



WEATHERFORD INTERNATIONAL PLC

BOARD OF DIRECTORS

AUDIT COMMITTEE CHARTER

Purpose

The purpose of the Audit Committee (the “Committee”) is to assist the Board of Directors of Weatherford International plc (the “Company”) in overseeing the:

1. Integrity of the Company’s financial statements, financial reporting process and systems of internal accounting and financial controls;
2. Company’s compliance with legal and regulatory requirements;
3. Qualification, independence and performance of the Company’s independent registered public accounting firm (“independent auditor”);
4. Performance of the Company’s assurance function, including internal audits and investigations; and
5. Company’s compliance program and policies.

Committee Membership

Number of Members and Appointment. The Committee shall consist of at least three directors who will be appointed by the Board of Directors on the recommendation of the Corporate Governance & Nominating Committee. The participation in a meeting of a majority of the Committee’s members, in person or by telephone, shall constitute a quorum.

Chairperson. The Board of Directors shall appoint a member of the Committee to serve as (i) chairperson of the Committee and to preside at meetings of the Committee and (ii) vice chairperson of the Committee. If a chairperson is not designated or present at any meeting of the Committee, the vice chairperson shall preside at such meeting or the members of the Committee may designate a chairperson by majority vote of the Committee members present. The chairperson will regularly report Committee activities to the Board of Directors.

Qualifications. Each member of the Committee must be a member of the Board of Directors and shall meet the independence, experience and qualification requirements of the New York Stock Exchange (“NYSE”), Section 10A(m)(3) of the Securities Exchange Act of 1934 (the “Exchange Act”) and the rules and regulations of the SEC. If a Committee member simultaneously serves on the Audit Committees of more than three public companies, that member’s continued service on the Committee shall be conditioned upon the Board of Director’s determination that such simultaneous service would not impair the ability of the individual to effectively serve on the Company’s Committee. Each member shall in the judgment of the Board of Directors have the ability to read and understand fundamental financial statements and otherwise meet the financial sophistication standard established by the requirements of the NYSE. At least one member of the Committee shall in the judgment of the Board of Directors be an "audit committee financial expert" as defined by the rules and regulations of the SEC.

Removal and Replacement. The Board of Directors may, at any time by an affirmative majority vote and at its sole discretion, remove and replace Committee members.

Committee Meetings

The Committee shall meet at least four times annually and as necessary to fulfill its responsibilities and to review the quarterly and annual audited financials. Meetings may be telephonic. Periodically, the Committee will meet separately with management, members of the assurance function and the Company's independent auditors. The Committee shall make regular reports to the Board of Directors and will review with the full Board of Directors any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors, the performance and independence of the assurance function or the adequacy of the Company's financial disclosure controls. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

Committee Authority and Responsibilities

General

The Committee shall assist the Board in its oversight of the accounting and financial reporting processes of the Company, including the audit and integrity of the Company's financial statements, legal and regulatory compliance, the independent auditor's qualifications and independence, the performance of the Company's assurance function, its independent auditor and its compliance program and policies.

The Committee shall be directly responsible for overseeing the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or to perform an audit, review or attest for the Company or its consolidated subsidiaries or related work. The independent auditor is ultimately accountable to the Committee and shall report directly to them.

In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Company and has the authority to engage independent legal counsel and other advisors, as it deems necessary to carry out its duties. The Company shall provide for appropriate and sufficient funding, as determined by the Committee, in its capacity as a committee of the Board of Directors, to compensate the independent auditor, any advisors (including but not limited to outside legal counsel) engaged by the Committee and to pay ordinary administrative expenses of the Committee that are necessary or appropriate to carrying out its duties and responsibilities.

Annually, the Committee shall evaluate its performance, including a review and update of its charter, submitting proposed changes, if any, to the Board of Directors for approval. In addition, the Committee will cause the charter to be included on the Company's website as required by applicable law.

