Weatherford International plc

2021 MODERN SLAVERY STATEMENT & CALIFORNIA SUPPLY CHAINS ACT DISCLOSURE

I. OUR ORGANIZATION

A. Our Structure, Business & Supply Chain

Weatherford International plc, is an Irish public limited company, registered at 70 Sir John Rogerson’s Quay, Dublin 2, Ireland. Its principle address is 2000 St. James Place, Houston, Texas 77056 (“Weatherford,” “the “Company,” “we,” “us” and “our”). Weatherford is one of the world’s leading providers of equipment and services used in the drilling, evaluation, completion, production and intervention of oil and natural gas wells. Our principal business is to provide equipment and services to the oil and natural gas exploration and production industry, both on land and offshore, through our principal segments: (1) Drilling & Evaluation, (2) Completions, (3) Well Construction, and (4) Production.

We conduct operations in approximately 75 countries, organized internally into two key areas: North America and International Operations, and have service and sales locations in nearly all of the oil and natural gas producing regions in the world, across six continents. We employ approximately 17,000 employees, and presently have nearly 500 active top customers and approximately 16,000 active suppliers globally. Our goods and services are sourced from suppliers in all of the regions where we operate.

B. Our Mission and Values

Weatherford delivers innovative technologies and services designed to meet the world’s current and future energy needs in a safe, ethical, and sustainable manner. Grounded by our core values and inspired by our world-class people, we are committed to being a trusted business partner to those we serve. Our Core Values are:

- Ethics and integrity
- Discipline and accountability
- Flawless execution
- Collaboration and partnership
- Innovation and technology leadership
- Commitment to sustainability

Our Core Values are publicly available at https://www.weatherford.com/en/about-us/who-we-are/.

II. OUR POLICIES, PROCESSES AND INTERNAL ACCOUNTABILITY RELEVANT TO MODERN SLAVERY

The expectations for how our business conducts its activities, through our Code of Conduct, Human Rights Standard and Supplier Code of Conduct, is set from the top. Our Executive Team and Board of Directors require that each of our Geozones and Product Lines throughout the world conduct their business in conformance with these expectations. Our Global Compliance Team works alongside
our business to manage risks, including modern slavery and human trafficking risks. We have a zero-tolerance approach to modern slavery and human trafficking, and we are committed to acting ethically and with integrity in all our business dealings and relationships, and to implementing and enforcing effective systems and controls to ensure modern slavery and human trafficking are not taking place in any part of our business or supply chain. To this end, we are committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains. Our Code of Business Conduct (available at https://www.weatherford.com/en/documents/corporatedocuments/weatherford-code-of-conduct/weatherford-codeof-conduct-english.pdf) honors these values and our global corporate responsibility relating to modern slavery. Our employees are expected to:

- Be vigilant in the course of their work against possible examples of modern slavery;
- Respect people, and treat others fairly, consistently, and with respect for the protection of rights and obligations;
- Understand the human rights issues where they work and follow Weatherford’s commitment and policies;
- Comply with applicable laws related to working hours and fair wages;
- Not knowingly do business with anyone who engages in forced labor, human trafficking, or the exploitation of any person including children;
- Ensure a culture that promotes internationally recognized standards for human rights and zero tolerance for human rights abuses; and
- Remind suppliers of their obligation to comply with our Supplier Code of Conduct including its human rights provisions.

Our Human Rights Standard (available at https://www.weatherford.com/en/documents/corporatedocuments/human-rights-standard/human-rights-standardenglish.pdf) outlines our policy on Human Rights including modern slavery and our commitment to ensuring our employees and stakeholders are treated with dignity and respect. This standard is guided by international human rights principles found in the Universal Declaration of Human Rights, the Voluntary Principles on Security and Human Rights, and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. Specifically, it requires respect for human rights always, and that all people be treated with dignity and respect, and without discrimination, harassment or retaliation, without exception. Weatherford is committed to respecting, protecting, and fulfilling human rights and fundamental freedoms of those working within or affected by our business. We prohibit all forms of forced, compulsory, child, or other prohibited labor internally and in our supply chain. All work must be completed voluntarily meaning the employee is free to quit, strike, or otherwise cease work in a safe manner compliant with applicable law. The standard also calls for compliance with local working hours, wage and safety laws, as well as to protecting data privacy, and allowing freedom of association and collective bargaining. Finally, among its remaining provisions, it also requires we identify and monitor potential human rights impacts of our industry, and promote a “speak up” culture valuing transparency. All of these efforts are intended to contribute to combatting modern slavery.

Our Supplier Code of Conduct (available at https://www.weatherford.com/en/documents/corporatedocuments/supplier-code-of-conduct/supplier-code-ofconduct-english.pdf) ("Supplier Code") acknowledges that the strength of Weatherford’s reputation is based not only on our own conduct, but also on the behavior of those with whom we do business. The Supplier Code imposes upon suppliers our aforementioned commitment. Our Supplier Business Compliance Questionnaire, which we provide to each supplier during the onboarding process, includes initial due diligence measures to identify modern slavery related risks and violations.

