



Welcome to the Weatherford Annual Report 2019. We invite you to explore our preceding year's activities through an interactive letter from our President and CEO, Mark A. McCollum.

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DEAR FELLOW SHAREHOLDERS,

When I first arrived at Weatherford in 2017, I saw a tremendous opportunity to improve the company's financial and operational performance.

Launching a comprehensive "transformation" program, the organization enthusiastically tackled hundreds of initiatives in an effort to improve our earnings run rate, divest low-return, capital-intensive businesses, and launch disruptive new technologies into the market in 2018.

In 2019, we continued our transformational progress, taking numerous actions that we believe were yielding solid improvements in our execution capabilities and our cost structure as we entered 2020. Notably, our combined international revenues grew 6% year-over-year in 2019, excluding the impact of divestitures. In North America, our targeted operational and cost-structure improvements included reducing our footprint, reducing our headcount, and evaluating our product and service offerings.

**\$6.2 BILLION DEBT REDUCTION
AND IMPROVED LIQUIDITY**

Of course, our most challenging work of 2019 was the completion of our voluntary financial restructuring. We eliminated \$6.2 billion of debt, with no significant maturities until 2024.

Now, faced with an incredibly uncertain industry and global economic landscape for 2020 caused by the COVID-19 pandemic and the oversupply of crude oil, we, by necessity, must and will continue to adjust our global operations to meet the dynamic market we are currently facing. In my 40-year career, I've witnessed historic natural disasters, several wars, three financial crises, the atrocities of September 11, and five industry downturns. What we're facing now is unlike anything I've ever seen before.

Given these developments, we have undertaken further actions to align our business with the unprecedented disruption on the supply/demand equation for oil, the resulting precipitous decline in commodity prices and substantial reductions to the capital spending plans of exploration and production companies. We have recently supplemented our cost reduction initiatives with a number of actions, including temporary pay reductions and furloughs, total headcount reductions across our global operations, reductions in planned capital expenditures, and further consolidating geographic and product line structures to better align with market conditions.

We remain committed to improving our profitability and cash flow during the uncertain industry and global economic landscape we are facing in 2020. We are intently focused on continuing to improve our business, and we believe meaningful opportunities remain long term. I also believe Weatherford's geographic footprint and product mix will

provide a differentiated position, particularly in the difficult market during 2020.

We still have a lot of work to do as an organization. However, we know what we are capable of, and we are committed to delivering for all of you. With the need to continuously improve now firmly embedded in our organizational DNA, we remain focused on enhancing the way we work, particularly by standardizing, simplifying, and systematizing aspects of our operations.

We are supported by our new Board of Directors, who bring a significant depth of expertise, renewed energy, and a fresh perspective. Our Board, together with the leadership team, including our new Chief Financial Officer Christian Garcia, are committed to taking the necessary actions to continue to optimize our business and execute on opportunities to improve profitability, cash flow, and returns. Though difficult, these new strategic actions are in the best interest of our employees, shareholders, and our future as a company.

Market conditions are part of what we at Weatherford call gravity issues—those things outside of our control. We remain aware of them and their effects on our business, but we focus our energy on our Blue Chips—a term that we use internally to describe the areas in which we should prioritize our time to drive the most substantial impact on the business. This term was originally derived from our culture-shaping work and quickly became part of our common language.



Our Blue Chips of immediate focus include Supply Chain and Manufacturing, Working Capital, and Technology Commercialization.

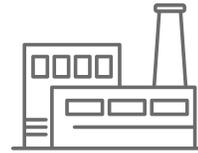


WORKING CAPITAL

In Supply Chain and Manufacturing, we committed to reducing inventory and improving manufacturing variance.

We want to be free-cash-flow positive in 2020. To achieve that result, we will monetize Working Capital through proactive management of our inventory and accounts receivable processes.

Technology Commercialization will be centered around bringing customers market-focused integrated solutions. Rather than basing these solutions on individual product segments, we organized them by four domains: mature fields, unconventional, offshore, and digitalization and automation. These domains represent some of our customers' most important challenges.



SUPPLY CHAIN / MANUFACTURING



TECHNOLOGY COMMERCIALIZATION

INNOVATE

Our customers' needs play a role in our Blue Chips. Solving their challenges is critical to both our reputation as industry leaders and our ability to achieve our financial objectives.

Last year, we strengthened our relationships with customers by hosting a series of technology roadshows to address their unique challenges. Today, I'm pleased to say that we are closer to our customers than ever before, and we will remain focused on what they need and deserve.

In January and February of 2020, we were well on target to achieve measurable results on all our Blue Chips. However, we recognize the

DELIVERED 30 GLOBAL TECHNOLOGY ROADSHOWS TO 1,500+ CUSTOMERS



The Permian Technology Day Team

market factors at play and acknowledge that these are challenging times. There is increased market volatility due to the COVID-19 pandemic and recent uncertainty in the global oil markets, resulting in significant commodity price weakness and material reductions to the capital spending plans of our customers. At this time, oil very much remains a challenged asset class.

With the ongoing pandemic, many operators were forced to postpone or discontinue work. In one recent operation, our digital solutions enabled a remote sidetrack to keep operations going while protecting personnel. These innovative capabilities make Weatherford a trusted and respected business partner, and we will continue to deliver through the pandemic and beyond.

As much as we have changed as an organization in the last several years, our commitment to safety and service quality remains steadfast. Because of the pandemic, we've heightened our health and safety protocols across the board to keep our personnel and the personnel of our customers safe.



A Stop Work Authority Card

As always, in our global offices and field operations, we empower every member of our team with a “Stop Work Authority,” which gives them the license to halt work if they see or encounter potentially unsafe working conditions. In 2019, our safety performance improved, and I believe that it will continue to improve.

As we reflect on 2019, I know that we would not be where we are today if it weren't for our people. Our employees continue

IMPROVED SAFETY PERFORMANCE

to show strength, resilience to adversity, and a sincere attitude that propels us forward. Thank you, One Weatherford. Your hard work has not gone unnoticed.

I also want to express our gratitude to our customers, shareholders, suppliers, and vendors. Your support in 2019 was critical to helping us overcome our challenges. We look forward to the new heights we'll achieve together as your trusted business partner.

