



THE ENERGY OF INNOVATION

2021 SUSTAINABILITY REPORT





TABLE OF CONTENTS

03



MESSAGE FROM OUR CEO

05



ABOUT WEATHERFORD

- 06. Our Mission, Vision, and Core Values
- 07. A Year of Achievements
- 08. Our ESG Performance at a Glance: 2021
- 09. Our ESG Commitment: 2022 and Beyond
- 10. The Shift Toward Sustainable Energy Production
- 11. Our ESG Approach
- 11. ESG Governance
- 12. Materiality Assessment
- 13. Alignment with ESG Frameworks

14



ENVIRONMENT

- 15. Environmental Management System
- 17. Sustainability in Our Technology, Products, and Services
- 18. Progressing Toward a Lower Carbon Economy
- 21. Energy and Emissions
- 24. Waste and Water Management

28



SOCIAL

- 31. Employee Engagement
- 33. Employee Performance and Progression
- 34. Diverse, Equitable, and Inclusive Workplace
- 37. Health and Safety
- 41. Local Communities

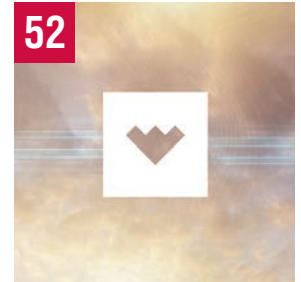
44



GOVERNANCE

- 45. Board of Directors
- 46. Ethics and Compliance
- 48. Human Rights
- 49. Data Privacy and Security
- 50. Responsible Supply Chain

52



INDICES

- 52. GRI
- 64. SASB
- 66. UNGC



A MESSAGE FROM OUR CEO



“We have a firm belief in the importance of a sustainable world for future generations and with our position in the industry, recognize that we have a responsibility and opportunity to make a positive and lasting impact on realizing that belief.”

Weatherford is an energy services company, driven to innovate and provide solutions for today and tomorrow. Energy matters more than ever, and we are committed to building a more sustainable future with greater focus on transparency and the responsible management of environmental, social, and governance (ESG) priorities.

We have a firm belief in the importance of a sustainable world for future generations and with our position in the industry, recognize that we have a responsibility and opportunity to make a positive and lasting impact on realizing that belief. While sustainable operations have always been at the core of how we run our business, it is my pleasure to present you with our Company's first sustainability report in which we highlight our strategic approach to advancing our ESG objectives.

ACTIVELY ENGAGING IN THE ENERGY TRANSITION

Weatherford has the differentiation, footprint, and track record to contribute significantly to the Energy Transition. We are actively engaging with our customers in three targeted platforms: Geothermal Solutions; Carbon Capture, Utilization and Storage (CCUS), and Plug and Abandonment (P&A). These platforms are not new to Weatherford but have a refreshed focus and afford us the ability to leverage our unique capabilities to support our customers' evolution.

- **Geothermal:** We are proud to have been a leader in delivering results in Geothermal projects for 25 years. These results include providing Logging while Drilling services for the world's hottest borehole in Iceland, geosteering the world's first 90-degree Geothermal well in Canada, pioneering the Turkish Geothermal market, and drilling and logging wells for Munich's largest Geothermal heating plant.

- **CCUS:** Elements within our Completion and Production portfolio such as Reservoir Surveillance and Optical Monitoring, Subsurface Safety Valves – including the industry's most reliable subsurface safety valve – and Remote Frequency Identification Device (RFID) technologies that enable remote well operations are ideally suited for this key transition activity. For example, a European super major selected Weatherford to provide Liner Hanger products and services in its first CCUS pilot project, as it endeavors to achieve carbon neutrality for its operations. Another European customer selected Weatherford to help with their carbon sequestration operations using our downhole sealing technology for a well recompletion project.
- **P&A:** Weatherford offers specialized P&A solutions that establish permanent barriers that mimic the original caprock, so that our customers can plug and abandon responsibly. In three projects across the United Kingdom and Norway for the same customer, Weatherford delivered integrated abandonment services that allowed the operator to abandon 60 wells while saving more than 300 days of rig time.

You can read more case studies throughout our report.

DECARBONIZING OUR OPERATIONS

We recently announced our commitment to becoming net-zero by 2050. Our Company seeks to achieve this goal by decarbonizing our operations and supporting our customers' efforts to do the same. As we move forward, we will build a roadmap to ensure our approach is thoughtful, pragmatic, and achievable, including setting science-based targets and milestones, with the ability to pivot with changing industry needs and potential regulations.



As part of this commitment, we have launched Carbon Committees to engage cross-sectional teams to develop and accelerate decarbonization strategies across the globe. In addition, our participation with leading organizations such as the UN Global Compact ensures we uphold our responsibilities in the areas of human rights, labor, environment, and anti-corruption.

SUPPORTING OUR PEOPLE AND COMMUNITIES

I am incredibly proud of the 17,000+ members of our global One Weatherford team. Their dedication, talent, and passion were instrumental in driving progress on our strategic objectives in 2021, and we look forward to continuing this momentum in 2022. We remain committed to helping our employees grow by providing tailored training and development opportunities. In addition, we understand the importance of operating in a collaborative and inclusive manner across all levels of our organization, embracing the inclusion of different viewpoints and wide range of diversity among our employees. We recognize the strength and competitive advantages that our individual differences afford us, to unite together as a Company. Our Diversity, Equity, and Inclusion Program is a core element of our One Weatherford culture and 2022 marks our renewed focus on the subject. Our employees are passionate about making a difference in their local communities through volunteering and fundraising events. We are proud of their efforts, and you can read more about our employee engagement and community relations programs in the following pages.

LEADING WITH ETHICS AND INTEGRITY

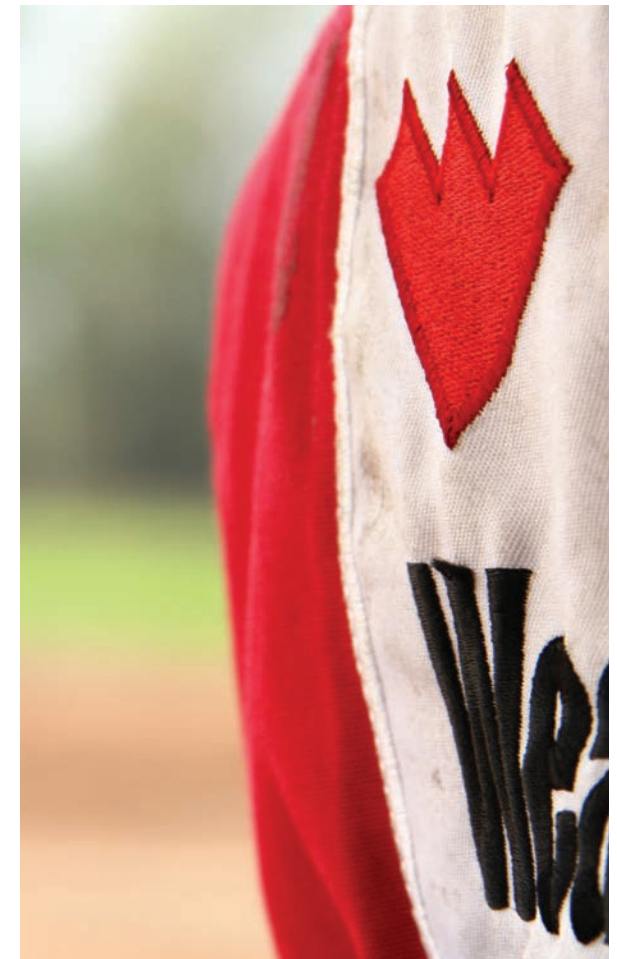
We operate with the highest degree of ethics and morality, taking accountability for our actions. Everyone within our organization is committed to leading with ethics and integrity and is empowered to raise their voice if they ever encounter a situation, which may be, or even might be perceived to be, unethical or misaligned with our values. Last year, to further empower our One Weatherford team, we implemented an Ethics Ambassador Network that plays a critical role in enabling Weatherford employees to make decisions based on ethics and integrity. Our ambassadors' role is to serve as a subject matter expert for their location and liaise with our Compliance team to share information and best practices. We are committed to upholding our policies and high standards to foster a culture of integrity.

