



WEATHERFORD INTERNATIONAL PLC
BOARD OF DIRECTORS
CORPORATE GOVERNANCE PRINCIPLES

In accordance with the charter of the Corporate Governance and Nominating Committee and the rules of the New York Stock Exchange, Weatherford International plc has adopted the following principles. Together with the charters of the Board committees and Weatherford's corporate policies, these principles serve as the foundation and guidelines for the governance of Weatherford. These principles do not supersede, replace or affect the provisions in our Memorandum and Articles of Association.

Role of the Board of Directors

Elected by our shareholders, the Board of Directors is charged with providing effective governance over Weatherford's affairs to the benefit of its shareholders. As such, the Board serves as the ultimate decision-making body of Weatherford, with the exception of those matters specifically reserved for our shareholders. The Board appoints and advises our Chief Executive Officer ("CEO"), who leads and implements strategy and supervises those responsible for the day-to-day conduct of our business. The long-term interests of our shareholders guide the Board of Directors in its decision-making process.

Responsibilities of the Board of Directors

The Board of Directors generally has four scheduled meetings each year to review and discuss reports by management on Weatherford's strategy, performance, business plans and prospects, and any other relevant business. Each Director is expected to attend all scheduled Board and committee meetings as well as the Annual General Meeting of Shareholders, and to review meeting materials in advance.

The Board's responsibilities include, but are not limited to, the following:

- Select, evaluate and compensate the CEO
- Approve and maintain a succession plan for the CEO, as developed by the Corporate Governance and Nominating Committee with input and guidance from the CEO
- Review, approve and monitor fundamental financial and business strategies and significant corporate actions
- Assess significant risks that require management's attention and provide advice on their management
- Establish and review processes designed to ensure that business is conducted in accordance with the highest ethical standards and that publicly disseminated information about Weatherford is truthful, accurate and not misleading
- Evaluate the Board's and its committees' effectiveness on an annual basis.

Board Composition

Size of the Board. The Board determines the number of Directors on the Board, provided that the number of Directors is no less than three and no more than 14. Our shareholders elect our Directors each year at our Annual General Meeting of Shareholders.

Selection Process and Qualifications. Based upon the recommendations of the Corporate Governance and Nominating Committee, the Board proposes a slate of nominees to our shareholders for election to the Board. Candidates are selected for their character, judgment, skills, business experience and acumen, as well as other factors established by the Corporate Governance and Nominating Committee. Consideration will be given to independence, diversity of viewpoints, backgrounds and experience, including a consideration of gender, ethnicity, race, country of citizenship and age. Directors should possess the highest personal and professional ethics, reputation, integrity and values and be committed to representing the long-term interests of the shareowners. In consideration of re-election, current Directors will be evaluated based on their history of attendance at Board and committee meetings as well as contributions and effectiveness at such meetings. Directors must be willing to devote sufficient time to carrying out their duties and responsibilities effectively and should be committed to serve on the Board for an extended period of time. In considering a potential director's qualifications, the Board of Directors will take into account the number of public companies for which such person serves as a director and whether such commitments, together with other demands, can reasonably be expected to impair such person's ability to serve as a Director of Weatherford.

Independence. The function of the Board in monitoring the performance of the senior management of Weatherford is fulfilled by the presence of independent Directors who have substantial understanding and knowledge of our business. It is the policy of Weatherford that the Board consist of a majority of independent Directors. The Board of Directors, based upon the applicable rules of the Securities and Exchange Commission and the New York Stock Exchange, will make the determination of each Director's independence annually. Under those rules, in order for a Director to be considered independent, the Board of Directors is required to affirmatively determine that the director has no material relationship with Weatherford (either directly or as a partner, shareholder or officer of an organization that has a relationship with Weatherford). Material relationships include commercial, industrial, banking, consulting, legal, accounting, charitable and familial relationships. For purposes of making this determination, the following shall be deemed not to impair independence: (a) a relationship that is a type of relationship addressed in Section 303A.02(b) of the New York Stock Exchange Listed Company Manual but under those rules does not preclude a determination of independence or (b) transactions in the ordinary course of business that do not exceed 2% of the consolidated revenues of the other person involved in the transaction for the previous year. In addition, in affirmatively determining independence of any member of the Compensation Committee, the Board must consider all factors specifically relevant to determining whether a Director has a relationship with us which is material to that Director's ability to be independent from management in connection with the duties of a member of the Compensation Committee, including, but not limited to, the factors set forth in Section 303A.02(a)(ii) of the New York Stock Exchange Listed Company Manual.

Other Board Directorships. Directors will serve on the boards of other public companies only to the extent that, in the judgment of the Corporate Governance and Nominating Committee, such service does not detract from a Director's ability to devote the necessary time and attention to the Company, and in any event, not more than four other public boards without the consent of the Chair of the Corporate Governance and Nominating Committee. Non-executive directors shall inform the Chair of the Corporate Governance and Nominating Committee of public company boards to which they are being considered for nomination for election as a director and any change in their existing status as a director on any other board.