As we move forward, know that we are integrating our organization and optimizing the way we deliver our solutions and services. Providing our customers with solutions, continuously improving our business, and collaborating inside and outside our organization and industry will help us achieve our objectives and position ourselves as a tier-one oilfield services provider.

I firmly believe that we are the leading wellbore and production solutions company, and we are here to solve the toughest challenges for our customers, our business, and the energy industry.

BECOMING A
**TIER-ONE OILFIELD
SERVICES PROVIDER**



Mark A. McCollum

PRESIDENT AND CEO

1

WHO WE ARE

- 1.1 OUR CORE VALUES
- 1.2 ADDRESSING INDUSTRY CHALLENGES

Weatherford is the leading wellbore and production solutions company.

Operating in more than 80 countries, the Company answers the challenges of the energy industry with its global talent network of 20,000 team members and 610 locations, which include service, research and development, training, and manufacturing facilities.

We're looking to the future with a clear vision and a strong mission.

Our goal is to address the headwinds facing the industry, revolutionize the oilfield with digital technology, integrated solutions, and world-class talent.

We accept every challenge for the benefit of our Company, our industry, and the world. Our technology leadership delivers solutions that rise to every occasion, supply the best outcomes in each operation, and give power to all customers.



1.1 OUR CORE VALUES

We are grounded by our core values, which govern the way we operate our business in the office and the field.



Ethics and integrity

We are committed to doing the right thing even when no one is looking.



Discipline and accountability

We deliver on our promises and seek to find solutions. You can trust us to keep our word.



Flawless execution

We know that no job is so important that we cannot take time to do it safely and to the highest standards possible.



Collaboration and partnership

We understand the value of trust and teamwork and keep that top of mind in all our interactions.



Innovation and technology leadership

We get excited about delivering best-in-class solutions to the energy industry and seek to be at the cutting edge of innovation.



Commitment to sustainability

We understand that how we treat our people and our planet leaves a lasting impact, and we are determined to leave a positive one.

1.2 ADDRESSING INDUSTRY CHALLENGES

We help our customers to achieve reliability offshore, rejuvenate mature fields, accelerate digital transformation, and capture unconventional profitability.

As the leading wellbore and production solutions company, we integrate trusted technologies with innovative ideas to help you finish wells earlier and produce more for longer.

READY? WE ARE.



2

DELIVERING CUSTOMER VALUE

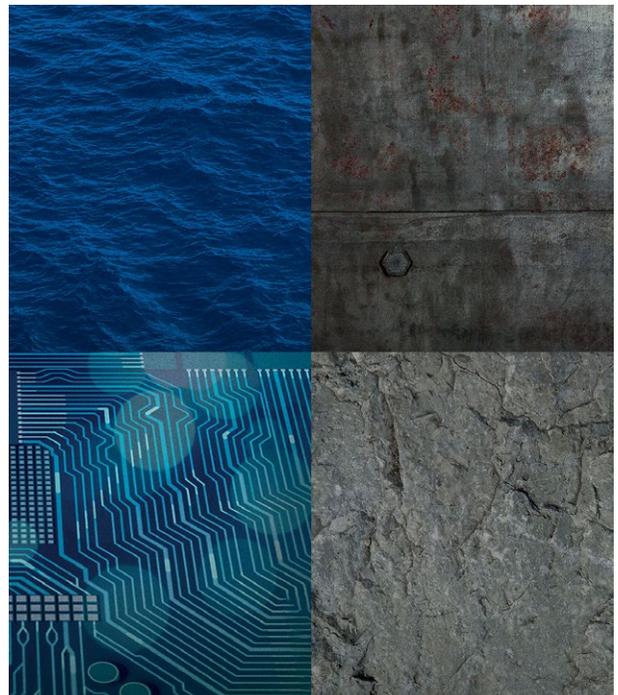
- 2.1 TECHNOLOGY HIGHLIGHTS
- 2.2 SAFETY AND SERVICE-QUALITY ACHIEVEMENTS
- 2.3 AWARDS AND RECOGNITION

Our customers are at the heart of what we do, and their satisfaction is our everyday goal.

We provide unbeatable value to customers all over the globe and for every phase of the well life cycle.

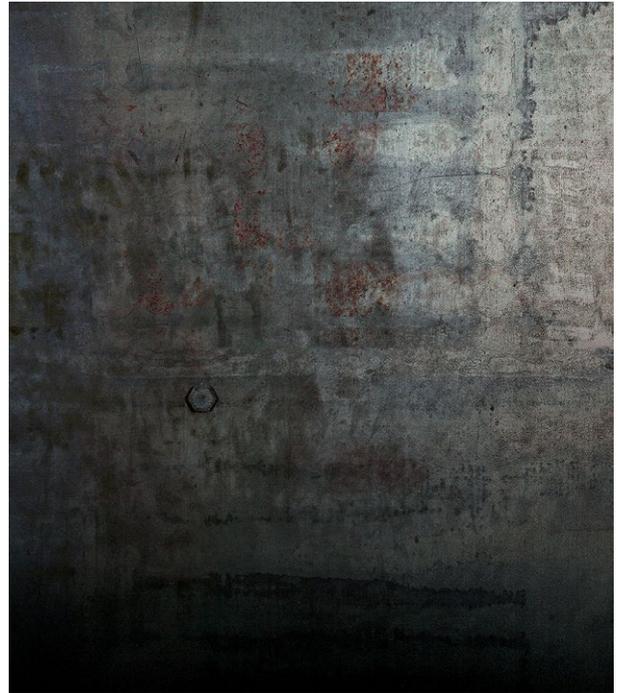
We strive to perform each job with flawless execution to protect assets, personnel, and the environment while delivering high-value solutions to the most significant energy challenges facing our customers.

To continue to meet customer challenges head-on, we deliver integrated solutions that provide fast, safe, and cost-effective solutions. Rather than basing these solutions by well life cycle, we organize them by key domains. These domains represent some of our customer's most pressing challenges: mature fields, unconventionals, offshore, and digitalization and automation. No matter where we're helping our customers, we want to streamline their operations, meet or exceed their targets, and, to put it in the simplest terms, to get them the most out of every project.