LOOKING FORWARD

In closing, I wish to thank our leadership team, Board of Directors, and the entire Weatherford workforce for their dedication and service. Together, we are actively building the new Weatherford, and with it, a more sustainable world. I have confidence that we will continue to advance our ESG objectives, and we are committed to keeping you updated on our progress.

GIRISH K. SALIGRAM

President and Chief Executive Officer



Weatherford Employee Photo Contest Submission



ABOUT WEATHERFORD

As a leading global energy services company, Weatherford delivers innovative solutions that integrate proven technologies with advanced digitalization to create sustainable offerings for maximized value and return on investment.

06. Our Mission, Vision, and Core Values

07. A Year of Achievements

08. Our ESG Performance at a Glance: 2021

09. Our ESG Commitment: 2022 and Beyond

10. The Shift Toward Sustainable Energy Production

11. Our ESG Approach

11. ESG Governance

12. Materiality Assessment

13. Alignment with ESG Frameworks





ABOUT WEATHERFORD

Weatherford is a leading global energy services company providing equipment and services used in the drilling, evaluation, well construction, completion, production, intervention, and responsible abandonment of wells across the broad spectrum of energy sources. The work that we do helps enable vital energy production for the world.

Our 17,000+ world-class experts collaborate with customers to optimize their resources and realize the full potential of their assets. With over 350 operating locations, including manufacturing, research and development, service, and training facilities, operators choose us for strategic solutions that add efficiency, flexibility, and responsibility to any energy operation.



Weatherford Employee Photo Contest Submission



OUR MISSION, VISION, AND CORE VALUES

MISSION

Producing energy for today and tomorrow.

VISION

As a global leader in energy services, operators trust Weatherford to drive maximum value, streamline operations, and enhance safety. In partnership with our customers, we are committed to producing innovative energy solutions that are environmentally and economically sustainable to drive our industry forward.

CORE VALUES

PASSION

We are energized by our work and inspired to make a positive impact in our industry, for our customers, across our Company, and in our communities.

INNOVATION

We are driven to deliver advancements that propel our Company, industry, and customers forward.

ACCOUNTABILITY

We operate with integrity, enable our people and teams to be successful, and are true to our word.

VALUE CREATION

We commit to achieving long-term value for all our stakeholders by providing compelling and unique benefits through technology differentiation and operational excellence.

Our culture is upheld by our never-ending commitment to operating sustainably with safety, quality, and integrity.



A YEAR OF ACHIEVEMENTS

Weatherford exited 2020 with forward momentum by leveraging our portfolio, expanding margins, and enhancing liquidity, which continued to build through the year resulting in strong operational performance. With a firm strategy and foundation in place, 2021 was a year of significant achievement as we executed our strategic priorities, including:



LISTING ON NASDAQ



CREDIT RATING

- S&P UPGRADE
- B2/B- MOODY'S/S&P



>\$4B IN COMMERCIAL WINS



LEVERAGE IMPROVEMENT

- \$200M DEBT REPAYMENT
- 0.6X IMPROVEMENT IN NET DEBT/EBITDA

2021 SIGNIFICANT MILESTONES



REFINANCING TRANSACTIONS

- ~\$71M ANNUAL REDUCTION IN INTEREST EXPENSE
- \$500M SECURED REFINANCE
- \$1.6B UNSECURED REFINANCE



REPORTING RE-SEGMENTATION

- DRE
- WCC
- PRI



MARGIN EXPANSION

- >300BPS OF ADJ. EBITDA MARGIN EXPANSION YOY
- FY ADJ. EBITDA MARGIN OF 16%, ACHIEVING TARGET THRESHOLD



FREE CASH FLOW GENERATION

- 2ND CONSECUTIVE YEAR OF POSITIVE FREE CASH FLOW
- DELIVERED \$278M OF FREE CASH FLOW IN 2021

With our customers at the center of our focus, we harnessed growth opportunities through commercial traction of new technologies, expanding our unique and market-leading portfolio into targeted geographies, and driving synergies from cross-product line solutions. Our contract awards in 2021 demonstrate our ability to win in the marketplace and represent a pivot from the profile of a shrinking company over the past several years to one with a directed growth trajectory that continues to deliver margin expansion.

With the strong finish in 2021, we are very excited about our strategic direction as the Company is poised to perform competitively in the unfolding upcycle for the energy industry. We entered 2022 with a growth and execution mindset, focused on further improving the Company's fulfillment strategy, achieving profitable growth in the marketplace led by the strength of our portfolio, and building upon the tremendous cost-reductions and cash generation successes of the last two years.



OUR ESG PERFORMANCE AT A GLANCE: 2021

Producing energy for today and tomorrow.



OUR BUSINESS

75 countries,
350+ operating locations

Extensive technology portfolio **compliments transitioning to a lower carbon economy**

Strong, long-standing **integrated management system (OEPS)**



ENVIRONMENT

>34% reduction in Scope 1 & 2 CO2e emissions intensity* since 2019

>39% reduction in total waste (mT) since 2019 / **>12% reduction in intensity*** for same period

>23% reduction in water consumption intensity (ML)** since 2019 / **>47% of total volume** for same period

11 internal environmental employee awards issued

Over **25 years** of results in **150+ Geothermal projects**



SOCIAL

>17,000 world class experts from **111 nationalities**

DEI training completed by **99%** of global workforce

48% reduction in Total Recordable Incident Rate since 2017 (based on 1M employee hours)

Outperformed sector benchmarking for TRIR and LTIR for International Association of Drilling Contractors (IADC)

83% employee satisfaction with the frequency and level of Company communications



GOVERNANCE

ESG oversight at Board of Directors and Executive Level

20% female and **60% diverse** Board

Introduced **Global Ethics Ambassador Program** that is comprised of 100+ employees

Anti-corruption training completed by **97%** of employees

Annual Conflict Minerals Reporting since 2015
2021 report forthcoming



Weatherford Employee Photo Contest Winner - 2021

* Intensity based on mT / \$M in revenue for 16 countries that comprise ~70% of total enterprise revenue

** Intensity based on ML / \$M in revenue for 16 countries that comprise ~70% of total enterprise revenue



OUR ESG COMMITMENT: 2022 AND BEYOND

Energy matters more than ever, and we are committed to building a more sustainable future with greater focus on transparency and the responsible management of ESG priorities.



