not at work, must be lawful and ethical.

If you are unsure about whether a past or present use violates our Code or Company policies, you should refer to the policies available through the Enesco Intranet (PayZone) or consult with your supervisor or the Chief Compliance Officer.

#### **Social Media**

Our Company understands that the Internet provides us with opportunities to participate in social media, networking and discussions. "Social media" include social networking sites, blogs, Twitter accounts and wikis. If you identify yourself as an Enesco employee or discuss matters related to the Company in a social media platform, some readers may view you as a spokesperson for the Company, even though your social media is personal in nature. You should always make it clear that you are not authorized to represent our Company on social media platforms. Also, if you do identify yourself as an Enesco employee, you should ensure that your profile and any related content are consistent with how you want to present yourself to colleagues and customers.

We must never use social media to defame, harass or harm Enesco, its employees, customers, business partners, suppliers, competitors or other stakeholders. In addition, always use caution to protect all confidential and proprietary information of Enesco, our employees and third parties.

#### **Insider Trading**

While working for Enesco, you may learn confidential information about our Company, our subsidiaries or affiliates, our clients and suppliers, joint ventures or other business partners. At times, this may include information that is non-public and material. "Non-public" means that the information has not yet been released to the general public, such as through a press release.

“Material” information is any information that would reasonably influence an investor’s decision about whether to buy or sell shares in a particular company.

| Trading securities based on non-public, material information is considered “insider trading,” and is prohibited in the U.K., the U.S. and most other countries. We must never buy or sell Ensco’s or another company’s securities while aware of such inside information.

Also, we must never disclose inside information to anyone else, as the information may be used illegally or improperly in securities transactions. This is known as “tipping” and is illegal.

As a reminder, even if the activities prohibited here are not illegal in the country where you are based, Ensco’s *Securities Trading* policy applies to you regardless of your location.

“Inside information” may include:

- Confidential financial information, including earnings, forecasts or dividend changes
- Winning or losing a client or contract
- Changes in management
- Litigation or governmental investigations
- Mergers, acquisitions or divestitures
- Sale or purchase of major assets or subsidiaries

### **Other Transactions**

There are also legal and policy restrictions on transactions in options for Ensco stock – puts, calls and other derivative securities, but not employee stock options. In many cases, the penalties for failing to comply are severe. Please see Ensco policies for further guidance. You can direct your questions about these laws and policies to the General Counsel.

## **Our Commitment to Our Customers and Suppliers**

Our reputation begins in the marketplace. How we treat our customers and suppliers defines Ensco. Therefore, each of us must commit to competing fairly and upholding Ensco's reputation in the industry.

### ***Providing Quality Services***

Ensco provides outstanding quality and unsurpassed services that deliver premium value to our customers. We must strive to exceed our customer expectations in the safest and most cost-effective manner possible. In addition, we comply with all customer and supplier contracts and never seek to circumvent the specifications provided within them.

### ***Engaging in Fair Competition***

#### **Competition Laws**

Ensco is committed to conducting business in an open, vigorous and competitive manner. Many countries have laws that protect competition, making certain anti-competitive behaviors illegal. We must always follow the letter and spirit of competition laws (also known as antitrust laws) wherever Ensco conducts business. Many laws apply even when you are doing business outside of that country's borders. It is your responsibility to know and follow all applicable competition laws. Failure to do so may result in severe penalties, fines and criminal liability for the Company and the individuals involved.

Competition laws generally prohibit price fixing, dividing territories, agreeing upon contract terms with our competitors and any other actions that negatively affect our customers or restrict competition. You should always avoid:

- Working with our competitors to fix prices, discounts or contract terms and conditions
- Limiting or restricting the production or quality of a product
- Limiting distribution practices
- Allocating market share or territory—either formally or informally—among competitors
- Agreeing with competitors—either formally or informally—to refuse to deal with a customer
- Rigging bids to customers
- Sharing pricing information with competitors
- Discussing confidential information (e.g. wages, taxes or other expenditures) with competitors
- Attempting to procure competitors' information through a third party

If you have marketing, sales or purchasing responsibilities, or have contact with competitors, you must be familiar with the antitrust and competition laws that apply to your work. If you are unsure about the implications or application of the policy or the law, you should consult the General Counsel for guidance.