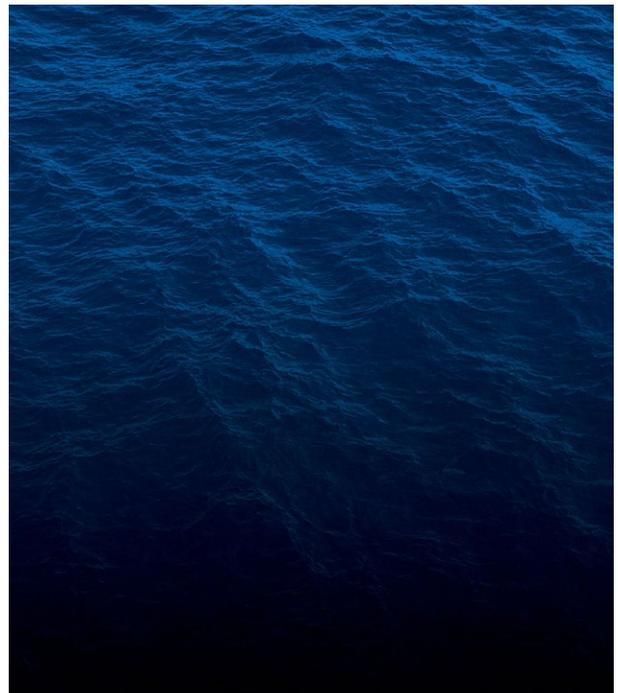




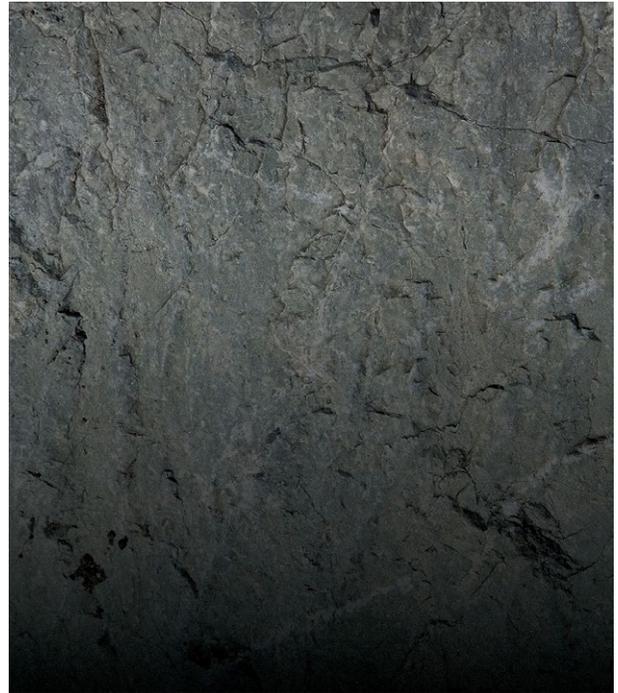
In **mature fields**, the fastest and most economical way for our customers to generate additional free cash flow and improve returns is to improve production. Our suite of production optimization and management solutions help operators extend the life of every well.



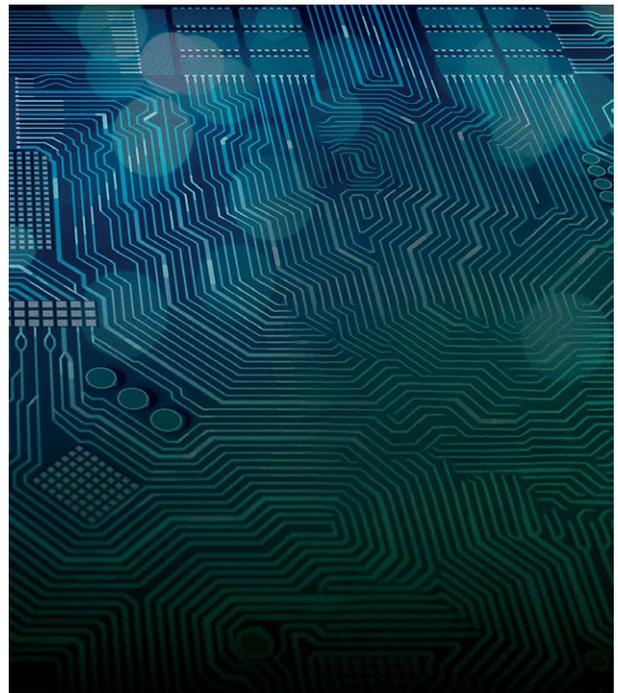
From **shallow to deep water**, we can deliver those solutions that enable operators to save costs in both CAPEX and through minimizing rig time, as well as the environmental impact. Our advancements also help customers maximize production while reducing HSE risks.



In **unconventional** assets, customers want to construct cost-effective wells, optimize stimulation and completion designs, and minimize steep production decline rates. We efficiently build high-quality wellbores, and deploy cost-effective and reliable completion strings—including zonal isolation devices, sleeves, packers, and plugs.



Through **digitalization and automation**, we are delivering technologies that reduce errors created by human judgment, reduce risk to personnel, and provide operational efficiencies. From the drilling phase through production, we have Industry 4.0 solutions that are revolutionizing the oilfield and strengthening our partnerships with customers all over the globe.



And even in a challenging year, we were front and center with our customers, working together to solve industry challenges. For example, as a testament to our reputation as production leaders and trusted business partners, we jointly commercialized severe-service sucker rods with ExxonMobil to reduce tubing wear and parted rod strings in rod-lift and PCP-lift (progressive cavity pumping) applications.

We also hosted the industry's only Production 4.0™ forum, the Weatherford Enterprise Software Conference, where we assembled technology visionaries, including Amazon and Microsoft, dedicated to advancing the digital oilfield.

And lastly, in 2019, we delivered more than 30 technology roadshows all over the world and met with 1,500 customers. We ran to meet their most significant challenges because we have the talent, footprint, and exclusive capabilities to solve them.

Looking ahead to 2020, our commitment to delivering customer value remains unwavering, and we will continue to invest in new technology to solve the greatest energy challenges well into the future.



2.1 TECHNOLOGY HIGHLIGHTS

We seized opportunities to fill gaps in the market by commercializing new technology that addresses customer challenges across multiple domains.



Victus™ intelligent MPD enables achieving all drilling objectives with unmatched safety and cost savings.