OUR BUSINESS

Continued focus on our **key Energy Transition offerings:**

- Geothermal
- CCUS
- P&A

UN Global Compact
Participants

Continued **collaboration with stakeholders** to grow our **New Energy offerings** and contribute to a **lower carbon economy**



ENVIRONMENT

Committed to becoming **Net Zero by 2050** through a **science-based approach**

Launch of cross-functional **Carbon Committees** to pilot carbon reduction and climate initiatives across the organization

Continuing to improve **ESG data governance** and introducing **Assurance** practices



SOCIAL

Inclusion of **ESG metrics in compensation** incentives for senior leadership

Evolve our **DEI strategy** to improve local-level engagement and cascade **performance metrics** to improve accountability

Enhance In-Vehicle Monitoring Systems to further improve driver safety

Uphold our comprehensive **2022 Health, Safety, Security, and Environment (HSSE) Plan**

Foster **community engagement** including volunteerism and fundraising efforts



GOVERNANCE

Engage with Board of Directors Safety, Environment and Sustainability Committee and Executive ESG Committee **regularly to review ESG performance**

Regularly validate **ethical business practices** and ensure **transparency and compliance** through all facets of our work

Continue monitoring and adapting to the **evolving ESG landscape** as it relates to policy, frameworks, and disclosures

Enhance ESG oversight within our **Supply Chain**

ESG PILLARS FOR SUCCESS



ESG REPORTING

- Environmental, Social, Governance, and Financial Disclosures
- Identified KPIs & Tracking



WEATHERFORD DECARBONIZATION

- Carbon Footprint
- Supply Chain Optimization
- Emission Reduction



ENERGY TRANSITION OFFERINGS

- Geothermal
- Carbon Capture, Utilization and Storage (CCUS)
- Plug & Abandonment

MEMBER OF THE
UN GLOBAL COMPACT

COMMITTED TO BECOMING **NET ZERO BY 2050**





THE SHIFT TOWARD SUSTAINABLE ENERGY PRODUCTION

As the planet experiences the impact of climate change, sustainability is a growing global movement. Our customers in the energy industry are predominantly exploration and production operators, and include international, national, and independent oil and gas companies as well as new energy companies.

The energy industry is at the beginning of transformation toward greater sustainability. Weatherford has aligned its technology development and operations around sustainable energy trends and is expanding its role as a market leading solutions provider. We integrate our trusted technologies, an unwavering commitment to safety, and innovative ideas to help our customers work toward their Energy Transition goals.

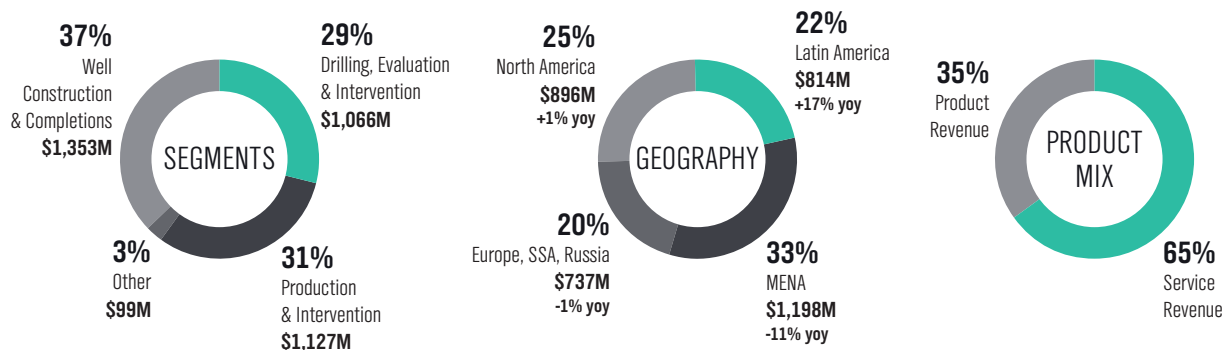
At Weatherford, we understand that how energy is produced matters, and we are excited to be a part of the important transition toward decarbonizing our industry. As a global energy solutions company in an evolving industry, we face climate change and the Energy Transition with the same determination and optimism that drives us in the face of any challenge. Our responsibility revolves around our valued customers, and we are here to support their objectives and initiatives as they take the necessary steps toward carbon management. We strive to be transparent and collaborative with our stakeholders. In addition to ongoing contractual requirements, we provide data and insight to our customers to help improve the safety, reliability, and sustainability of their wells.



WEATHERFORD IS A GLOBAL COMPANY WITH OPERATIONS IN ALL MAJOR ENERGY MARKETS.

We are committed to generating value and making a positive impact in the areas in which we operate.

Total Revenue FY'21: \$3,645M



\$278M of Free Cash Flow^[1] FY'21 | Two Consecutive Years of delivering positive Free Cash Flow

For more information about our business and financial performance, please review our [SEC filings](#).

[1] Free Cash Flow is a non-GAAP measure calculated as cash flows provided by (used in) operating activities, less capital expenditures for property, plant, and equipment, plus proceeds from the disposition of assets. Management believes Free Cash Flow is useful to understand liquidity and should be considered in addition to but not substitute cash flows provided by (used in) operating activities

2021 AWARDS AND RECOGNITION

- Hart Energy Meritorious Award for Engineering Innovation for Artificial Lift - ForeSite® Edge
- American Marketing Association Houston Crystal Awards - Social Responsibility Campaign / Program, Weatherford Walks
- Energy Diversity and Inclusion Council - Top DEI Champions in Energy
- Top Diverse Leaders in Energy
- Canada's Safest Oil & Gas Employer Excellence Award
- Kuwait Oil Company CEO HSSE Award 20 / 21
- Weatherford Liner Hanger Oman PDO Contract 20 Years LTI Free
- Weatherford Completions Oman PDO Contract 10 Years LTI Free
- Weatherford Artificial Lift Systems Mari Petroleum Company Ltd 6 Years LTI Free



OUR APPROACH TO ESG

COMMITMENT TO LONG-TERM, SUSTAINABLE SUCCESS

Weatherford takes its commitment to make a world of difference seriously. For us, long-term, sustainable success means underpinning our sustainability approach with three fundamental principles: lowering impacts to the natural world, investing in social interests, and acting with integrity and transparency.

MINIMIZING
ENVIRONMENTAL
IMPACTS

E

MAKING A
DIFFERENCE

S

LEADING WITH
INTEGRITY

G

Our focus on being a good corporate citizen is fundamental to our sustainability goals as we help sustain the energy vital to maintain economic development and quality of life. As we continue to evolve, we are focused on creating a positive workplace culture, leveraging technology for safe and efficient operations, supporting the Energy Transition, and minimizing environmental impact. This includes setting measurable goals, regularly assessing progress on material ESG topics, adopting global best practices, and actively involving leadership in our efforts. Weatherford's long-standing integrated management programming, [Operational Excellence and Performance System](#) (OEPS) integrates our management of quality, health, safety, security, environment, and essential business requirements through global policies, standards, and business practices. Business risk assessments evaluate these matters, and protection of the environment is given a high priority in product creation and service activities.



ESG LEADERSHIP AND OVERSIGHT

Governance of ESG matters spans the entire organization and is led by our Board and members of our executive leadership team.

The Safety, Environment and Sustainability Committee was established to assist the Board by overseeing and improving the Company's quality, health, safety, security, environmental, and sustainability policies, programs, and initiatives. Additionally, we have established a non-Board level Sustainability Committee comprised of leaders from a cross-section of our organization committed to making measurable progress on our sustainability goals and further weaving its values into the fabric of our organization.

