1. Introduction and Purpose

This policy applies to each employee of Boart Longyear (BLY) and all BLY global regions and operations regardless of location. Each employee is responsible for knowing, understanding and complying with this policy. An employee that fails to comply with this policy may be subject to disciplinary action, which may include termination of employment.

This policy provides a global standard for offering and accepting gifts and entertainment while acting on behalf of BLY. While providing or accepting occasional, modest gifts and entertainment can help strengthen working relationships and create goodwill, they can also create risks for you and for BLY. Such risks include conflicts of interest, bribery, and harm to BLY’s reputation.

All gifts and entertainment accepted or offered must comply with applicable laws, regulations, policies and associated accounting practices.

2. General Guidelines

A gift is anything of value or something that provides value to the recipient. For the purposes of this Policy, entertainment is defined as an event attended by BLY representatives and third-parties (vendors, business partners, customers, etc.). Entertainment includes meals, beverages, golf outings or sporting or other events where the host is present. Tickets to sporting, cultural or other events that are not attended by the host are considered a “gift,” not “entertainment,” under this Policy.

A gift or entertainment is acceptable when it is occasional, lawful, of nominal value, part of customary business practices, appropriate and reasonable. BLY’s Values and Code of Conduct should be considered when offering or accepting gifts or entertainment, as anything given or received is a reflection on BLY. It is helpful to consider whether public disclosure of a gift or entertainment would embarrass you or BLY in any way.

A gift or entertainment is unacceptable when it creates an obligation to do something, is given to obtain favors or preferential treatment, or is lavish or extravagant. Gifts of cash, a loan or cash equivalents (i.e. American Express gift cards) are prohibited no matter the circumstance. Gifts or entertainment that are illegal, sexually explicit, or that involve gambling or excessive drinking are also prohibited.

All gifts or entertainment offered or accepted by BLY must comply with the applicable local laws as well as bribery laws applicable to Australia, Canada, the European Union, the UK and the United States. BLY prohibits giving or receiving bribes or personal gifts or gratuities that could be interpreted as seeking preferred treatment.
BLY also prohibits any intermediary or “middleman” from offering or accepting an improper gift or favor while representing the company. This includes sales representatives, distributors or contractors, or relatives of BLY employees.

Sponsorship opportunities, defined generally as marketing and community relations opportunities for corporate recognition in return for donations of money or goods, require approval before participating. BLY’s participation in any sponsorship opportunity with a total contribution of $2,500 (USD) or more must be approved in writing by the Corporate Marketing Communications team prior to committing any BLY resources. The total contribution amount includes cash donations and/or the fair market value of any materials donated. Boart Longyear’s participation in any sponsorship opportunity may not be split into multiple contributions to avoid the $2,500 threshold. To obtain approval, please send an email describing the proposed sponsorship, including the name of the organization and the specific contribution requested to marketing@boartlongyear.com. Any sponsorship opportunity with a contribution of less than $2,500 (USD) must be approved in writing by the regional commercial manager of the group wishing to participate. Please see the Corporate Charitable Gifts Policy for more information about charitable donations which are outside the scope of this Policy.

3. Third-Parties (Vendors, distributors, customers, competitors, etc.)

When you are giving a gift or providing entertainment to a third-party, make sure you understand what policies apply at the recipient’s company. Many companies and government entities prohibit their employees from receiving any gifts or entertainment, no matter how small. By violating the gift and entertainment policies of another company, you could be putting BLY’s relationship with that company at risk.

Employees who interact with any person who has business dealings with BLY (including vendors, distributors, customers, competitors, contractors and consultants) must conduct those activities in the best interests of BLY. Gifts or entertainment that could influence, or could appear to influence, business decisions should not be offered or accepted.

We offer business gifts and entertainment as a social courtesy, an acknowledgment of cultural expectations, an expression of appreciation or to enhance our relationships with our business partners. We do not offer, provide or accept any gifts or entertainment as a “quid pro quo” or as part of an agreement that a company or individual will do or provide something in return.

