

Equality statement

NOV Norway 2021

NOV is known for its industry leadership, innovation, dynamic culture, and resilience; due in part to our commitment to maintaining a diverse workforce, individual inclusion, and equal opportunities. Seeking ideas from individuals from differing backgrounds and perspectives makes good business sense. Different life experiences, gender, age, religion, race, ethnicity, cultural background, sexual orientation, language, education, abilities, perspectives, etc., lead to more innovative and creative business solutions, more informed decision-making, greater employee engagement, and better retention and recruitment of top talent.

Gender equality

			Difference in salary					
			Percentage of women's share of men's salary					
	Women	Men	Compensation Elements					Benefits in Kind
			Annual Total Cash at Target	Annual Base Salary	Legally required cash payments	Bonuses	Overtime	Sum Benefits in Kind
Total	219	988	70,6 %	81,5 %	44,6 %	50,4 %	38,1 %	55,8 %
Category 3	6	5	138,4 %	150,0 %	84,5 %	n/a	143,8 %	100,0 %
Category 4	18	43	99,0 %	98,5 %	70,8 %	n/a	107,7 %	101,8 %
Category 5	41	57	85,5 %	93,6 %	65,0 %	100,0 %	45,7 %	99,4 %
Category 6	20	5	86,4 %	88,9 %	78,4 %	n/a	61,2 %	102,2 %
Category 7	16	74	65,6 %	93,5 %	24,7 %	84,7 %	18,1 %	96,6 %
Category 8	56	291	63,5 %	86,9 %	28,0 %	34,4 %	24,4 %	90,8 %
Category 9	43	219	90,0 %	96,2 %	76,9 %	92,1 %	47,6 %	64,6 %

Category 10	14	181	83,6 %	91,0 %	62,5 %	26,1 %	92,3 %	64,8 %
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Gender balance		Temporary employees		Parental leave		Part time work		Involuntary Part time work	
Number of women and men		Number of women and men		Average amount of weeks		Number of women and men		Number of women and men	
Kvinner	Menn	Kvinner	Menn	Kvinner	Menn	Kvinner	Menn	Kvinner	Menn
219	988	7	6	28,5	12,1	6	12	0	0

We have used NOV's Job Leveling Framework to categorize the different levels/groups of employees. They are divided into 13 different categories that reflect the amount of responsibility, impact and scope of a job. As some categories contain less than five female and/or male employees, we will not report numbers on all categories of employment in this report. They are however all included in the total numbers.

1	2	3	4	5	6	7	8	9	10	11	12	13
						Management Job Level Guide						
						Supervisor		Manager		Director		Executive
						I	II	I	II	I	II	EX
						Engineering Job Level Guide						
						Engineer				Principal		Chief
						I	II	III	IV	V	VI	
						Professional Job Level Guide						
						Analyst				Advisor		
						I	II	III	IV	V	VI	
						Specialist Job Level Guide						
						Specialist						
						I	II	III				
						Support Job Level Guide						
Clerk	Assistant			Coordinator								
Helper	Operator			Lead								
0	I	II	III	IV	V							

Regarding part-time work, everyone working part-time do so because of their personal need or wish to work part-time.

Principles, procedures and standards for equality and prevention of discrimination

NOV's foundation is its global family where there is mutual respect among diverse individuals. Each member of our NOV global family has an integral role in fostering an inclusive environment and ensuring a non-discriminatory approach to our employment and business practices. We encourage our employees to share their individual perspectives, experiences, and ideas with others. We value creating a welcoming environment for different perspectives to be shared and heard with an open mind. At all times, we engage in respectful dialogue.