Weatherford's Board and CEO took significant steps in 2021 to augment our ESG focus and increase leadership oversight. This includes welcoming a Senior Vice President of Quality, Service Excellence, and Sustainability and appointing a Global Director of Sustainability. These roles lead the Sustainability Department, which is responsible for advancing the Company's ESG strategy.

In addition to Board and executive leadership engagement in our strategic direction, we recognize the value of sustainability ownership throughout the organization. To promote a collaborative response to our strategy, we have appointed members of our One Weatherford team as ESG Champions across our geographies, technologies, and support organizations to help monitor and drive progress toward our ESG strategy, goals, and ambitions.

EVOLVING LANDSCAPE

We recognize the evolving ESG landscape and continue to take measures to monitor and adapt to increasing local and foreign policy, disclosure frameworks / standards and industry best practice. An example of a current area of focus for us is ensuring our readiness in relation to the proposed U.S. Securities and Exchange Commission (SEC) rules for The Enhancement and Standardization of Climate-Related Disclosures for Investors.



MATERIALITY ASSESSMENT

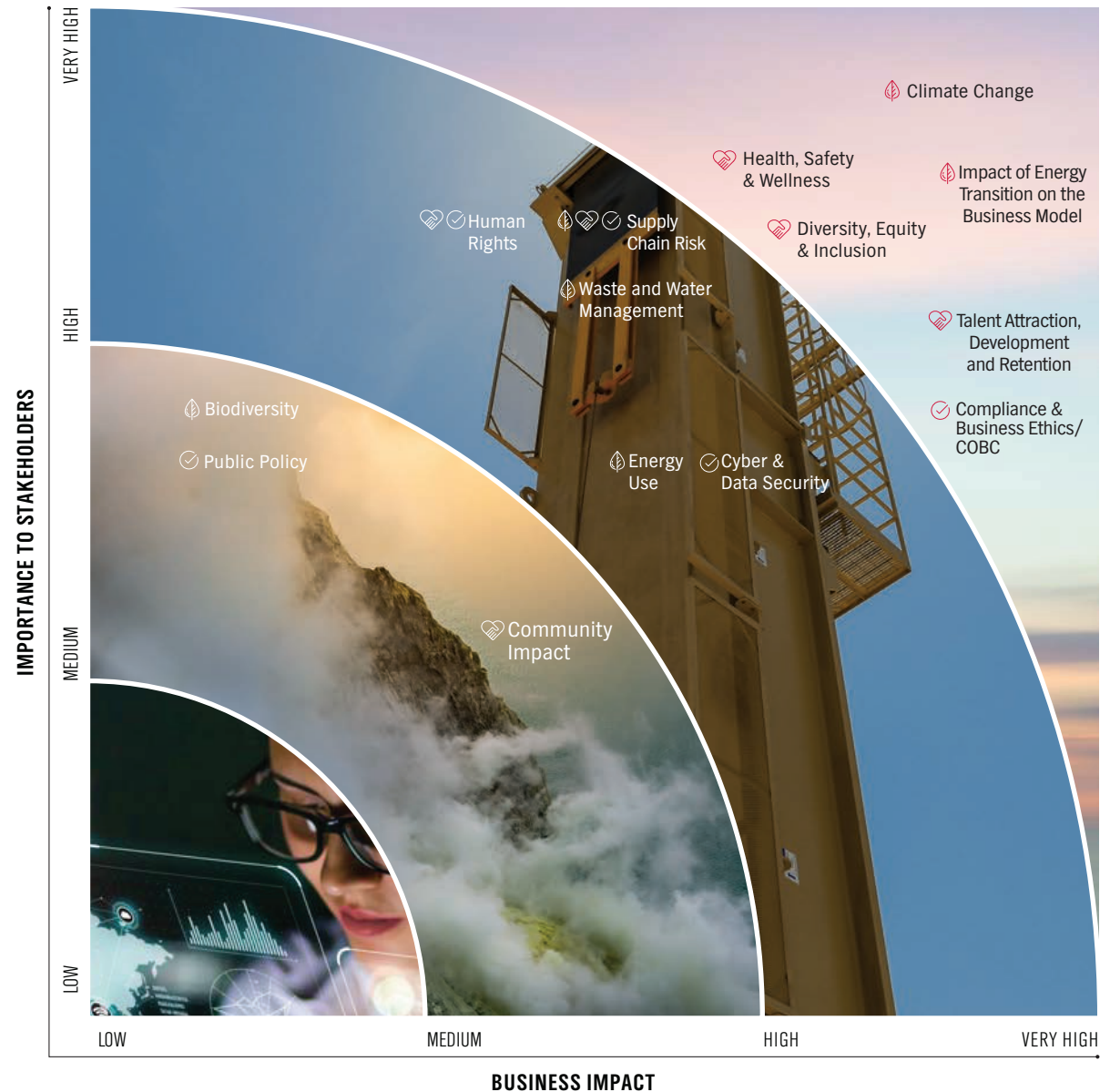
To ensure the salience of our ESG strategy, we completed a materiality assessment in the fourth quarter of 2021 using a combination of regular one-on-one meetings, surveys, focus groups, as well as peer and industry benchmarks.

Additional inputs to define our material ESG issues included enterprise risk assessment results, globally recognized ESG frameworks, and rating indices. This materiality assessment identified the following ESG issues as significant to the business and our stakeholders:

LEGEND

	IET	Impact of Energy Transition on the Business Model (incl. Economic Performance)
	CC	Climate Change
	WW	Waste & Water Management
	SCR	Supply Chain Risk
	EG	Energy Use
	BI	Biodiversity
	HSW	Health, Safety, & Wellness
	TLT	Talent Attraction, Development, and Retention
	DEI	Diversity, Equity, & Inclusion
	HR	Human Rights
	SCR	Supply Chain Risk
	CI	Community Impact
	CBE	Compliance & Business Ethics / COBC (incl. Transparency)
	HR	Human Rights
	SCR	Supply Chain Risk
	CDS	Cyber & Data Security
	LB	Public Policy

Risk Level: Low Medium High Very High





STAKEHOLDER ENGAGEMENT

We regularly engage with our stakeholders through formal and informal channels to seek their feedback on many different issues, including ESG, and consider their perspectives when developing and managing our ESG related strategy, goals, and plans.

CUSTOMERS – We value customer engagement to understand their needs, goals, and expectations. Account managers and our local management facilitate ongoing meetings.

INVESTORS / ANALYSTS – We are committed to operating and reporting transparently and in compliance with regulations to support investment decisions. Engagement with investors / analysts includes, but is not limited to, investor conference presentations, quarterly earnings release calls, face-to-face meetings, market inquiry responses, dedicated events, annual disclosures, and the Investor Relations section of our website.

EMPLOYEES – We value the opinions of our employees and engage them throughout the year via townhalls, safety meetings, performance reviews, objective setting, ongoing and regular coaching, feedback and individual development plans, focus groups, and employee surveys.

UNIONS & COLLECTIVE BARGAINING AGREEMENTS – Our employees are part of 32 trade unions in 19 countries which we engage either directly or in a chamber model together with other service providers and / or operators.

COMMUNITIES – We strive to improve the communities in which we live and operate and engage non-profit organizations and community leaders through meetings, events, and ongoing dialogue.