Complete™ post-TD optimized solutions mobilize cross-functional teams for efficient operations across well stages.



AlphaST™ single-trip openhole cement and sidetrack system eliminates cement plugs to increase reliability.



ForeSite® Edge drives continuous production performance with Industry 4.0 concepts.



ForeSite® Flow achieves unprecedented flow intelligence with non-nuclear simplicity.



Mamba™ severe-service coupling minimizes tubing wear in corrosive rod-lift and PCP-lift wells.



EX™ stainless-steel sucker rod delivers high performance in harsh environments.



2.1 TECHNOLOGY HIGHLIGHTS

Many of our previously launched technologies have already made a significant impact on our customers' well construction and production challenges.

FORESITE® PRODUCTION OPTIMIZATION

NOW OPTIMIZING 50,000 WELLS

1-MILLION+ BOPD



VERO™ AUTOMATED CONNECTION INTEGRITY

9 REVENUE-GENERATING OPERATIONS UNDERWAY



MAGNUS™ ROTARY STEERABLE SYSTEM

WILL DELIVER DIRECTIONAL DRILLING IN THE MIDDLE EAST AS PART OF A \$220-MILLION CONTRACT



2.1 TECHNOLOGY HIGHLIGHTS

In 2019, we showed our customers that no matter where they operate, and no matter how significant their obstacles are, we will accept the challenge to innovate new ideas and integrate technology to deliver cost-effective and revenue-driving solutions.

Though we achieved successes all over the world, the map below reflects our significant highlights.



WESTERN HEMISPHERE

BRAZIL

Saved 22 Hours of Deepwater Rig Time with an Integrated Completions Solution

CANADA

Signed Contract to Deliver Artificial Lift for Heavy-Oil Recovery

COLOMBIA

Migrated 3,000 Wells to ForeSite Production Optimization Technology

MEXICO

Secured \$187-Million Contract to deliver Integrated Services for Shallow-Water Operations

UNITED STATES

Installed 120 Consecutive Whipstocks with 100% Success for 6 Operators

EASTERN HEMISPHERE

ABU DHABI

Introduced the **World-First ForeSite Flow** Multiphase Flow Meter

NORWAY

Achieved Fastest Liner-Running Operation on a Norwegian Rig in 4 years with Vero Automated Connection Integrity

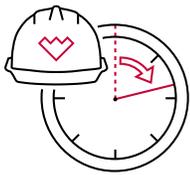
RUSSIA

Signed two Drilling Services Contracts **Valued at \$67-Million**

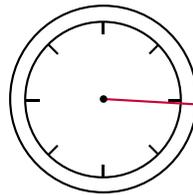
2.2 SAFETY AND SERVICE-QUALITY ACHIEVEMENTS

Our solutions set new operational standards across the well life cycle, but it is our unwavering commitment to safety and service quality that set our contributions apart.

In 2019, we delivered more than 95-million manhours worldwide and were recognized by top agencies for our security achievements.



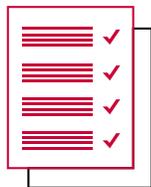
**95-MILLION
MANHOURS
DELIVERED**



**0.43%
TOTAL NPT**



**33% REDUCED LTIR
YEAR-OVER-YEAR**



**21% DECREASED TRIR
YEAR-OVER-YEAR**



**12 YEARS
WITHOUT LTI**
in Argentina and Ukraine

2.3 AWARDS AND RECOGNITION

Our ability to keep our people safe in every operation is critical to our business.

Last year, we received recognition for our significant safety and security programs.

In the Security Magazine 2019 Security 500 Report, our security group ranked number one in the energy industry for providing proven organizational safety programs.

In Canada, we received the Silver Award for Canada's Safest Employer in the oil and gas industry for promoting the health and safety of our workforce.

Also, several organizations recognized our industry-leading technologies.

We were honored to receive three “Best of the Year” World Oil awards, in addition to recognition for our M.O.S.T.™ Plus mechanical outside-latch single-trip wellhead-retrieval system, Victus™ intelligent MPD, and Magnus™ rotary steerable system. This is a testament to our technology innovation and our dedicated One Weatherford team across the globe.

For a complete list of awards, visit our [website](#).

Won 3 “Best of The Year” World Oil Awards

- Best Completion Technology
- Best Production Technology
- Best Digital Transformation Technology



2.3 AWARDS AND RECOGNITION

Received Hart Engineering Meritorious Award

- M.O.S.T.™ Plus mechanical outside-latch single-trip wellhead-retrieval system



Won Spotlight on New Technology Awards at OTC Asia

- Victus™ intelligent MPD
- Magnus™ rotary steerable system



3

STRENGTHENING OUR CULTURE

- 3.1 DIVERSITY AND INCLUSION
- 3.2 CULTURAL ACHIEVEMENTS

Our culture is the cornerstone of who we are.

It guides our interactions with our customers, suppliers, and each other.

A strong corporate culture is critical to the success of every organization. In 2019, our Company became even more transparent and collaborative than ever before.

Since starting our culture journey, we have delivered culture-shaping sessions to more than 3,500 employees around the globe. These sessions provide us an opportunity to come together, align on our goals, and build a universal language that helps drive our mutual success. We stand by our mantra proudly, recognizing the diverse talents and expertise of our employees across the organization, and continuously seek ways to drive more collaboration and integration.

Individually, we are **impressive**.
 Together, we are **unstoppable**.
 We are **One Weatherford**.



One Weatherford is a moniker that our people do not take lightly. In everything we do, we embrace the reality that we are all responsible for our success. Accepting the toughest challenges together is at the core of what it means to be One Weatherford. Last year showed us that no matter the challenges we face, we can overcome if we work as an integrated organization, and we will continue to rise to every occasion as One Weatherford.



3.1 DIVERSITY AND INCLUSION

Celebrating diversity and encouraging inclusive behaviors are critical to our success.

Our **Diversity and Inclusion (D&I)** networks continued to advance their unique focus areas across geographies, with many initiatives focused on empowerment and education.



Women of Weatherford (WOW) grew globally in 2019, driving positive impact across the organization and our communities through actions such as bias awareness training and actively supporting local organizations that focus on the empowerment of women and the education of girls.



Gay, Lesbian + of One Weatherford (GLOW) continued to mature last year. The network introduced an Ally Handbook and workshop to global community members to discuss the stages of being an effective ally: empathy, knowledge and education, communication, and commitment.