To the extent it deems necessary or appropriate, the Committee shall oversee the following:

Oversight of Company's Assurance Function

1. *Review of Assurance Function.* Review the charter, plans, activities, staffing, organizational structure and budget of the assurance function.
2. *Absence of Limitations on Assurance.* Ensure that there are no unjustified restrictions or limitations placed on the assurance function.
3. *Chief Assurance Officer.* Review and concur in the appointment, replacement or dismissal of the Chief Assurance Officer. At least once per year, review the performance of the Chief Assurance Officer.
4. *Conformance with Standards.* Review the effectiveness of the assurance function, including conformance with The Institute of Internal Auditors' the Definition of Internal Auditing, Code of Ethics and the International Standards for Professional Practice of Internal Auditing.

Oversight of Company's Independent Registered Public Accounting Firm

1. *Audit Scope and Fees.* Meet with the independent registered public accounting firm ("independent auditor") and management to review the proposed scope and associated fees of any audit and the audit procedures to be utilized. Report to the Board the authorization of such fees.
2. *Pre-approval of Services.* The Committee shall be directly responsible for the appointment, compensation, retention, oversight, evaluation and termination of the Company's independent auditor, subject to the right of the Company's shareholders under applicable law to appoint the auditors and to approve or ratify the auditor's compensation (or the manner in which such compensation may be determined). The Committee has the sole authority to pre-approve all auditing services, as well as all permitted non-audit services to be performed for the Company by the independent auditor, subject to the de minimis exception for non-audit services described in the Exchange Act, which are approved by the Committee prior to completion of the audit. Alternatively, the Company may engage the independent auditor pursuant to pre-approval policies and procedures established by the Committee, provided that the policies and procedures are detailed as to the particular services and the Committee is informed of each service. The Committee may delegate pre-approval authority to a member of the Committee. The decisions of any Committee member to whom pre-approval authority is delegated must be presented to the full Committee at its next scheduled meeting.

3. *Due Diligence of Independent Auditor.* Obtain and review, at least annually, a report by the Company's independent auditor describing: the independent auditor's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditor, and any steps taken to deal with any such issues; and (to assess the auditor's independence) all relationships between the independent auditor and the Company.
4. *Annual Evaluation of Independent Auditor.* At least annually, evaluate the independent auditor's qualifications, performance and independence. This evaluation will include a review and evaluation of the lead partner of the independent auditor and shall take into account the opinions of management and the Company's assurance function. The Committee shall present its conclusions with respect to the independent auditor to the full Board of Directors.
4. *Partner Rotation.* Assure the regular rotation of the lead audit partner and other partners subject to rotation, as required by law or regulatory requirements. In addition, further consider whether, in order to assure continuing auditor independence, there should be a regular rotation of the audit firm itself.
5. *Hiring Policies.* Set clear hiring policies for employees or former employees of the Company's independent auditors, consistent with the limitations provided for in the Exchange Act and the rules promulgated there under.

Oversight of Certain Financial Statement Matters

1. *Financial Statements.* Review and discuss the annual audited financial statements and the quarterly unaudited financial statements with management and the independent auditor, and, if appropriate, the assurance function, as well as disclosures made in "Management's Discussion and Analysis of Financial Condition and Results of Operations" prior to the filing of the Company's periodic reports with the SEC.
2. *Significant Items.* Review and discuss with management and the independent auditor and, if appropriate, the assurance function:
 - a. major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's adoption, selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies;
 - b. analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of