SUPPLIERS – We work with suppliers that share our commitment to sustainability and ethical business practices and engage them through surveys, interviews, due diligence, contract negotiations, and meetings.

INDUSTRY – We engage in discussion on issues and standards that affect our industry, including conferences, events, committees, and association memberships.



ALIGNMENT WITH ESG FRAMEWORKS

Weatherford recognizes the importance of reporting ESG performance.

We are guided by international frameworks, including the Global Reporting Initiative (GRI), the Sustainable Accounting Standards Board (SASB), CDP (formerly the Carbon Disclosure Project), and the United Nations frameworks that are associated with the Global Compact (UNGC). Details about specific disclosures and alignment to these frameworks are in the indices at the back of this report.

COMMITTED TO THE UNITED NATIONS GLOBAL COMPACT

WE SUPPORT



As proud participants of the United Nations Global Compact (UNGC), Weatherford is committed to upholding the UNGC's ten principles which are designed to meet fundamental responsibilities in the areas of human rights, labor, environment, and anti-corruption. We have long upheld the values represented in these principles and we are committed to progressing our business approach to align with the UNGC and to support achieving the pertinent associated Sustainable Development Goals.



ENVIRONMENT

15. Environmental Management System

17. Sustainability in Our Technology, Products, and Services

18. Progressing Toward a Lower Carbon Economy

21. Energy and Emissions

24. Waste and Water Management



SUSTAINABILITY TODAY AND FOR THE FUTURE

At Weatherford, we aspire to be stewards of the environment through technologies, products, and services that enable our customers and our business to operate in ways that minimize their impact on the environment, mitigate risks, and increase sustainability.

As our world works to preserve our planet and combat climate change, we are managing the environmental impact of our operations and supporting our customers in the industry shift to a lower carbon economy and renewable energy sources. Our sustainability strategy includes four tenets - Waste Management, Water Management, Reduced Impacts to Land, and Energy Management.

Our Four Tenets program encourages employees to take an active role through better management of our waste, water, land, and energy resources ranging from raising awareness to the simple actions we can take each day to make a difference, to more robust technical solutions. These environmentally conscious standards enable us to make the right choices and are directly related to the sustainability of our organization.

THE FOUR TENETS



As we look toward a sustainable future, a cornerstone component is our aim to achieve net zero in greenhouse gas (GHG) emissions by 2050. As we move forward in 2022, we are committed to building a science-based roadmap to reach this goal, including short-term targets throughout the journey. Our efforts will focus on three pillars - sustainability reporting, decarbonization of our operations, and enhancement of our Energy Transition offerings.

ENVIRONMENTAL MANAGEMENT SYSTEM

Our **OEPS** integrated management system, with environmental related programming compliant with ISO 14001 standards defines our enterprise-wide programming and commitments relating to environmental sustainability. Our global approach includes policies, standards, and requirements for:

Energy

Waste

Biodiversity

Emissions

Materials

Land Impact

Water

Chemicals

Health & Safety

We take a proactive risk assessment approach, from site-level risk through enterprise-wide aspects. Each of our facilities is required to develop an annual Environmental Improvement Plan, which is focused on the reduction of water, waste, energy, and potential spills. We also have both formal and informal environmental inspection and audit procedures in place to maintain compliance with Company and locally applicable regulatory requirements. Our health, safety, and environmental training programs, Weatherford Competency Assurance Program, and ongoing awareness sessions support the development of necessary skills for our employees.

We have established a process for the measurement and evaluation of the effectiveness of our actions and continue to evolve our programming to capture more environmental data to continue improving our performance. In 2021, we procured the services of one of the largest multinational consulting firms to perform a validation of our climate impact measurement methodologies. We also performed benchmarking analysis and engaged with groups such as the Energy Workforce and Technology Council, a leading industry expert, to ensure our programs meet industry and global norms and best practices.



ENVIRONMENTAL SUSTAINABILITY ORGANIZATIONAL STRUCTURE

Weatherford's Board established the Safety, Environment and Sustainability Committee to assist the Board by overseeing and improving the Company's quality, health, safety, security, environmental and sustainability policies, programs, and initiatives. The Safety, Environment and Sustainability Committees' primary purposes and responsibilities include, among other items, addressing the current global energy challenges sustainably and using scarce natural resources responsibly. Members of the executive leadership team provide quarterly updates on the Company's environmental performance. More information on the Safety, Environment and Sustainability Committee can be found in its [Charter](#).

Ensuring active participation at all levels of our Company is important to our sustainability journey. Governance of environmental sustainability begins with oversight from our Board and extends through implementation at the local level.

INNOVATIVE SOLUTIONS WAS OUR CEO'S FOCUS AT THE SAUDI GREEN INITIATIVE FORUM



Our CEO, Girish Saligram, was honored to participate in the inaugural Saudi Green Initiative Forum where global leaders discussed how to drive action and spark innovative solutions to help tackle climate change.

ENHANCING OUR COMMITMENT TO SUSTAINABILITY

In addition to dedicated Board and executive leadership committees, we have enhanced our commitment with newly created positions and teams that work together collaboratively, and in partnership, and in consultation with internal and external stakeholders, to forge and execute our sustainability strategies:

- In June 2021, Weatherford welcomed a Senior Vice President of Quality, Service Excellence and Sustainability, who appointed our Global Director of Sustainability in November. Their department is responsible for leading the Company's sustainability journey, developing a roadmap to achieve carbon reductions, advancing our ESG strategies, and collaborating with stakeholders in an effort to achieve Weatherford's Net Zero 2050 ambition.
- We welcomed a new Senior Vice President and Chief Commercial Officer in August 2021, who leads our Commercial and Business Development teams. These teams continue to collaborate with our current and future customers, assisting them with identifying opportunities, and integrating trusted technologies to help reduce emissions, improve safety, streamline operations, and sustain uptime to meet or exceed their targets and ambitions.
- Additionally, we appointed a Senior Vice President of Innovation and New Energy in January 2022. This leader and their team are responsible for driving technological innovation in our product and service offerings, as well as defining and creating opportunities in the New Energy / Energy Transition space. These directives are accomplished by strengthening meaningful interactions and collaborations with internal and external innovators, championing our digital strategy across our portfolio, and driving technology-based differentiation throughout our organization.

- The Corporate Environmental team is part of our overall Health, Safety, Security and Environment organization and reports to our Chief People Officer. This team develops and implements programming related to the day-to-day environmental activities within our operations.
- In 2022, we launched Carbon Committees that will be cross-sectional, tactical teams that will partner with various internal stakeholders to identify, pilot, and where warranted, broaden the execution of carbon reduction and climate initiatives across our facilities, fleet, operational activities, and supply chain. The goals of the Carbon Committees are to ensure leading improvement practices are appropriately quantified and monitored, and that lessons learned, scalable business cases and success stories are repeatable and shared across the organization.





SUSTAINABILITY IN OUR TECHNOLOGY, PRODUCTS, AND SERVICES

The transition to low carbon and renewable energy is an opportunity for the planet and our business. We understand that our advancements in the energy enablement space, including digital technology lowers environmental impacts for Weatherford, our customers, our industry, and consumers of the energy we help to produce.

