

February 9th, 2022

BAKER HUGHES

17021 Aldine Westfield Rd.

Houston, Texas, 77073

Delivered via courier service and email

To the attention of:

Mr. Lorenzo Simonello, Chairman and CEO

Mr. Brian Worrell, CFO

Ms. Regina Bynote Jones, Chief Legal Officer

Mr. Russell Wilkerson, Chief Corporate Affairs Officer

Mr. Judson E. Bailey, Vice President, Investor Relations

Re. Incident report - Request to investigate potential violations of US Laws.

Ensuring integrity and compliance is a foundational element of our culture and a business priority.
(Baker Hughes Code of Conduct)

My name is Juan Carlos Luna, I write to you on behalf of a certain group of Baker Hughes shareholders.

As you might be well aware, over the past weeks there has been a significant amount of news reports pointing to possible conflicts of interests, making allegations of impropriety, and other possible legal irregularities by Baker Hughes, deriving from the fact that a high level executive of Baker Hughes, had a direct relationship with the son of Mexican President and his wife, both political exposed persons, at

around the same time when Baker Hughes obtained a multi-million dollar contract extension from Petróleos Mexicanos (Pemex).

For circumstances that are still not clear - which generate a valid and justified concern of possible illegal actions-, **Mr. Keith Schillings**, a Baker Hughes executive, granted the use of a residence in Conroe Texas, registered under his name, to José Ramón Lopez Beltran (son of the President of Mexico) and his wife, Caroline Adams. The Lopez marriage occupied such property during a period between 2019 and 2020, coinciding with the time when Pemex granted significant extensions and cost increments to contracts with Baker Hughes.

The optics and the timing of these facts are simply not good. These, at least create the perception of a possible conflict of interest and a potential scenario which could have crossed the line of the legal, and ethical obligations of Baker Hughes. For such reason, a complaint is warranted, and an investigation is necessary.

There is sufficient evidence of these facts, as they have been reported in various independent investigation reports, both from the US and México. The referred contracts that Baker Hughes have with Pemex are a known fact, and you should also have information about the fast track process which took place under no public tender, nor standard procedure within PEMEX, and the lax approval processes under which such extensions happened.

The concern is obvious, as the above-mentioned elements could add up to a delicate scenario for Baker Hughes. In summary, it seems that the situation might be severely compromised by virtue of following pieces of the puzzle: (i) the son of an Mexican president being involved, (ii) a Mexican administration that has been severely criticized - nationally and internationally - for its corruption scandals, (iii) a country with a weak rule of law, (iv) the wife of such individual, a political exposed person, who has been active as broker for energy deals on an international scale, (v) the millionaire extension of Baker Hughes' contracts with PEMEX, and (vi) both companies struggle with their own past corruption scandal investigations.

As mentioned before, this unfortunately set of coincidences, occurred at the same time when contracts between Pemex and Baker Hughes were expanded in their scope and cost, and when one of your executives, granted the use of a luxury residence where the mentioned couple lived. Those are facts that cannot be ignored. You have a fiduciary duty to act in consequence, to investigate and report as appropriately.

Baker Hughes provided in the past weeks a corporate communication regarding this matter. Unfortunately, such response lacked sufficient clarity, depth, information, and a commitment to further investigate this sensitive matter.

Based on your efforts and commitment to foster a culture of open dialogue, collaboration, and rigorous decision-making to create long-term value for your stakeholders, you should consider the urgency to execute a more robust and complete investigation of this matter, and inform the authorities, your investors, and the media, as appropriately. That is the right thing to do. It is in line with your corporate compliance guidelines and ethical compromises.

The negative impact suffered by investors from past wrong doings, the damage to the corporate reputation, and the legal and monetary consequences faced in past corrupt actions, is sufficient motivation to give proper visibility and to immediately act to explain this situation in detail.

Same urgency should be expected from the corresponding governmental authorities to investigate this case, as they have already been notified by different organizations, members of Mexico's Congress, media outlets, and concerned individuals.

Because of the possible implications, the public nature of this situation, the political nature of the individuals involved, and the expanded visibility that this matter is having, I have shared this communication with the Department of Justice and the Securities and Exchange Commission, to expand their knowledge of this matter.

Thank you for your attention to this letter.

Regards,

Juan Carlos Luna

cc. Securities and Exchange Commission

cc. Department of Justice

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