3.1 DIVERSITY AND INCLUSION

The **Young Professionals Network (YPN)** helps employees develop business and personal relationships across the organization. Not only that, but the philanthropic and social activities offered by YPN also make a positive impact on employee morale and help members become more invested in their job.



VetNet serves our veteran population. It supports and improves the lives of veterans within Weatherford and our local community through outreach initiatives, social networking opportunities, recruitment activities, mentorship, and career development.



Also, our D&I team established the **Weatherford Mentorship Program** in 2019 to encourage mentorship and collaboration within the organization.



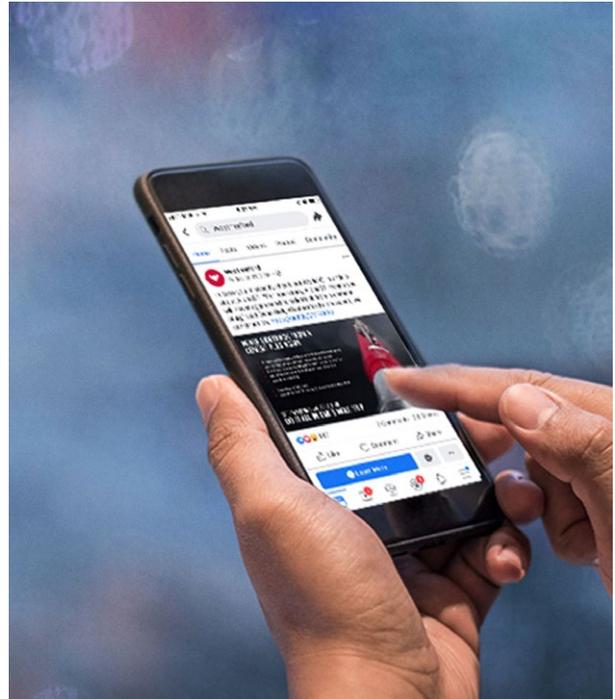
3.1 DIVERSITY AND INCLUSION

SOCIAL MEDIA AMBASSADORS

Our employees are our best storytellers.

They drive our success on the frontlines and wear the Weatherford badge proudly.

In late 2019, we launched a Social Media Heroes program and now have 25 colleagues around the world championing positive messages about Weatherford across all social media channels. Each of these individuals underwent training to equip them to be strong brand ambassadors for our company. Seeing the stories brings pride to us all.



3.2 CULTURAL ACHIEVEMENTS

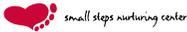
We are a global company with a large local footprint in each of the communities in which we operate.

We must be good corporate and global citizens.

One way we fulfill our responsibilities is by hosting the annual Weatherford Walks event. This year, we raised more than \$370,000 for local organizations and the populations they serve.

Weatherford 2019
Walks

PROUDLY SUPPORTING

 small steps nurturing center

 Houston Area Women's Center

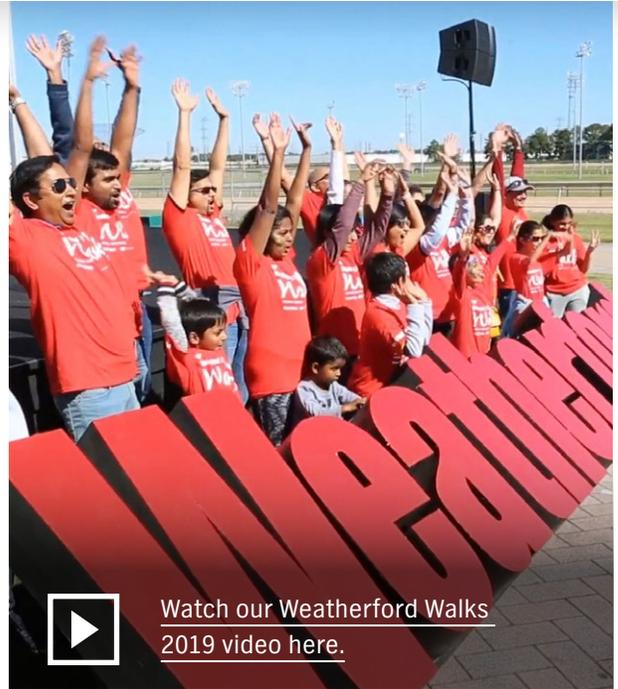
 Spindletop Charities
Supporting Health of Community

 **CAMP HOPE**
A 501(c)(3) FOUNDATION FOR CHILDREN'S WELFARE

We also continued to grow our **Weatherford WISE** (Worldwide Initiative Supporting Education) program with events hosted around the world to encourage students to pursue STEM studies and careers. At one event, our team in Brazil was proud to deliver the first computer lab to Dolores Garcia Rodrigues School, located in Macaé. We understand the importance of donating both time and resources to ensure our communities and future generations are successful.

During the **IKTVA 2020 Forum and Exhibition** in Saudi Arabia, Weatherford signed an agreement with the Leading National Academy to sponsor the training of young Saudi females in different vocational disciplines.

This collaboration reaffirms our steadfast commitment to the localization program and our commitment to fostering a diverse and inclusive workforce.



4

COMMITMENT TO SUSTAINABILITY

- 4.1 ENVIRONMENT
- 4.2 SOCIAL
- 4.3 GOVERNANCE
- 4.4 SUMMARY OF 2019 GOALS

We understand the importance of sustainability—it is one of our core values.

As we seek to make a positive impact on the areas in which we operate and create long-term value for all of our stakeholders, we want to highlight our focus on ESG (environment, social, and governance) factors.



4.1 ENVIRONMENT

Weatherford is determined to meet the challenge of sustainability.

We are committed to leading by example and planning for a sustainable future.

In the sustainability KPI chart included in this section and on our website, you can read about our sustainability performance, reduction targets, and what we are doing to reduce the environmental impact of our business activities.



4.2 SOCIAL

Our success depends on the quality of our people.

We understand that diversity, innovation, and quality go hand in hand.

Through our D&I program, we seek to attract and retain a best-in-class workforce. Providing employees an environment in which they feel comfortable and can thrive is a top priority for our organization.



4.3 GOVERNANCE

We look for ways to do things smarter, safer, better – the right way, the first time, and always.