As we seek to do our part to create a more sustainable world, we are leveraging our technical expertise and history of quality to improve, innovate, and imagine new possibilities. We continue to invest in ways to reduce the environmental footprint of our conventional services offerings while pursuing partnerships, collaborations, research, and development to grow our contribution to new energy solutions for a lower carbon economy.

SEGMENT	ENABLING TECHNOLOGIES	PRIMARY AREA OF IMPROVEMENT IMPACT					APPLICATION*
		WATER	WASTE	ENERGY	EMISSIONS	SAFETY	
DRILLING AND EVALUATION	Downhole Deployment Valves	●	●	●	●	●	GT, CCUS
	PressurePro	●			●	●	GT, CCUS
	Victus™	●	●	●	●	●	GT, CCUS
	Automated Well Control		●	●	●	●	GT, CCUS
	Magnus®	●	●	●	●	●	GT, CCUS
	HeatWave®	●		●	●	●	GT
	RipTide®			●	●	●	CCUS
	GAPS (Geophone Array Production Survey) Service			●		●	
	Memory Raptor™	●		●	●	●	CCUS
	SecureView®			●	●	●	
WELL CONSTRUCTION & COMPLETION	Vero™			●	●	●	GT, CCUS
	Mechanized Services			●	●	●	GT, CCUS, P&A
	COMPLETE SM			●	●	●	GT, CCUS
	TR1P™ Single Trip Completions	●	●	●	●	●	
	RFID Completions			●	●	●	
	Electric Completions	●	●	●	●	●	CCUS
	ESS Expandable Sand Screens	●	●	●	●	●	CCUS
	Alternative Gas Lift Completion Systems	●	●	●	●	●	
	Completions: New Energy Applications			●	●	●	GT, CCUS
	Renaissance™, Inverted Gas Lift, Deep Gas Lift, Foam-lift Capillary Services		●	●	●	●	WR
	OmniCap™ & ISO Well Barriers			●		●	GT, CCUS, P&A

SEGMENT	ENABLING TECHNOLOGIES	PRIMARY AREA OF IMPROVEMENT IMPACT					APPLICATION*
		WATER	WASTE	ENERGY	EMISSIONS	SAFETY	
PRODUCTION & INTERVENTION	Permanent Magnetic Motor (PMM)			●	●	●	
	Rotaflex® Long Stroke Pump			●	●	●	
	COROD® (Continuous Sucker Rod)			●	●	●	
	Electric actuated motor valve (EAMV)			●	●	●	
	DuraSeal® Stuffing Box		●		●	●	
	Firma™ Abandonment Solutions		●	●	●	●	P&A
	AccuView™ for Remote Operations			●	●	●	GT, CCUS, P&A
	Centro™ digital platform		●	●		●	WR
	ForeSite®	●		●	●		GT, CCUS
	ForeSite® Flow			●	●	●	
	Foresite® Edge			●	●	●	
	Foresite® Sense			●	●	●	CCUS
	CygNet®			●	●	●	GT, CCUS
	Amplifrac®	●		●	●	●	
	TBlockSure®	●	●			●	

* Energy Transition Offerings Application:

GT - Geothermal

CCUS - Carbon Capture, Utilization and Storage

P&A - Plug and Abandonment

WR - Well Rejuvenation



PROGRESSING TOWARD A LOWER CARBON ECONOMY

We engage with our customers to not just meet environmental standards, but to improve environmental performance and incorporate sustainability into the development of our new technology, products, and services. We utilize our technology to improve the accessibility and viability of renewable energy at scale. Our engineering groups proactively seek opportunities for environmental improvements when upgrading existing products and explore ways to apply existing oilfield technologies in innovative ways to drive our goals for sustainability and new energy. Programs, innovations, and technologies in our portfolio that support sustainability include:

- Adapting and diversifying oilfield services and technology for the sustainable energy production sector, such as geothermal energy;
- Applying CCUS technology to enable and optimize operating cost, improve reliability and resilience, integrate diverse energy resources, and reduce emissions;
- Well servicing, revitalization of mature fields for efficiency gains in existing assets that avoid the environmental impact of new drilling activity, and then ultimate responsible abandonment once cessation of production has been confirmed;
- Managing the environmental impact of our existing products and services through efforts such as digitalization;
- The launch of our New Technology Intake portal as a channel for employees to communicate technology ideas that they have that may make an ESG impact; and
- Weatherford's annual digital and energy innovation conference brings the industry together, providing operators, service providers and software companies with the opportunity to discover market leading innovations while encouraging discussion and input on technology of the future.

GEOTHERMAL ENERGY

Geothermal power uses the heat of the earth to generate electricity by tapping hot water and steam zones that are continuously refreshed. Weatherford has over 25 years of history delivering results in geothermal projects, and we continue to advance the field with our technology and

expertise. In February 2021, we hosted 70 customer companies in a virtual geothermal session in cooperation with The British Geological Survey to promote geothermal technology and progress our industry.





OTHER EXAMPLES OF WEATHERFORD'S SUCCESSFUL GEOTHERMAL PROJECTS:



25+ YEARS
OF RESULTS IN
GEOTHERMAL PROJECTS

150+
MANAGED PROJECTS
SINCE 1997

LEADING
INTEGRATED TECHNOLOGY
PORTFOLIO

CANADA DEEP EARTH ENERGY

World's First Horizontal, 2,000m Geothermal Well & Deepest in Saskatchewan

- Logging-While-Drilling (LWD) technologies geosteered 2,000m horizontal at a 3,450m true vertical depth (TVD), remaining within the reservoir target zone
- Deepest lateral in Saskatchewan's history

TURKEY MULTIPLE CUSTOMERS

Directional Drilling & Liner Hanger Systems

- Pioneer in the Turkish geothermal market for Directional Drilling, Liner Hanger & Cementing Equipment
- Major supplier to 90% of customers with geothermal applications in the Liner Hanger and Cementing Equipment market

ITALY ENEL GREENPOWER

DESCRAMBLE (Drilling in dEep Super-Critical AMBient of continental Europe) project

- Testing new procedures for drilling and fluid handling in supercritical conditions (450°C and 250 bar)
- Managed Pressure Drilling (MPD) deployed to prevent gas-kicks, gain-losses, wellbore ballooning, and temperature increases

GERMANY STADTWERKE MÜNCHEN

Munich's Largest Geothermal Heating Plant

- Six wells drilled in a star design
- Our Wireline Services logged all six wells
- Recently supported a cross-well seismic measurements project

ICELAND HS ORKA

World's Hottest Borehole

- LWD to a target depth of approx. 5,000m
- Part of the Iceland Deep Drilling Project (IDDP)
- Located on the Reykjanes peninsula

FRANCE GPC IP FOR DALKIA

RSS and LWD Tools Maximize Exposure of Two Distinct and Thin Zones

- Geosteered the well within extremely narrow zones to maximize exposure for optimal production
- Real-time information helped to correlate formation layers during the drilling process



CUSTOMER SUCCESS STORY: STADTWERKE MÜNCHEN (SWM GMBH) & DMT GMBH, GERMANY



Photo Courtesy of Stadtwerke München

The project goal was to tap a sustainable source of geothermal energy from deep-lying strata in the region. Weatherford's vertical seismic profile (VSP) data acquisition and processing tools used 3D and 2D seismic measurements and un-invasive excitation points on paths and roads to access the energy source while leaving the terrain unaffected.