Chairman of the Board

On an annual basis, the Board will appoint the Chairman of the Board, who may be an employee of the Company or an independent director. The Board has no formal policy with respect to the separation (or combination) of the positions of Chairman of the Board and CEO and will consider it from time to time as well as part of the succession planning process

In the event the Chairman of Board will be absent from any Board meeting, he shall appoint another director to serve as chairman for such meeting and communicate such appointment to the Corporate Secretary.

Succession Planning

At least one executive session of the Board each year will include a review of the CEO succession plan, which shall include a review and evaluation of CEO recommendations. Additionally, an annual review of the CEO Emergency Succession Plan will also be completed.

The Board believes that there should be a succession plan within the Company for all key positions and that there be a plan for helping middle level management advance to positions of higher responsibility. To that end, the CEO shall report to the Board concerning management development and succession planning for all key positions within the Company annually.

Board Meetings

The Chairman of the Board and CEO sets the agenda for Board meetings with the understanding that certain items pertinent to the advisory and monitoring functions of the Board shall be brought to it periodically by the Chairman and CEO for review and/or decision. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chair of that committee. Any member of the Board may request that an item be included on the agenda. In addition, the Chief Compliance Officer may request that any item (including a report or update from the Chief Compliance Officer) be included on the agenda (or the agenda of any committee of the Board).

Board materials related to agenda items are provided to Board members sufficiently in advance of Board meetings where necessary to allow the Directors to prepare for discussion of the items at the meeting.

At the invitation of the Board, members of senior management recommended by the Chairman and CEO attend Board meetings or portions thereof for the purpose of participating in discussions. Generally, presentations of matters to be considered by the Board are made by the manager responsible for that area of Weatherford's operations. In addition, Board members have free access to all other members of management and employees of Weatherford and, as necessary and appropriate, Board members may consult with independent legal, financial and accounting advisors to assist in their duties to Weatherford and its shareholders.

Board Committees

It is the general policy of Weatherford that the Board as a whole considers all major decisions. As a consequence, the committee structure of the Board is limited to those committees considered to be basic to or required for the operation of a publicly owned company. Currently these committees are the Audit Committee, Compensation Committee, Corporate Governance and Nominating Committee and Health, Safety and Environment Committee. The Corporate Governance and Nominating Committee recommend the members and chairs of these committees to the Board in consultation with the Chairman and CEO. In accordance with the New York Stock Exchange and Securities and Exchange Commission requirements, the Audit Committee, Compensation Committee, and Corporate Governance and Nominating Committee are comprised of only independent Directors. The membership of all committees is rotated from time to time as determined by the Corporate Governance and Nominating Committee.

Weatherford's compensation programs are generally administered by or under the direction of the Compensation Committee and are reviewed on an annual basis to ensure that remuneration levels and benefits are competitive and reasonable in light of Weatherford's overall performance. All share-based compensation decisions for the executive officers are made by the Compensation Committee. The Compensation Committee is charged with determining the specific base and bonus compensation of the Chief Executive Officer and other executive officers in light of the applicable officer's performance and the Company's financial results during the preceding year.

Functioning of Committees

The chair of the committee determines the frequency, length and agenda of meetings of each of the committees. Sufficient time to consider the agenda items is provided. Materials related to agenda items are provided to the committee members sufficiently in advance of the meeting where necessary to allow the members to prepare for discussion of the items at the meeting. In addition, committee members have free access to all other members of management and employees of Weatherford and, as necessary and appropriate, committee members may consult with independent legal, financial and accounting advisors to assist in their duties to Weatherford and its shareholders. The responsibilities of each of the committees are determined by the Board from time to time and are set forth in the charter adopted by each committee.

Self-Evaluation

Each committee is responsible for preparing an annual performance self-evaluation to determine if the committee is functioning effectively.

Each Director is responsible for completing an annual assessment of the effectiveness of the Board and committees on which they serve. The Corporate Secretary shall oversee the process of the annual evaluations, as well as the annual performance reviews completed by each non-executive Director. The Board and each committee shall review the results of the evaluations to determine what actions should be taken to improve Board and committee performance.

Additionally, on an annual basis the Directors will complete an evaluation of each of the other directors, the results of which will be provided to each director (as it pertains to them) in a confidential manner. Every third year, if determined by the Corporate Governance and Nominating Committee to be in the best interest of the Company, the Corporate Governance and Nominating Committee may engage an independent third party to facilitate peer-to-peer evaluations and provide each Director with feedback as it relates to them.