We operate ethically and transparently across all facets of our work and in unison with our suppliers and customers.

We comply with the law and Weatherford’s high standards, as identified in our Code of Business Conduct, policies, and procedures.

We believe in the importance of Organizational Justice and promote a culture where people are confident to come forward and share concerns.

We require integrity throughout the supply chain and hold our contractors, third parties, and business partners to the same high standards.

In 2019, we welcomed a new Board of Directors. Our Board’s composition is carefully considered to ensure diversity in the broadest sense of culture, background, outlook, experience, and tenure to bring together multiple, complementary perspectives.

Our Directors bring a powerful range of skills and experience in relevant areas, including finance, exploration and production, environment, public policy, international business and leadership, as well as oilfield services.



4.4 SUMMARY OF 2019 GOALS



SUSTAINABLE PERFORMANCE

Completed

In Progress

Energy Use & Emissions

Reduce our energy footprint

2019 Goals

6% Reduction in Total Electricity Use*.

2019 Performance

43 MWh Electricity Used / Million USD.

2% reduction*.

Water Use & Quality

Minimize water use across the organization

2019 Goals

5% Reduction in Total Water Use*.

2019 Performance

0.15 Million Liters Used / Million USD.

14% increase, however, the target is over the 3 year period 2018-2020*.

Spills & Uncontrolled Releases

Reduce our uncontrolled releases

2019 Goals

5-15% Reduction depending on 2018 spill incident rate.

2019 Performance

13% reduction in Total Number of Spills (21 spills >1BBL)

4% reduction in spill incidents*.

13% increase in Spills of Hydrocarbon (17 spills >1BBL)

25% increase in spills of hydrocarbon bearing liquids*.

Waste Management

Reduce hazardous waste produced and minimize non-hazardous waste produced

2019 Goals

3% Reduction in Hazardous Waste Produced*.

3% Reduction in Non-Hazardous Waste Produced*.

2019 Performance

13 Million Tons Hazardous Waste / Million USD

38% reduction*.

33 Million Tons Non-Hazardous Waste / Million USD.

57% increase +.

+ Increase assessed to be linked to high number of facility closures

Health & Safety

Continuously improve our health and safety statistics, with the ultimate goal of no injured employees

2019 Goals

TRIR: 0.33

LTIR: 0.06

PVIR: 0.29

2019 Performance

TRIR: 0.28

15% decrease

LTIR: 0.05

17% decrease

PVIR: 0.37

3% decrease

Quality

Improve our processes to reduce the number of nonproductive time (NPT) incidents

2019 Goals

0.41 NPT % Target Globally

2019 Performance

23.26% increase

*Normalized to Revenue

4.4 SUMMARY OF 2019 GOALS



RESPONSIBLE OPERATIONS

Completed

In Progress

Ethics

Focus on continuously building a culture of ethics and integrity

2019 Goals

Continue to innovate organizational messaging regarding ethics and integrity to ensure communications are consistently delivered and relevant and engaging in substance.

2019 Performance

Weatherford's Q1 2019 Weatherford Live event included an Ethics and Compliance session integrating the story of convicted Foreign Corrupt Practices Act conspirator Richard Bistrong into risks and lessons learned for our organization. The presentation was a combination of live delivery by Compliance leadership and a video interview by Compliance of Mr. Bistrong. Throughout the year, in addition to standard Ethics & Compliance messaging and communications, Weatherford instituted a quarterly Compliance message highlighting a relevant and timely topic of Ethics and Compliance value, and delivered the messages to all employees in coordination with Operational leadership.

Supply Chain Management

Increase oversight and monitoring of supplier population

2019 Goals

Pursuant to our ongoing and regular assessment of modern slavery risks to our organization, identify our highest risk supplier pool and begin to develop an approach for additional controls concerning modern slavery.

2019 Performance

We identified the use of outsourced labor as posing the highest risk to the company as it relates to modern slavery. Within our population of active contingent labor suppliers, we considered geographic and other risk factors, and identified among them those we deemed the highest risk. We plan to finalize and launch an audit process for this group of suppliers in 2020.

Human Rights / Labor

Document and develop our approach to ensuring our Company universally respects all aspects of human rights

2019 Goals

The company's goals were two-fold.

First, to launch the Human Trafficking course developed in 2018.

Second, to increase Human Resource's quality of execution in respect to managing labor relations, trade union engagement, and investigating employee concerns and grievances regarding their work experience at Weatherford.

2019 Performance

First, Weatherford launched the online Human Trafficking course to a risk-based population of employees to raise awareness regarding human trafficking risk awareness.

Second, Weatherford kicked off 2019 with a new Global Employee Relations organization, tasked with focusing on labor relations, trade union engagement, investigating workplace grievances, and anticipating and instituting actions to decrease the volume of issues that could manifest into grievances. The Global Director of Employee Relations and the Director's team work closely with our Human Resources and investigative professionals throughout our operations as appropriate. In addition, the Employee Relations Center of Excellence is directly involved with trade union and workers' council negotiations in the 20 Countries globally where Weatherford employees are members of unions or councils.

CONTINUED ON THE NEXT PAGE

4.4 SUMMARY OF 2019 GOALS

Completed

In Progress



RESPONSIBLE OPERATIONS

Security

Enhance Weatherford’s preparedness to identify and manage the consequences of risk events that may befall the company

2019 Goals

Create a single organizational resilience governance structure to ensure Weatherford is prepared for, can respond to, and can recover from major events that may impact our employees and operations anywhere in the world.

2019 Performance

To expand on the progress made in 2018 with the launch of a Disruptive Event Management Standard, in 2019, the company launched an enterprise-wide Crisis Management and Business Continuity (CMBC) program. The CMBC team began working with key sites to develop business continuity strategies, aligned existing standards and developed new ones to support the CMBC program, and created a framework for the Global Crisis Management Team, including plans for training and tabletop exercises.



GLOBAL CITIZENSHIP

Philanthropy

Promote a culture of giving that is aligned with Company values, makes a direct impact to the communities in which we operate, and is measureable

2019 Goals

Expand Weatherford Walks giving program to include fourth charity and broaden impact in Houston community.