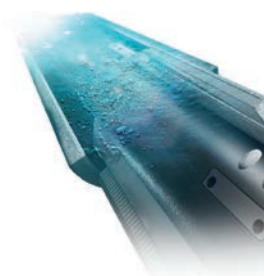
CARBON CAPTURE, UTILIZATION AND STORAGE

CCUS has the potential to achieve greater decarbonization and help the world in its fight against climate change. CCUS uses technologies currently available in our industry to reduce emissions from natural gas and fossil fuels. It prevents carbon dioxide entering the atmosphere by capturing it, compressing it, and transporting it for safe, permanent storage at carefully selected sites, such as depleted oil and gas reservoirs. We are currently engaging with major international oil companies to showcase our capabilities and cooperate in the further development and refinement of this alternative energy prospect.

PLUG AND ABANDONMENT

The right abandonment solution restores the natural integrity of the formation with everlasting wellbore isolation. [Our portfolio](#) goes beyond cementing with specialized solutions that drive down time and cost on the critical path – setting us apart in the industry. Objective guidance takes you from initial preparation to accurate execution for efficient yet timeless results. A global track record for completing such projects ahead of schedule makes us the specialist in abandonment solutions.

CUSTOMER SUCCESS STORY: NORTH SEA



In a well with integrity issues, the Firma™ Abandonment and slot recovery solution delivered abandonment seven days early. An experienced, multiskilled team effectively managed 30-inch parted conductor casing and reduced personnel without compromising performance. See the full story [here](#).

CUSTOMER SUCCESS STORY: GULF OF MEXICO

Despite an estimate of 196 days of rig time, our Firma abandonment and slot recovery solution finished 94 days early for \$8.9 million in savings. We used a project manager, two cross-trained crews, and a Rig-Free® unit to cut 58 conductors without incidents. See the [whole study](#) on our website.





MANAGING ENERGY AND EMISSIONS IN OUR OPERATIONS

As part of our commitment to mitigating short and longer-term climate impacts, we aim to reduce our energy consumption and emissions during the design phase of our products and technology, in our manufacturing, production, and delivery of our services.

Our efforts include:

- Direct impact reduction opportunities (i.e., energy efficient equipment, reducing waste, etc.);
- Indirect impact reduction opportunities (i.e., more efficient drilling techniques);
- Using less personnel, remote personnel, or equipment;
- Reducing equipment operating times on site; and
- Seeking ongoing opportunities to optimize our footprint through consolidating locations and applying sound methods for decommissioning facilities.

We have comprehensive standards and employ policies, measurement, and training in our approach. We monitor, track, and evaluate our energy use and emissions using multiple external standards and methodologies from credible organizations including:

- The Climate Registry General Reporting Protocol for the Voluntary Reporting Program;
- World Resources Institute / World Business Council for Sustainable Development's Greenhouse Gas Protocol;
- International Petroleum Industry Environmental Conservation Association (IPIECA) standards for voluntary reporting in the oil and gas sector; and
- The U.S. Energy Information Administration (EIA) Commercial Buildings Energy Consumption Survey for any necessary natural gas / electricity estimations.

Emission factors sources include:

- The U.S. EPA Center for Corporate Climate Leadership emission factors for fuels for U.S. and Rest of the World;
- Environment Canada: National Inventory Report for all Canada related fuel and electricity emission factors;
- EPA Emissions & Generation Resource Integrated Database (eGRID) for U.S. electricity emission factors; and
- The IEA grid electricity emission factors for country specific emission factors for remainder of our global operations.

EFFICIENCIES THROUGH DIGITALIZATION

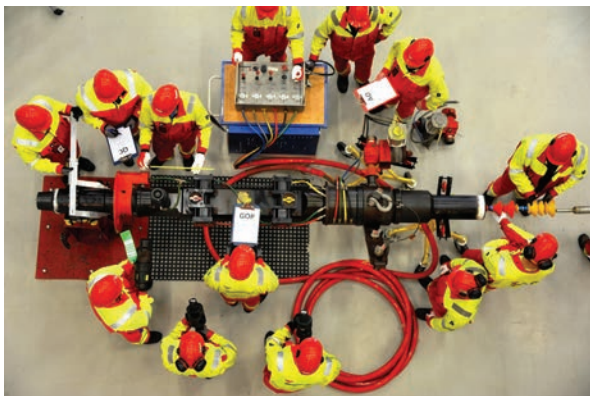
One of the ways we seek to manage the environmental impact of our existing products and services is digitalization. An example is our Vero™ automated connection and COMPLETE™ technology, which together use 35% less energy and generates up to 20% less emissions associated with transportation, commuting, maintenance, and use compared to conventional jobs.





Our energy management strategy focuses on our energy consumption drivers - fuel and electricity:

- **Fuel** – Our Energy Management OEPS Standard requires the purchase of the most energy efficient equipment possible, including vehicles. Our EnergyWise program encourages best practices to lower emissions such as reducing idling time, speed limits (restrictions), and regular maintenance. Third-party logistics companies used in the delivery of our products and equipment are required to optimize routes and idling is limited in our locations.
- **Electricity** – Energy savings initiatives are led at the facility level and include LED lighting and automated lighting / temperature controls, capacitor banks, and upgraded refrigerant gas equipment.



Weatherford Employee Photo Contest Submission

In 2020, we began a carbon emissions modeling pilot on the operational footprint of our products and services. This project continued through 2021 and will be expanded in 2022 with the goals of helping us use our resources more efficiently, assess climate-related risks in our segments, develop more sustainable products for product differentiation, and work with suppliers and customers to responsibly plan and manage resources. Pilot studies are also planned to identify opportunities for greenhouse gas emission reductions in manufacturing and our supply chain.

Our Air Emissions Standard has been established to ensure compliance and minimize impacts to the environment from emissions other than those related to energy use. Per our OEPS standards, we identify air emission reduction opportunities as part of the annual management review and incorporate them into our business plans. Data on ozone depleting substances is collected and tracked according to our Environmental Data Management, Recordkeeping, and Reporting technical work instruction.

COLLABORATING FOR MORE SUSTAINABLE SOLUTIONS

Weatherford and Ardyne, a specialty downhole well technology and services company, collaborated to create a casing recovery solution in an offshore well with leading technologies from each of their portfolios. The cooperation resulted in an innovative solution with world-class technologies that delivered the casing exit in a single trip. Compared to conventional methods, the solution reduced CO₂ emission by 47,000-kg (47-tonnes).

CUSTOMER SUCCESS STORY: FORESITE FLOW, WESTERN CANADA SIGNIFICANTLY REDUCED EMISSIONS AND RADIOACTIVE WASTE

ForeSite® Flow, a non-radioactive multi-phase flow meter technology, reduces emissions for our customers by replacing bulky traditional test separators with a more accurate and environmentally friendly solution. ForeSite Flow has a greatly reduced footprint and requires less carbon intensive raw material with fewer leakage pathways. Transportation emissions to deliver the equipment to the location are also lowered due to the lighter weight and reduced footprint, and ForeSite Flow requires up to 75% less people on a worksite. Results include a 17-fold reduction in operating emissions, a 22-fold reduction in manufacturing emissions and a significant reduction in radioactive waste.