In addition to our Code, Human Rights Standard and Supplier Code, another core element of our commitment to human rights and combating modern slavery includes our fostering of an enterprise culture that requires disclosure of non-compliance events, including those relating to modern slavery and fair labor requirements, and protects those who report suspected non-compliance or other abuse of the same. Our existing grievance mechanisms provide a means to track reports of modern slavery breaches and our internal accountability standards ensure that any employee or supplier who breaches the prohibition against modern slavery will face disciplinary action, which could result in dismissal for misconduct or gross misconduct, or termination, as applicable.

Specifically, in addition to promoting open and honest communication lines with management, Compliance, our Employee Relations representatives, and other key functions, our confidential reporting tool, Listen Up (available at www.listenupwft.com), is a resource for employees, customers, suppliers, and all other stakeholders to report conduct that is or may be illegal, unethical, or otherwise violate our Code of Business Conduct, Human Rights Standard or other policies or procedures. Concerns
may be reported to the hotline via telephone or internet in over 100 languages, 24 hours a day, 7 days a week, and may be reported anonymously if desired. Our hotline specifically includes a Human Rights category for reporting, and modern slavery related sub-categories, including "child/forced labor" and "slavery/human trafficking." We promote our hotline through promotional materials at all Weatherford facilities and through Compliance and management communications and trainings throughout the enterprise. Our commitment to organizational justice brings total transparency to our enterprise ethics and compliance efforts, including our grievance mechanisms and our handling of matters raised through the same, to further ensure our employees are confident that matters raised will be taken seriously and addressed as appropriate.

We have a dedicated team of investigators, supplemented by a team of our HR and QHSE professionals who have been trained on investigations, who devote significant resources to investigating grievances and imposing remedial action where necessary to hold violators of Company policies or the law accountable. Our Compliance function monitors and continuously reports matters including any that would relate to modern slavery to our management team and Board of Directors. Remediation efforts regarding substantiated concerns also are reported to management and the Board of Directors to ensure adequate oversight over our handling of accountability for those who, if identified, have perpetrated modern slavery inside the organization or in our supply chain, as well as compensation and justice for victims of modern slavery in such instances.

We know that accessibility and thorough investigative procedures are not the only stepping stones to promoting a “speak up” culture necessary to further our commitment to combatting modern slavery. We believe that everyone at every level of our Company inclusive of our external stakeholders should be able to raise compliance concerns without any fear. To this end, we do not tolerate retaliation against anyone for raising a concern in good faith. We require directors, officers, managers, supervisors, and any other Weatherford leaders and all employees to uphold our commitment, by never retaliating themselves or allowing others to retaliate. Manager-specific training is provided to enhance skills regarding how to effectively listen to and receive employee concerns and complaints so as to ensure no retaliation in response to the same.

III. OUR DUE DILIGENCE AND SUPPLY CHAIN MANAGEMENT

Our enterprise Global Procurement Policy requires that all suppliers providing goods and/or services to Weatherford are reviewed, approved and managed per Weatherford standards. These include having acknowledged and completed the Supplier Code of Conduct described above, prohibiting the use of forced and compulsory labor, or anyone held in slavery or servitude, and requiring a commitment to comply with all applicable laws and the principle of universal human rights. Completion of our supplier onboarding process also is required. The process includes running the supplier through our enterprise screening tool to confirm the supplier is not a restricted party based on international trade regulatory lists issued by government regulatory agencies worldwide or on Weatherford’s past experience with the supplier suggesting compliance concerns, which could include modern slavery risks. Our onboarding documents for suppliers also aim to identify modern slavery related risks in supply chain. Additionally, our purchase order terms and conditions include specific reference to anti-slavery laws requiring prevention of modern slavery in their organizations and in their supply chain. In addition, Weatherford updated all of its own standard contract templates to include anti-slavery and human trafficking clauses to further mitigate the risk throughout the entire supply chain.

Weatherford continuously work on reduction and optimization of number of suppliers we use globally. A reduction in suppliers and a focus on larger suppliers reduces modern slavery risk by increasing control checks and transparency into our supply chain.

IV. OUR MODERN SLAVERY RISK ASSESSMENT AND VERIFICATION

Weatherford’s global mission to combat modern slavery is heightened by a strong corporate focus. We continue to study the risks in this space to verify our modern slavery risk profile.