- alternative methods of generally accepted accounting principles (“GAAP”) on the financial statements;
- c. the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company; and
 - d. any material communications with the U.S. Securities and Exchange Commission (“SEC”) regarding financial reporting and compliance inquiries.
3. *Independent Auditor Reports.* Obtain and review reports or updates prepared by management or the Company’s independent auditor, as applicable, before the filing of an audit report, as required by applicable laws, regarding:
- a. all critical accounting policies and practices used by the Company;
 - b. all alternative treatments within GAAP for policies and practices related to material items that have been discussed with Company management, including ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the independent auditor; and
 - c. other material written communications between the independent auditor and Company management, such as any management letter or schedule of unadjusted differences.
4. *Risk Assessment.* Assist the Board with oversight of the Company’s risk-management processes with regard to Committee responsibilities; discuss policies with respect to risk assessment and risk management, including a discussion of guidelines and policies to govern the process by which major financial risk exposure is monitored and mitigated.
5. *Press Releases and Earnings Guidance.* Discuss with management the type and presentation of information to be included in earnings press releases (including any use of “pro forma,” or “adjusted” non-GAAP information) and any financial information and earnings guidance provided to analysts and rating agencies. The Committee’s responsibility to discuss earnings releases, as well as financial information and earnings guidance, may be done generally (i.e. discussion of the types of information to be disclosed and the type of presentation to be made), and the Committee need not discuss in advance each earnings release or each instance in which the Company may provide earnings guidance.
6. *Audit Results.* Review with the independent auditor and management the results of the audit, including information relating to the independent auditors’ judgment about the quality, not just the acceptability, of the Company’s accounting principles. The Committee shall also regularly review with the independent auditor and management any audit problems or difficulties encountered in the course of the audit work, including any restrictions on the scope of the independent auditor’s activities or on access to requested

information, and any significant disagreements with management, as well as management's response thereto.

7. *Internal Controls.* Consider and review management's assessment of the effectiveness of the Company's disclosure controls and internal controls over financial reporting as of the end of the most recent fiscal year and the independent auditors' report on the effectiveness of the Company's internal controls, with the independent auditors, the Chief Financial Officer, Chief Accounting Officer and the Chief Assurance Officer, as well as any significant findings and recommendations of the independent auditor or the assurance function, together with management's response thereto.
8. *Accounting for Income Taxes.* Meet annually with senior tax management to discuss: (i) income tax accounting methods and appropriateness of the process and controls related to those methods; (ii) changes to accounting standards or controls; (iii) development of new technology; and (iv) employee training.
9. *Chief Executive Officer and Chief Financial Officer Certifications.* Review the disclosure and certification of the Company's Chief Executive Officer and Chief Financial Officer under Sections 302 and 906 of the Sarbanes-Oxley Act.
10. *Audit Committee Report.* The Committee shall prepare an audit committee report for inclusion in the Company's annual proxy statement, as required by the SEC.

Legal and Compliance Oversight

1. *Complaints.* Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, as well as the confidential, anonymous submission by the Company's employees of concerns regarding questionable accounting or auditing matters.
2. *Compliance.* Review and oversee the effectiveness of the Company's policies, procedures and controls regarding (a) compliance with applicable laws and regulations, including anti-corruption laws and regulations, (b) operations in countries subject to sanctions in the United States or any other country, and (c) compliance with the Company's Code of Business Conduct and, if applicable, the Supplemental Code of Business Conduct for Senior Officers of the Company.
3. *Related Person Transactions.* Review with General Counsel, reports and disclosures of related party transactions, annually and as needed.
4. *Significant Legal and Compliance Matters.* Discuss at least annually, with the General Counsel and Chief Compliance Officer, any legal, compliance or regulatory matters that would be reasonably likely to have a material effect on the Company.
5. *Auditor Confirmation Regarding Absence of Violations.* Ascertain annually from the independent auditor whether any material illegal acts were detected in the course of the audit.

The Committee relies on the expertise and knowledge of management, the assurance function and its independent auditors in carrying out its oversight responsibilities. Management of the Company is responsible for determining that the Company's financial statements are complete, accurate and in accordance with GAAP. The independent auditor is responsible for auditing the Company's financial statements. It is not the duty of the Committee to plan or conduct audits, to determine that the financial statements are complete and accurate and are in accordance with GAAP, to conduct investigations, or to assure compliance with laws and regulations or the Company's internal policies, procedures and controls.

Last reviewed and approved: November 29, 2017