



WEATHERFORD INTERNATIONAL PLC

COMPENSATION CLAWBACK POLICY

Amended and restated as of May 26, 2021

The Board of Directors of the Company (the "Board") of Weatherford International, plc (the "Company" together with its subsidiaries, the "Weatherford Group") has determined that it is in the best interests of the Company and its shareholders to adopt a policy to reinforce accountability and the Company's pay-for-performance compensation philosophy. The Board has therefore adopted this Compensation Clawback Policy (this "Policy"), which authorizes the Company to seek recovery of certain incentive compensation paid to Covered Executives (as defined below).

This Policy applies to (i) the Company's current and former executive officers, as determined by the Board in accordance with Section 16 of the Securities Exchange Act of 1934 and the listing standards of the national securities exchange on which the Company's securities are listed, if any,

(ii) current and former participants in any annual or long-term incentive plan maintained by the Company, and (iii) such other current and former senior employees of the Weatherford Group who may from time to time be designated as being subject to the Policy by the Board (the "Covered Executives"), and in each case, such individuals shall remain subject to this Policy following cessation of service to the Weatherford Group.

1. Accounting Restatement

In the event the Company is required to prepare an accounting restatement of the Company's financial results in order to comply with federal securities laws or to correct a material error (excluding any restatement required due to changes in accounting rules or standards or changes in any applicable laws), the Board will review all Performance-based Compensation (as defined below) awarded to or earned by a Covered Executive within the preceding three-year period where the performance measurement period for such compensation includes any fiscal period(s) affected by the restatement. If the Board determines that any such Performance-based Compensation would not have been paid or would have been earned at a lower amount had it been based on the restated financial results, the Board may, within 12 months of such a restatement, to the extent permitted by applicable law, seek recoupment from such Covered Executive of the portion of such Performance-based Compensation that is greater than the amount which would have otherwise been awarded or earned had such compensation been calculated on the basis of the restated financial results. If the Board cannot determine the amount of excess Performance-based Compensation received by the Covered Executive, then it will make its determination based on a reasonable estimate of the effect of the accounting restatement.

This Section 1 does not apply to restatements that the Board determines are required or permitted under generally accepted accounting principles in connection with the adoption or

implementation of a new accounting standard or caused by the Company's decision to change its accounting practice as permitted by applicable law.

For purposes of this Policy, "Performance-based Compensation" shall mean all short-term, annual and long-term incentives with performance features based wholly or in part on the Company's financial performance, whether paid in cash or in equity, where the award or size of the award of which was contingent on such performance.

2. Detrimental Activity

If the Board determines that a Covered Executive has engaged in any Detrimental Activity (as defined herein), the Board, in its reasonable discretion, may, (i) within three years following payment or vesting of any incentive compensation, to the extent permitted by applicable law, seek recoupment from such Covered Executive of all or a portion of such compensation and (ii) cancel, or otherwise cause the forfeiture of any unpaid or unvested incentive compensation then held by such Covered Executive that has not been earned.

For purposes of this Policy, "Detrimental Activity" shall mean the Covered Executive's (i) commission of, conviction for, plea of guilty or nolo contendere to a felony or a crime involving moral turpitude, or other material act or omission involving dishonesty or fraud, in each case, that results in a Company Adverse



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Effect (as defined below), (ii) engaging in conduct that constitutes fraud or embezzlement with respect to any member of the Weatherford Group or, in either case, that results in a Company Adverse Effect, (iii) engaging in conduct that constitutes gross negligence or willful gross misconduct and that results in a Company Adverse Effect, (iv) breach of any material terms of written agreement between the Company and the Covered Executive, (v) willful neglect in the performance of the Covered Executive's duties on behalf of the Weatherford Group or willful or repeated failure or refusal to perform the Covered Executive's duties on behalf of the Weatherford Group or (vi) violation of any material policy of any member of the Weatherford Group, including, but not limited to, those relating to discrimination, harassment, performance of illegal or unethical activities and ethical misconduct. For purposes of this Policy, "Company Adverse Effect" shall mean any event, change, development or occurrence, individually or together with any other event, change, development or occurrence, that the Board determines, in its sole good faith discretion, is materially adverse to the finances, business, reputation, condition, assets or results of operations of any member of the Weatherford Group.

3. Recoupment

The Board may seek recoupment in the manner it chooses, in its sole discretion, which may include, without limitation, one or a combination of the following: (i) direct reimbursement from the Covered Executive, (ii) deduction from unpaid compensation, (iii) set-off, (iv) rescinding or canceling vested or unvested equity or cash based awards, and (v) any other remedial and recovery action permitted by law, as determined by the Board.

Any incentive compensation that the Company seeks recoupment of, shall be paid, in cash, by the Covered Executive within 30 days (or another period as determined by the Board) of receipt by the Covered Executive from the Company of written notice of recoupment. To the extent that the requested amount is not so timely paid to the Company, the Company may invoke other permitted forms of recoupment as described above.

4. Administration

This Policy shall be administered by the Board, which may delegate its duties and powers, in whole or in part, to the Compensation and Human Resources Committee of the Board (the "Compensation Committee"), in which references herein to the Board shall be deemed references to the Compensation Committee. Any determinations made by the Board shall be made in its reasonable discretion and shall be final and binding on all affected individuals. The Board is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy.

5. General Provisions

(a) The Company shall not indemnify any Covered Executive against the loss of any incorrectly awarded incentive compensation. To the extent permitted under applicable law, no member of the Board shall be liable for any action taken or omitted to be taken or any determination made hereunder (unless constituting fraud or a willful criminal act or omission). The foregoing right of indemnification shall not be exclusive of or otherwise supersede any other rights of indemnification, to which such member may be entitled under the Company's organizational certificate or by-laws, as a matter of law, individual indemnification agreement or contract or otherwise, or any other power that the Company may have to indemnify such member or hold them harmless.

(b) Any such recoupment effort or forfeiture authorized by the Board shall be subject to the dispute resolution procedures of the applicable compensation plan or agreement or employment agreement.

(c) This Policy shall be binding and enforceable against all Covered Executives and their beneficiaries, heirs, executors or other legal representatives.

(d) The Board intends that this Policy will be applied to the fullest extent permitted by applicable law. This Policy shall be incorporated by reference into and shall apply to all incentive, bonus, and compensation plans, agreements, and awards on or after the Policy's adoption by the Board and shall also apply to all previously issued awards that by their terms are subject to any prevailing clawback and/or recoupment policy of the Company as may be in effect from time to time.

(e) Any right of recoupment under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company pursuant to the terms of any other policy in any employment agreement, equity or equity-based award agreement, bonus or incentive



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agreement, or similar agreement and any other legal remedies available to the Company.

(f) The Board may at any time in its sole discretion amend, supplement, amend and restate, substitute or repeal this Policy in whole or in part on such terms as the Board determines in its sole discretion as to be appropriate if and as required to comply with applicable laws, including, without limitation, applicable securities laws (as in effect from time to time from and after the date of this Policy).

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