Meetings of Non-Executive Directors

Executive sessions or meetings of non-executive Directors without management present are held at least twice each year for a general discussion of relevant subjects. Additional executive sessions or meetings of non-executive Directors may be held from time to time as required. In the event that the Chairman of the Board and CEO roles are combined, a non-executive Director shall be appointed by the Corporate Governance and Nominating Committee, to serve as Presiding Director, and shall lead such meetings. I

Presiding Director (if applicable)

In the event the Chairman of the Board and CEO roles are combined, the Presiding Director shall:

- review Board meeting schedules and agendas in collaboration with the Chairman to assure that there is an adequate number of scheduled meetings and sufficient time for discussion of all agenda items as well as the inclusion of topics deemed important by the non-executive directors and sufficiently scheduled executive sessions;
- preside at all meetings of the Board at which the Chairman is not present, including executive sessions of the non-executive directors;
- call for executive sessions of the Board's non-executive directors, if and when deemed appropriate;
- serve as principal liaison and supplemental channel of communication between the non-executive directors and the Chairman, in addition to direct communications between the Chairman and other Directors; and

- be available for communication with stockholders, in coordination with management, when appropriate.

Board Compensation

The Corporate Governance and Nominating Committee, with the assistance of an independent compensation consultant, annually reviews and recommends the compensation and benefits for Directors. The Committee should seek to fairly pay directors for work required in a company of Weatherford's size and scope and align Directors' interests with the long-term interests of shareholders.

Director Orientation and Continuing Education

In furtherance of its policy of having major decisions made by the Board as a whole, Weatherford provides an orientation process for new Directors. In addition, Weatherford periodically provides to the Board materials and briefings on subjects and issues reasonably expected to assist Directors in fulfilling their duties.

Ethics and Conflicts of Interest

The Board expects all Weatherford personnel, including Directors, to act ethically and in compliance with all applicable laws and to adhere to all corporate policies, including Weatherford's policies regarding conflicts of interest, confidential information, insider trading, foreign corrupt practices and anti-trust, as well as Weatherford's Code of Business Conduct and Supplemental Code of Business Conduct for Senior Officers. Any waiver of any ethics policy for any Director or executive or accounting officer must be approved by the Board and must be disclosed promptly to shareholders. If an actual or potential conflict of interest arises for a Director, the Director must promptly notify the Chairman of the Board. All Directors will recuse themselves from any discussion or decision affecting their personal, business or professional interests. The Board will resolve any conflict of interest question involving the CEO, and the CEO will resolve any conflicts of interest questions involving any other officer of Weatherford.

Director Retirement

Each outside Director shall retire from the Board immediately prior to the annual general meeting of shareholders following the earlier of (1) his or her seventy-second (72nd) birthday and (2) his or her fifteenth year of service as a Director. This requirement can be waived if in best interest of the Company and shareholders and approved by the Board.

This requirement shall be automatically waived for Directors who were elected at the 2015 annual general meeting (*i.e.* such Directors shall be grandfathered in) until such Director's 75th birthday.

Hedging and Pledging

Directors and members of their immediate families or households may not trade in options, warrants, puts and calls or similar instruments on Weatherford securities or sell Weatherford securities “short.” Short sales are defined as sales of securities that are not then owned, including a “sale against the box,” defined as a sale with a delayed delivery.

Directors and members of their immediate families or households may not hold Weatherford securities in an account subject to a margin call or pledge Weatherford securities as collateral for a loan.

Communications with Stakeholders

The CEO is responsible for establishing effective communications with Weatherford’s stakeholder groups, i.e., shareholders, customers, communities, suppliers, creditors, governments and corporate partners. It is the policy of Weatherford that management speaks for Weatherford. This policy does not preclude non-executive Directors from meeting with shareholders or other groups on behalf of Weatherford, but it is suggested that any such meetings be held with management present.

Reporting Concerns

Employees concerned about Weatherford’s conduct, including any potential violations of laws, rules, regulations or Weatherford’s policies, should discuss the issue with a supervisor, manager or other appropriate person. Concerns may be submitted on a confidential or anonymous basis by employees and may be sent by e-mail or in writing, although a contact name and number is appreciated. If an employee provides contact information, he or she will receive an acknowledgment of receipt of the complaint or concern. Contact information will remain confidential and will only be used if additional questions are required to complete an internal investigation. The Company will at all times act in good faith to protect the anonymity of reports, unless otherwise required by law or if the Company believes the report was not made in good faith.

Concerns also may be submitted to Listen Up, an external and completely independent service. Concerns may be submitted to Listen Up online, by mail or by phone. More information is available on Weatherford’s website at www.ListenUpWFT.com.

Weatherford’s policies prohibit any employee from retaliating or taking any adverse action against any employee for making or helping to resolve reports made in good faith.

All reported compliance and ethics concerns regarding accounting controls, auditing matters, the Code of Business Conduct or other similar matters will be sent to the Assurance Department and the Compliance Group. All concerns and complaints are then reported to the Audit Committee as instructed by the Audit Committee.

Periodic Review

The Corporate Governance and Nominating Committee will review these principles from time to time and work with the Weatherford's legal department to ensure that they are maintained in accordance with applicable law and regulation.

Last approved: January 31, 2018.