#### **Trade Associations**

Your job duties may require you to participate in trade association, such as the International Association of Drilling Contractors, or industry conferences. You must exercise particular caution when doing so and must refuse to discuss any matter that would negatively affect our

customers or restrict competition. If a competitor attempts to discuss a prohibited topic such as price fixing or market sharing, stop the conversation immediately and contact the Chief Compliance Officer for advice.

### **Competitor Information**

During your work, you may discover confidential, non-public information about our competitors that would give our Company a competitive advantage. This information may come from our business partners or new hires who previously worked for our competitors. You must take particular caution when handling this information, acting legally and ethically at all times. Remember, even if it may be legal to use this information, it may not be ethical to do so.

While conducting Ensco business, you may become aware of confidential information about our competitors that has been inadvertently disclosed. You must never use or disclose competitor information without first receiving advanced permission from the Chief Compliance Officer.

### ***Promoting Fair Supplier Relationships***

To maintain trust, we must hold our suppliers accountable for the quality and safety of the products and services they provide to us. If you know or suspect that a supplier is not upholding its commitment to quality and safety, you should report the situation to your supervisor immediately.

### ***Respecting Third Party Property***

Through our work, our business partners and others entrust us with their property. This property may include tangible assets and intellectual property. We must take every precaution to protect the property of third parties and never misuse it. In addition, we may receive confidential information from our business partners and suppliers in the course of our business. We must safeguard this information and honor all contractual commitments, including confidentiality agreements, at all times. This means you must protect all third-party tangible and intellectual property, such as inventions, software and drawings from disclosure or misuse.

## **Our Commitment to Our Shareholders**

### ***Complying with Anti-bribery Laws***

Our Company competes for business solely on the quality of our people and our services. More than one hundred countries have adopted anti-bribery laws, including the U.K. and the U.S. Every employee must abide by all laws, treaties and regulations—including the U.K. Bribery Act 2010 (“UKBA”) and U.S. Foreign Corrupt Practices Act (“FCPA”)—that forbid bribery or improper payments to government officials, commercial entities or other persons. Although the law sometimes permits nominal gifts, you must never give or receive any kind of bribe or hidden payment—or anything else of value—for any of the following purposes:

- Influencing someone’s decision about Ensco’s business
- Gaining an improper advantage for Ensco
- Inducing or rewarding a person to perform improperly
- Otherwise influencing a government official’s discretionary authority

Violations of the UKBA, the FCPA or other anti-bribery laws will not be tolerated.

### **Bribes and Improper Payments**

Ensco prohibits any acceptance or offer of a bribe or kickback. A “bribe” is offering to give, giving or promising to provide anything of value (including cash, gifts, travel, entertainment, favors or other business courtesies) in order to influence decisions to obtain a business advantage. A “kickback” is the return of a sum already paid or due to be paid as a reward for awarding or fostering business.

A “government official” can be a national or local government official or employee such as a mayor, police officer, political candidate, judge or oil minister. This term also includes employees of government controlled national oil companies and government agencies, such as customs, immigration, labor and tax agencies. You should assume that individuals that have relationships with either the government or government controlled companies may be “government officials” and you should take caution when dealing with those individuals.

Ensco also strictly prohibits using any third party or intermediary to bribe or make an improper payment to a government official, commercial entity or other person. You may never directly or indirectly offer a bribe or anything of value to a government official, commercial entity or other person to obtain or retain business or secure an improper advantage. In addition, you may never seek or accept a bribe or kickback. Any violation of this policy may result in disciplinary action up to and including termination, as well as civil and criminal penalties for individuals and our Company.

### **Third Parties**

From time to time it is appropriate for the Company to use the services of third party business associates or intermediaries to assist with transactions or negotiations between the Company and governmental authorities. The process for establishing these relationships is specified in our compliance policies and procedures. If there is a need for such services, please consult with the Chief Compliance Officer for guidance.

## **Record Keeping Requirements under the FCPA**

Under the FCPA, all transactions must be properly recorded in the Company's books and records. In fact, most FCPA cases pursued by the U.S. government involve some failure to properly maintain a company's books and records. If you become aware of any suspicious or questionable payments, behavior, transactions or receipts, you should report these to the Chief Compliance Officer and the Chief Financial Officer.

## **Facilitating Payments**

A "facilitating payment" is a small payment, usually made in cash, to expedite routine government services. Sometimes they are referred to as "grease payments." Examples include expediting utility services, providing police protection or seeking permit approval. Although facilitating payments may be legal under U.S. law, they are not legal under U.K. law and in most other countries. Ensco's policy prohibits facilitating payments, even when they may be legal or a common practice.