We have consulted numerous indices to obtain understanding of the countries, regions and industries in which modern slavery risks may be higher and why, thereby enhancing our risk analysis abilities. We believe there is a direct correlation between geographies subject to enhanced corruption risk and slavery risk due to lacking transparency and effective rule of law. As an oilfield services provider, we have a presence across many high-corruption risk geographies. We continue our assessment of modern slavery risks in our supply chain based on publicly available resources, including, but not limited to the Global Slavery Index and accompanying resources available at https://www.globalslaveryindex.org/.
We are blessed to manage a highly skilled workforce in our core oilfield services thereby provoking less direct modern slavery risk. However, we must be vigilant about our indirect risks provoked by ancillary services and manufacturing activities that support our business. We consider at-risk groups relevant to our industry to include: contracted cleaning, catering and landscaping services; static security guards; outsourced manufacturing and similar forms of outsourced labor; hospitality services including hotels and restaurants used by our staff; and construction and related services associated with the building and maintenance of our facilities. These and other similar risks could be exacerbated with business partnerships such as joint ventures where we do not exert majority control.

In 2021, we took the time to review our Human Rights Directive, alongside making updates to our Code of Business Conduct. We reviewed our policy commitments, standards and expectations. In 2022, we will create a Modern Slavery and Human Rights working group, with key members from Legal, Compliance, Supply Chain and Human Resources who will continue to analyse the risks of modern slavery within our supply chain and re-iterate the message that Weatherford commits to respect all internationally recognized human rights. Where failures by our employees to adhere to our Code of Business Conduct and policies are identified, we will take appropriate steps to address those failures. In addition, if a Supplier does not abide by our Supplier Code of Conduct and our goal to eliminate all forms of modern slavery from our supply chain, we will work closely with them to resolve the issue and remedy failings. Our Supply Chain contract templates will reserve Weatherford’s right to terminate contracts in instances of a serious breach. Throughout 2022, we intend to provide Modern Slavery training to the business, to ensure that there is a clear understanding of what it is, how to recognize it and how to report failings to the correct function.

V. OUR TRAINING AND CAPACITY BUILDING APPROACH

Employees are required to acknowledge the Code of Business Conduct and the Human Rights Standard and to participate in Code of Business Conduct training. As noted above, our Code of Business Conduct addresses Weatherford’s commitment to human rights and compliance with laws.

Since 2019, in coordination with a well-respected third-party training provider, we conduct a modern slavery risks online training for the segments of our employee population we consider most key to identifying, deterring, and protecting against modern slavery in our company and our supply chain. This training is intended to raise awareness of modern slavery risks, and enhance our employees’ ability to detect and raise concerns relating to modern slavery.

VI. OUR ADDITIONAL ACTIONS TO INCREASE EFFECTIVENESS & OUR KPI CONSIDERATIONS

We recognize that the prevention, detection and reporting of modern slavery in any part of our business or supply chains is the responsibility of all those working for us or under our control. Despite of the interruptions in operations and challenges caused by the Covid-19 pandemic, our company took the following actions to supplement our current framework consisting of the policies, processes, due diligence, supply chain management and training described above.

- Enhanced workforce controls: We continue surveying our processes globally to ensure that in all our locations we require proof of age for Weatherford employment candidates, confirmation that employees have access to proof of payment of wages in full.

- Cooperation with our business partners: We are learning from best practices of our clients related to modern slavery, in particular by actively participating in their surveys, audit initiatives and applying similar approaches in our supply and partners’ channels.

- Collaborative efforts: Weatherford has a demonstrated a commitment to combating modern slavery by engaging with the Truckers Against Trafficking (“T.A.T.”) organization. Weatherford previously hosted an Energy Empowers Freedom Tour at our principal Houston location with the Oil and Gas Trafficking Awareness Group Truckers Against Trafficking, and the Houston Area Women’s Center. This was the first anti-trafficking awareness event of its kind for the energy industry, with ten companies across Houston hosting awareness and education events during the week. We understand the importance of our participation in tackling modern slavery risks in the communities where we operate and will continue our efforts to build necessary partnerships with other companies and organization combating modern slavery and human trafficking.

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As in past years, in 2021 Weatherford recognized International Anti-Corruption Day and Human Rights Day by posting content to its social media channels that underscored Weatherford’s commitment to anti-corruption and human rights initiatives.

We are committed to further study of our enterprise practices to identify opportunities to combat modern slavery and human trafficking. Forming a project team that will be responsible for implementing and assessing our modern slavery efforts as we move into 2022 will play a key part in our progress.

VII. RESPONSIBILITY

Our Board of Directors has overall responsibility for ensuring that our framework for addressing modern slavery risks complies with our legal and ethical obligations, and that all those under our control comply with it. Management at all levels are responsible for ensuring those reporting to them understand and comply with the policies and procedures relating to this framework and are given adequate and regular training on it and the issue of modern slavery in supply chains.

This statement applies to Weatherford International plc and its UK subsidiaries, including the main operating entity Weatherford U.K. Limited, and is made pursuant to section 54(1) of the Modern Slavery Act 2015, pursuant to the California Transparency in Supply Chains Act of the United States, and pursuant to our enterprise sustainability objectives and constitutes Weatherford’s slavery and human trafficking statement for the financial year ending 2021. This statement was approved by the Board of Directors of Weatherford.

Girish K. Saligram
President and Chief Executive Officer
March 8, 2022

Charles Sledge
Board of Directors
Audit Committee Chair
March 8, 2022