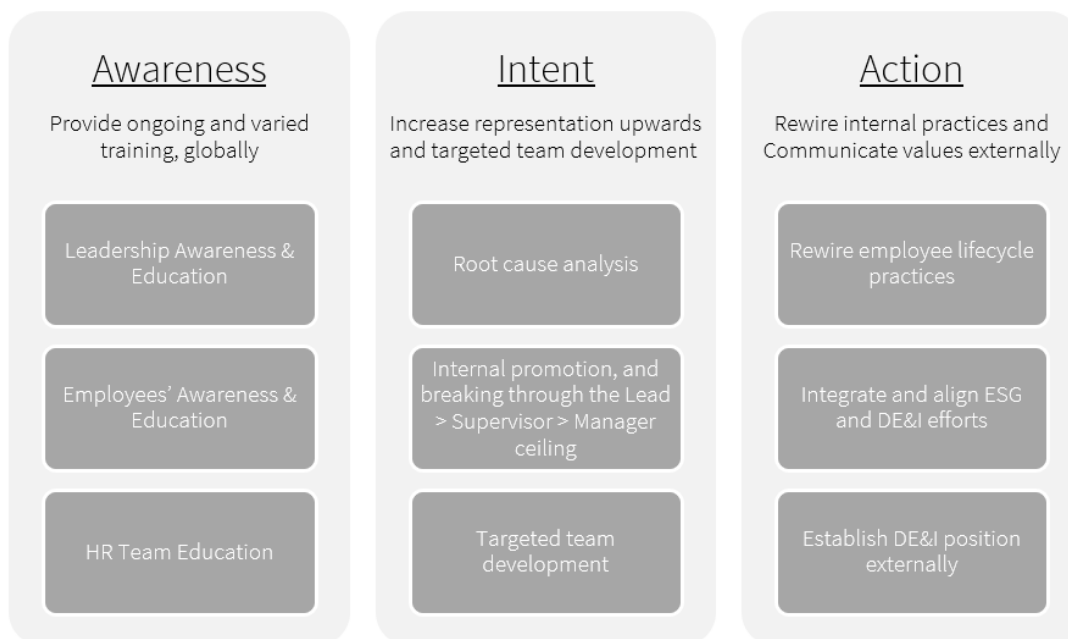
In support of a diverse, inclusive workforce, NOV intends to:

- Explore and leverage various recruitment approaches and avenues to attract a demographically broad range of top talent.
- Train our hiring team on diversity, equality of opportunity, and inclusion principles. Be more intentional and conscious of the potential for bias during the hiring, promoting, or evaluating process to provide equality of opportunity for candidates and employees.
- Help leaders across NOV create opportunities for enhanced diversity, inclusion, and equality of opportunity based on merit and performance, within the context of their own team. Create awareness of inclusive practices and provide tools to resist improper bias.
- Create feedback loops and metrics that allow managers to gauge how they are meeting diversity, inclusion, and equality of opportunity as important goals.

Ultimately, just as our businesses work together to offer various products and services that provide synergistic solutions for our customers, the sum of our individual perspectives and worldviews work together, to form the "DNA" of NOV, and allow us to provide incomparable service above all. As individuals, we are valuable. Together, we are powerful.

What we do to promote equality and non-discrimination

NOV Diversity and Inclusion Framework



Potential risk of discrimination and obstacles for equality

In our quarterly pulse survey, we ask to what extent employees agree that NOV is heading in the right direction regarding diversity, equity and inclusion. The last pulse survey of 2021 (Q4) showed that 9.9 % strongly agreed and 43 % agreed with the statement *“NOV is heading in the right direction regarding diversity, equity and inclusion”*. 39 % neither agreed or disagreed.

We see from the *“Gender equality – Difference in salary”* overview that women on average earn less than men – both in annual total cash at target, annual base salary and bonuses. NOV’s Board of Directors consists of 8 men and 1 woman. The top management team consists of 3 men and 4 women.

NOV initiated the following measures in 2021

- NOV DE&I Statement distributed globally
- Continued participation in Energy Workforce & Technology Council “The Council” Inclusion & Diversity Programs
- Presented DE&I statistics and proposed DE&I strategy/goals to Executive Team(s)
- Initiated employee lifecycle evaluation with taskforce team
- Provided global TA team, Unconscious Bias Skill Up
- Distributed DE&I HR Survey

As part of an industry where the majority of employees are men, we are constantly looking for potential obstacles for equality and how we can initiate measures to eliminate these. One recent initiative is rebuilding the dressing room in one of our Manufacturing locations, so that we have separate dressing rooms for men and women. There is also a focus on access to work clothes that fit women.

In 2022 Diversity, Equity and Inclusion is a global area of focus for NOV, and locally we will work more closely with employee representatives to identify potential risk and initiate the right measures.