2019 Performance

Spindletop Charities, Inc. was added to the Weatherford Walks program. This organization provides aid to programs targeting child abuse prevention, pediatric medical research, drug and alcohol abuse prevention and rehabilitation, education and scholarships, school safety, therapeutic services, after-school programs, and family health. In 2019, Weatherford Walks donated more than \$370,000 to be split equally amongst four Houston charities.

4.4 SUMMARY OF 2019 GOALS

Completed

In Progress



WORLD-CLASS PEOPLE

Workforce Retention

Foster a culture of inclusion that celebrates our diverse workforce and enables employees to bring their true self to work

2019 Goals

Expand networks, as desired globally. Foster inclusive culture through enhanced employee engagement.

2019 Performance

The company established women's network chapters within several Geozones, including those within the Eastern Hemisphere.

Weatherford increased community service engagement by Network members.

Weatherford mobilized a global culture champion network to foster inclusive behaviors and delivered Ally training and a handbook regarding how to best to support underrepresented LGBTQ employees.

2019 Goals

Increase number of female personnel in the company with a specific emphasis on increasing female representation in Operations.

Drive unconscious bias awareness across the organization globally.

Enhance retention and development programs.

2019 Performance

With respect to increasing female personnel in the organization, the company:

- Established a metric to increase female headcount in Operations;
- Identified tools to incorporate Blind CV screening into Weatherford candidate selection process (e.g., excluding name, gender, nationality, etc. from reference documents for hiring managers);
- Encouraged all recruitment agencies/RPO partner to increase submission of more female CVs;
- Put forth a referral program for female hires in Operations, which is under consideration by management;
- Focused on increasing the % of female candidates and hires for NextGen program;
- Placed special focus on identification and retention of high potential/performance females with biggest business impact (Talent, Succession);
- Identified facilities/conditions at field operations which are not suitable to female employees and made adjustments where needed;

In terms of driving unconscious bias awareness, the company:

- Delivered Unconscious Bias training to the global leadership team, including Operations, as part of a global talent review process;
- Is designing diversity and inclusion modules for inclusion in leadership programs

Regarding enhancing retention and development programs, Weatherford:

- Is building a University Relations program to increase the company's presence in University Forums and job fairs in key Geozones;
- Implemented a Front Line Leader Program for front line supervisors;
- Implemented a Leadership Development Program for high potentials;
- Is designing Remote Work and Alternative Work Week programs for executive consideration, allowing greater flexibility for the workforce;
- Established dedicated Talent Managers to support each Geozone in their talent development, NextGen, and diversity efforts

5

EMPLOYEE
SPOTLIGHT

5.1 PHOTO AND VIDEO CONTEST

Each year, we conduct an employee photo and video contest to capture the essence of our culture through the point of view of our people.

We seek employee-contributed photos that demonstrate teamwork, the depth and breadth of our technology, and our global footprint. We also ask our employees to submit videos that showcase what One Weatherford means to them.

With more than 425 entries from our employees around the world, selecting the winners was a difficult task. We narrowed the images down to the top 10 and the videos down to the top 2 with the assistance of our internal committee. Then, a poll of our employees and social media followers generated more than 7,800 responses to help us select our winners.

The winning image this year was taken at the first non-conventional completion well in Mexico for Weatherford, which was carried out by our Integrated Services and Projects group in the northern part of the country. It was a successful project involving



many different product lines. This photo represents the positive results that come through collaboration and partnership, one of our core values, when we work together to help our customers achieve their goals.

The winning video showcases the daily activities of our slimline base in Emerald, a small coal mining town located in Central Queensland, Australia. The activities include duties such as the repair and maintenance of logging equipment, its calibration, and the preparation of equipment to deliver required services. Working as a team is a quintessential aspect that Weatherford fully abides, as we firmly believe that by working as a single unit, we can ensure the satisfaction of our customers. As our mantra states: Individually, we are impressive. Together, we are unstoppable. We are One Weatherford.

5.1 PHOTO AND VIDEO CONTEST

PHOTO WINNER



Martin Villarreal
Well Site Supervisor, ISP North Mexico

Geozone Mexico
Country Mexico
Years of Service 8

VIDEO WINNER



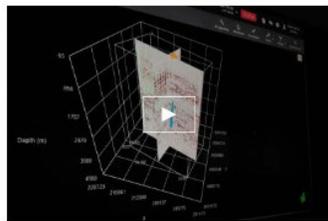
[Watch the Winning Video here.](#)