## **Payments to Secure Personal Safety**

The Company does permit personal safety payments that an employee reasonably believes are necessary to protect him or herself, a family member or colleague from imminent threat of bodily harm. Any such payment should be reported to the Chief Compliance Officer as soon as the employee, family member or colleague is safe.

## ***Keeping Transparent Books and Records***

In addition to the FCPA, other U.S. securities laws require that Ensco maintain accurate books and records. This information provides the basis for the Company's public disclosures and filings. We must, therefore, ensure that we present an accurate view of our Company's operations and financial standings.

## **Accurate and Honest Accounting and Financial Disclosures**

To ensure accurate and transparent accounting about our Company, we must maintain accurate and honest books and records. Always provide accurate information regarding payroll, expenses, reports and other records.

Those of us with finance and accounting responsibilities must ensure that our accounting methods present an honest and accurate picture of our Company. Such persons also may be required to certify the accuracy of our financial statements.

Our financial statements must be fair, true, accurate and timely. We must follow all legal and regulatory accounting requirements and follow our internal accounting controls at all times. Keep in mind that incomplete or untimely disclosures not only damage our Company but also may result in disciplinary action for those involved.

If you have any questions about the accuracy or honesty of our accounting, disclosures or records, you should report them to the Chief Financial Officer and either the Director – Internal Audit or the Chief Compliance Officer.

## **Records Management**

We have an obligation to retain our business records as long as necessary for our business purposes and sometimes longer as required by the law. We must ensure that business records that are no longer necessary or legally required to be retained are discarded appropriately, promptly and according to Company policy. Keep in mind that "records" includes all paper and electronic documents.

If you receive notification that records in your control may be required for a government investigation or other legal action, you may not destroy or discard them, unless authorized to do so by the Company's General Counsel or Chief Compliance Officer. Failure to maintain such documents may result in criminal, civil or administrative penalties, or disciplinary action. If you receive a subpoena or legal request for documents, please notify the General Counsel immediately. You should refer to the Company's *Document and Records Retention and Disposal Standard* for further details, including "Hold Alert" procedures.

### **Responding to Inquiries and Investigations**

All of us have a duty to cooperate fully with any investigation conducted by our Company. It is the responsibility of the Compliance and Business Conduct Review Committee to determine whether and how to conduct an internal investigation. Unless specifically authorized and directed by the General Counsel, you should not attempt to investigate legal matters, as this could compromise the investigation. If the results of any investigation warrant corrective action, senior management will determine and implement remediation. If you have any questions about any audit or investigation or how to cooperate with it, consult with the Chief Compliance Officer.

Furthermore, all of us have a duty to cooperate fully with government authorities in the proper performance of their functions. In the event of a government investigation, the General Counsel must be notified immediately.

In all instances, you should be truthful and accurate in all statements and information given to government authorities. Our policies protect employees from retaliatory action for good faith activities in assisting investigations.

### **Handling Media and Analyst Inquiries**

All Company communications with the public must present fair and accurate information about the Company and its business. Only specifically authorized individuals may speak about Ensco to the media, research analysts, the investment community and other public forums including blogs and other social media.

If you receive a request for Company information from the media, other data providers, an analyst or other members of the investment community, you should forward the request to the Investor Relations and Corporate Communications Department. If you receive a request for Company information from an outside law firm or other organization regarding pending or threatened litigation, you should forward the request to the Legal Department.

As a rule, you should always exercise discretion when communicating about Ensco. Never comment on rumors or speculation about our Company. In addition, never make any commitment or guarantee on behalf of Ensco to anyone inside or outside of our Company without prior authorization to do so.

You should refer to the Company's *Disclosure* policy for further details.

## **Our Commitment to Our Communities**

Protection of the environment is one of Enesco's core values. We strive to design, engineer and operate in a manner that protects the environment. For additional information, refer to our *SHE Policy*.

### ***Protecting Our Environment***

Enesco is committed to protecting the environment in every area of our operations. We have procedures in place to reduce our environmental footprint. Safe and environmentally responsible operations are a critical component of Enesco's global business practices. Our goal is to prevent environmental incidents.

### **Environmental Laws and Regulations**

Every Enesco employee must know and follow all applicable environmental laws and procedures. It is important that we consistently meet and exceed all environmental legal standards that govern our work. In addition, we are all responsible for observing the Company's SHE policies and procedures and for developing job skills relating to SHE issues. We must help protect the environment within the scope of our work.