BLY employees may not offer gifts or entertainment with a value of $250 (USD) or more (per individual) or accept gifts or entertainment with a value of $250 (USD) or more without first obtaining written approval from their supervisor. After receiving supervisor approval, the employee must also send an email to giftcompliance@boartlongyear.com, disclosing the gift or entertainment to be offered or accepted, the estimated value of the gift or entertainment, and the proposed recipient(s). For purposes of this Policy, if the total value of the gifts and entertainment offered to or accepted from a single business partner in the same year exceeds $250USD (per individual), written supervisor approval
must be obtained before the $250 USD amount is exceeded and giftcompliance@boartlongyear.com should be notified as outlined above.

BLY employees are prohibited from accepting any gift from a third-party that includes travel expenses, such as airfare or lodging. Any exception requires written approval from a member of EXCO.

4. Government Officials

“Government official” means anyone who works for or represents a government, including

- employees of government departments and agencies, regardless of rank;
- employees of government-owned or controlled entities, including government-owned or controlled commercial enterprises, such as hospitals and other health care providers and universities;
- employees of public international organizations, such as the World Bank, the International Monetary Fund and the United Nations;
- any political party official or candidate;
- any judge or legislator;
- members of royal families; and
- anyone “acting in an official capacity” (under a delegation of authority from the government to carry out government responsibilities), including uncompensated officials if they have actual influence in awarding government business or technical or marketing consultants who also hold a government position.

Different, stricter rules apply when dealing with government officials and special care must be taken to ensure compliance with all applicable laws and regulations. Most countries’ laws prohibit, or severely restrict, giving anything of value to government officials, including even modest business meals.

Employees, and any agents or representatives working on behalf of BLY, may not – directly or indirectly – offer, promise, authorize, or give anything of value to any government official for the purpose of obtaining or retaining business for anyone, directing business to anyone, or securing any other improper advantage. This includes offering or paying bribes or facilitation payments. In addition, gifts or entertainment should not be provided to family members or relatives of government officials.

Any exceptions to this section must be approved in writing by the legal department and a member of EXCO.

4. BLY Employee Gifts and Recognition

All gifts and recognition provided for BLY employees from BLY must be awarded through the Bravo! Employee Awards and Recognition Program administered by the BLY Human Resources Department. Specific guidelines and information about the Bravo! Program
can be found on the Underground at http://underground/departments/hr/Pages/bravo.aspx.

Gifts of cash, a loan or cash equivalents (i.e. American Express gift cards) are strictly prohibited. Cash advances are outside the scope of this policy. If authorized, they must follow the requirements outlined in BLAST 155 Cash Advances & Loan Policy.

5. Record Keeping

BLY keeps accurate and complete records of all financial transactions, including business gifts and entertainment, in compliance with our accounting practices. Keep accurate receipts and records of all gifts and entertainment provided to others, including the name of the recipient and a description of the gift or entertainment and its business purpose.

In the event EXCO and legal department approval is sought and express written consent is obtained, records related to any gift or entertainment provided to a government official must (i) describe the gift or entertainment and its business purpose; (ii) indicate how the gift or entertainment relates to promotion, demonstration, or explanation of products or services or relates to execution or performance of a contract with a foreign government or agency; (iii) identify the individuals, including name and title, who receive the gift or entertainment; and (iv) indicate the value of the gift or entertainment.

6. Exceptions

Employees in the Global Sourcing organization have heightened responsibilities because of the work they perform for BLY. They should give special attention to familiarizing themselves with Boart Longyear’s policies and should not accept any gifts or entertainment that could influence or appear to influence, their business decisions. Care should be taken to ensure that no gifts or entertainment are accepted from a supplier during periods of open negotiation.

If you have any questions about whether or not a gift or entertainment is appropriate and reasonable under this policy, please contact the legal department for guidance.

Any exceptions to this Gifts and Entertainment policy will require explicit written approval from a member of EXCO.

REVISION HISTORY

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<td>June 26, 2018</td>
<td>Policy replaces Employee Recognition Policy (HRM-0027-03-18)</td>
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