Han Soedira
Senior Technologist

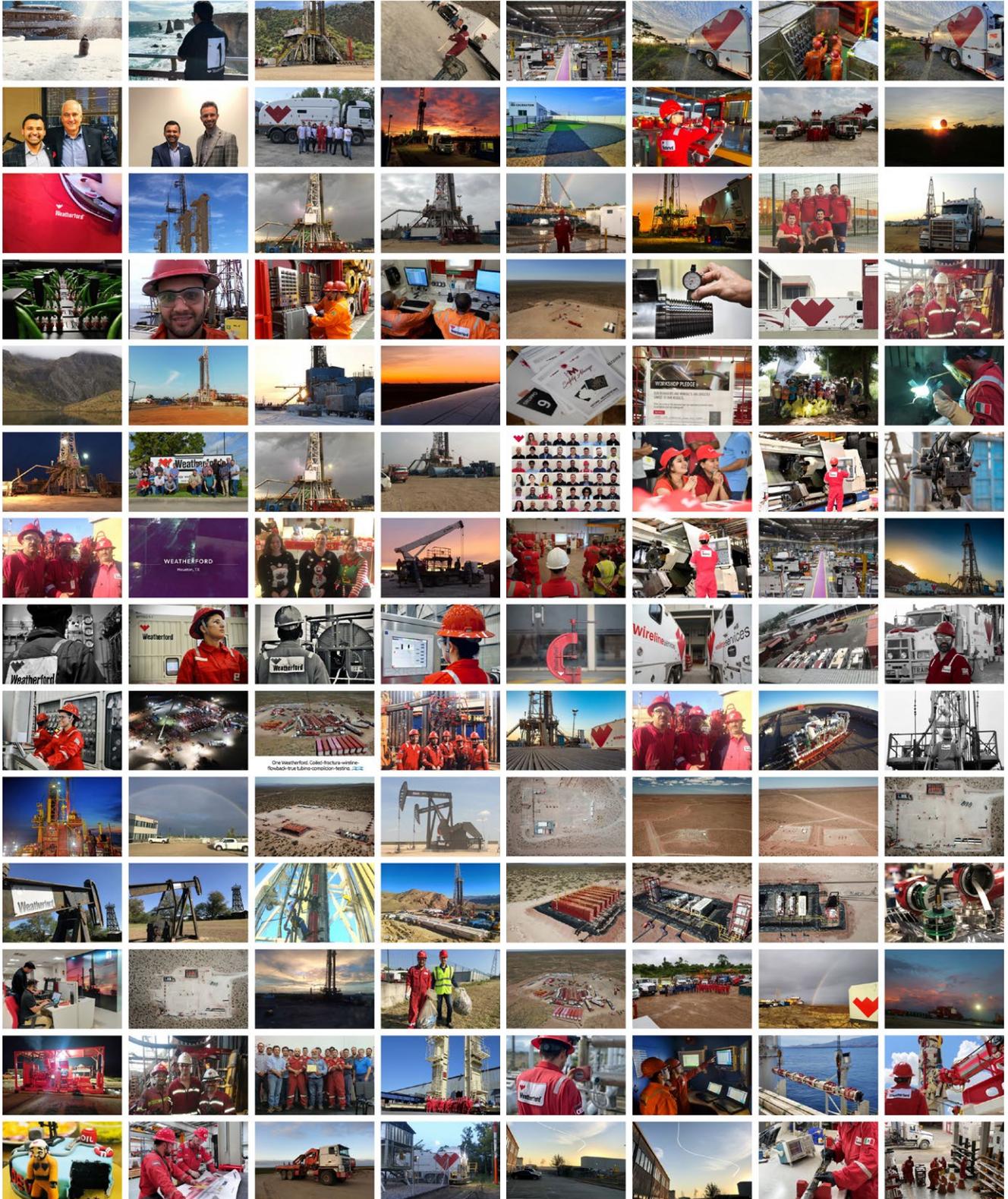
Geozone Eastern Hemisphere, Asia
Country Australia
Years of Service 13

CONTEST FINALISTS



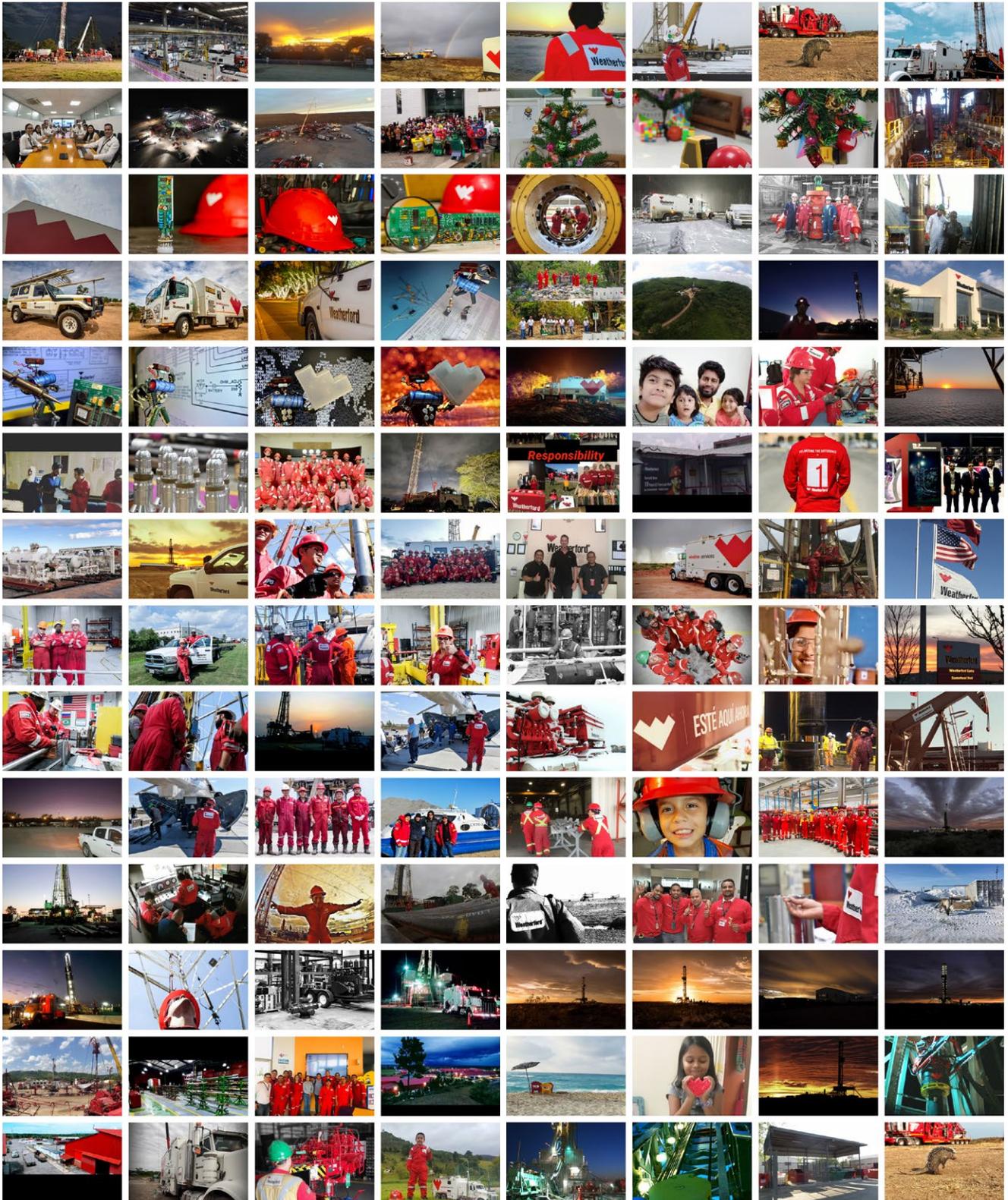
5.1 PHOTO AND VIDEO CONTEST

OTHER ENTRIES



5.1 PHOTO & VIDEO CONTEST

OTHER ENTRIES



5.1 PHOTO & VIDEO CONTEST

OTHER ENTRIES