### **Sustainable Practices**

Whenever possible, Enesco will promote sustainable practices. We must promote practices and procedures designed to ensure safe operations and protect the environment.

### ***Fair Employment Practices***

Enesco is committed to fair employment practices in each of our operations. We uphold all applicable wage and hour laws wherever we are located.

### **No Forced or Child Labor**

Enesco does not permit or condone the use of child, forced, indentured or involuntary labor, regardless of where we are located. We will only do business with partners who have similar commitments to human rights and who uphold labor laws. We refuse to conduct business with anyone who violates these laws or acts contrary to our Code.

### ***Complying with Immigration Laws***

Enesco's business involves the international movement of personnel to meet our customers' needs. We are committed to ensuring that the travel, transfer, employment and residence of employees comply with applicable immigration and employment laws. Enesco complies with applicable laws, but each of us is also accountable for maintaining proper immigration status in compliance with the laws of the countries in which we operate.

### ***Making Contributions***

Enesco fully supports active involvement in the political process by its employees, but the Company is politically neutral. While we all have our own beliefs and are encouraged to support our own causes, there are stringent legal restrictions on what our Company can promise or contribute to political candidates, elected officials and their staff.

## **Political Activity**

We are not authorized to directly or indirectly offer or give funds or other assets as a political contribution on behalf of EnSCO without express authorization from the Chief Executive Officer or the Chief Operating Officer. “Political contributions” may include offering Company resources to a political campaign or using Company funds to purchase political fundraiser tickets. You may never make any such political contribution that others could view as a form of bribery.

We also may not participate in personal political activities during work hours, on EnSCO’s premises, or using EnSCO’s electronic communications or other assets. Take extra caution to avoid associating your personal political activities with our Company in any way. To this end, you must refrain from posting political messages on blogs or other public forums using Company networks or electronic communications, even during non-work hours.

## **Charitable Contributions**

EnSCO supports our local communities wherever we conduct business and encourages you to do so as well. However, you may never associate personal charitable activities with the Company in any way. This means that you may not use Company time, electronic communications or assets for personal charitable activities, even during non-work hours.

## ***Complying with Trade Controls and Anti-Boycott Laws***

Because we do business internationally, we must know and comply with all applicable laws and regulations that govern, restrict or otherwise affect international trade. Several laws exist that prohibit us from doing business with certain people or entities or from conducting business in, or exporting specified items to, certain countries. Consequences for violating trade control laws and regulations are severe for both our Company and the individuals involved.

## **Sanctions and Export Controls**

Many countries maintain trade sanctions or embargoes that restrict transactions with certain countries, with certain individuals and entities and for certain end-uses and users. Similarly, some countries require licenses to export certain controlled items (including certain technology) regardless of the destination, end-user or end-use.

It is EnSCO’s policy to comply with all trade laws applicable to its operations. We must understand and follow the laws relating to imports, exports or re-exports. An “import” occurs when we bring goods we purchase or acquire from a foreign or external source into another country. Imports are subject to various laws and regulations that may require us to pay duties and taxes and submit certain filings.

An “export” occurs when goods, services, software, technology or information is shipped to a person in another country. A “deemed export” can occur when technology or information (e.g. training) is shared among persons of different nationalities. A “re-export” is the movement of goods, services, software, technology or information from one destination country to another destination country. Various laws and regulations may require licenses, permits and duties before exporting any goods, services, software, technology or information. You should take particular care to verify both the eligibility of the delivery location and recipient prior to any exporting or re-exporting activity in accordance with Company policy.

## **Boycotts**

We are required to comply with all applicable anti-boycott laws and regulations. If you receive a boycott request—either orally or in writing—the law requires that you report it immediately, even if you did not comply or respond to the request. If you suspect that you have received a boycott

request, you should report it immediately (before responding to the boycott request) to the Chief Compliance Officer.

## **Additional Information**

For further information about Ensco policies on ethics and business conduct, please contact the Chief Compliance Officer.

## **Waivers of Our Code**

The Board of Directors or a designated committee may decide to waive the Code for an employee (including an officer) or director. In these limited circumstances, this decision will be recorded in the corporate records and, as to officers and directors, disclosed to stockholders in accordance with all applicable laws, regulations and listing requirements.

Any employee who violates our Code without a waiver from the Board of Directors or a designated committee will be subject to disciplinary action up to and including termination.