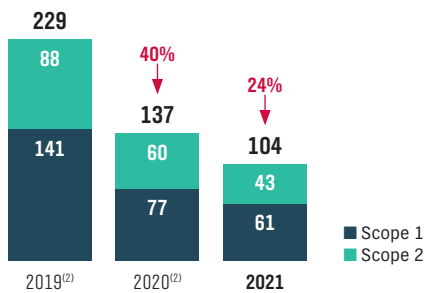


ENERGY AND EMISSIONS DATA

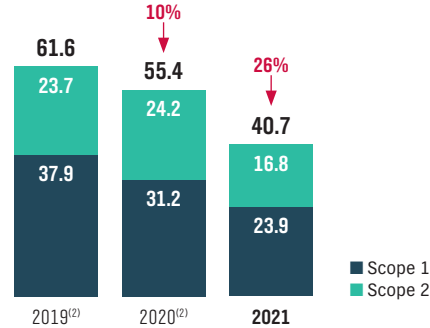
We intend to achieve net zero greenhouse gas emissions for Scope 1 and 2 by 2050. Our first step to get there was to strengthen internal processes and controls to measure our impact and establish a more complete and accurate baseline. Our energy and emissions data presented in this Sustainability Report covers our business operations from 16 countries that represents approximately 70% of our 2021 revenue.

In 2021, our operations emitted 104 kilotons of greenhouse gas emissions. This was a reduction of 24% compared to 2020. Our greenhouse gas intensity reduced by 26.5% to 40.7 metric tons per one million dollars of revenue, compared to 2020.

GREENHOUSE GAS EMISSIONS
(kt of CO₂e)



GREENHOUSE GAS EMISSIONS INTENSITY
(mT / \$M revenue)



Notes:

- 1 Weatherford's energy and emissions data cover ~70% of our business operations based on 2021 revenue, and ~77% of scope 1 & 2 emissions based on 2020 emissions reporting.
- 2 GHG calculations for the reporting years of 2019 and 2020 were revised from previous disclosed CDP data to reflect most recent protocol / standards methodologies.
- 3 We intend to increase the scope of our GHG reporting over time. We are currently in the process of strengthening internal controls related to the collection and aggregation of activity data to ensure a more complete and consistent data set.
- 4 Our carbon emissions reporting is in accordance with the World Resources Institute (WRI) / World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol. Other protocols, standards and methodologies have been used to supplement calculations.
- 5 If significant changes (greater than 5% in accordance with the GHG Protocol) related to activity data, errors, inventory boundary, methodology or any other pertinent factors are identified during process improvements that are underway, the emissions will be restated in the interest of accuracy and transparency.
- 6 Abbreviations — kt = kilotons; mT / \$M revenue = Metric tons per one million dollars of revenue.

CORPORATE HEADQUARTERS: CERTIFIED GREEN BUILDING

Our corporate headquarters in Houston, Texas, USA, is certified LEED Gold for both the core and the shell. It received an ENERGY STAR score of 77, signifying that it is more energy efficient than 77% of similar buildings nationwide.

Building features include:

- Protected and restored open space from construction
- Sustainable exterior and stormwater management
- Energy efficiency and use of renewable energy
- Use of sustainable cleaning products
- Recycled content diverted from solid waste stream





WASTE MANAGEMENT

Our waste management strategy is comprehensive and includes, in order of priority:

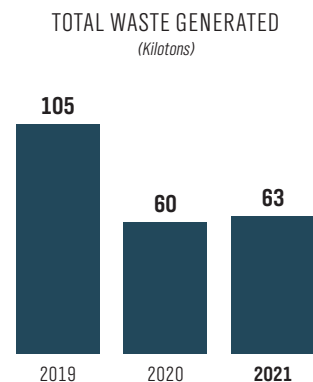


Our Waste Management OEPS Standard includes protocols for these strategies, as well as policies on work site removal, vendor criteria and audit, transport, and other elements of waste. Specific standards, protocols and processes have also been established for hazardous waste.

Opportunities for avoidance, reduction, reuse, recycling, and energy recovery are identified as part of our annual management review and incorporated into our annual business plans. Waste is identified and characterized according to local regulatory requirements. Where regulatory definitions do not exist, we have developed waste description guidance to aid our reduction efforts. Only waste that cannot be practically reused, recycled, or used for energy recovery is sent for final treatment and / or disposal into an appropriate landfill site.

WASTE MANAGEMENT DATA

In 2021, our operations generated 63 kilotons of waste. This was an increase of 5% compared to 2020. We attribute this increase to additional business activity as we emerge from the COVID pandemic.



Notes:

- 1 Our waste generated data covers our business operations from 16 countries that represent approximately 70% of our 2021 revenue.
- 2 We intend to increase the scope of our waste reporting over time. We are currently in the process of strengthening internal controls related to the collection and aggregation of activity data to ensure a more complete and consistent data set.
- 3 If significant changes (greater than 5%) related to activity data, errors, inventory boundary, methodology or any other pertinent factors are identified during process improvements that are underway, the emissions will be restated in the interest of accuracy and transparency.

CLOSING THE LOOP FOR USED OIL AND SOLVENTS

Weatherford participates in a closed-loop recycling program for used oil and solvents. In 2021, our U.S. operations recycled 7,555 gallons of used oil and 20,914 gallons of solvent, which avoided 150 metric tons of GHG Emissions.

CUSTOMER SUCCESS STORY: DIRECTIONAL DRILLING TURBINE, CANADA NEW TECHNOLOGY REDUCES USE OF LITHIUM BATTERIES



Weatherford has developed downhole turbine technology to power directional drilling tools. With a 150-watt capability, the turbine significantly reduces the use of lithium batteries. On the typical Canadian Magnus™ Rotary Steerable System (RSS) well, use of the turbine reduced hazardous waste by 340 grams of lithium.



MATERIALS EFFICIENCY

Weatherford has several initiatives in place to ensure we are using materials in our products as efficiently and sustainably as possible:

- **Reuse to Reduce** - This program aims to extend the life of our products. For example, we have upgraded more than 95% of our power tong products by reusing current field assets, avoiding the need to manufacture new equipment and reducing the use of both energy and materials.
- **Design to Reduce** - The initiative has created power tong designs that maximize the range of work, reducing up to 50% of the quantity of tongs required to complete wells sections and 50% of the raw material required in the tools.
- **Redesign to Maximize** - This initiative has reduced the quantity of components used across various products by more than 25%.
- **Avoid / Reduce** - Weatherford products such as our Mechanical and Liner Hanger systems reduce steel material consumption when used in high enthalpy geothermal applications.
- **Condition Based Maintenance** - We leverage digital analytics to continuously improve the efficacy of our repair and maintenance processes, as well as reduce the consumption of energy and consumables.



A MORE SUSTAINABLE PACKING SOLUTION

Our India Manufacturing team identified an opportunity to replace wooden packaging with heavy-duty corrugated cardboard.

We sourced eco-friendly boxes with a smaller environmental footprint than previous packing solutions. The more sustainable packaging also decreased packing / unpacking time, improved safety through reduced manual handling and eliminated fumigation requirements.

HAZARDOUS SUBSTANCES MANAGEMENT

To safeguard people and the environment, Weatherford maintains and updates hazardous substances policies and standards to ensure adequate processes and controls for the safe management of hazardous substances.

All operating locations identify and record hazardous substances, and employees are trained on the location specific hazards and controls involved.

Controls and standards include handling, storage, identification, procurement, transportation, maintenance, as well as employee and environmental health and safety measures. Each location develops and tests a Spill Preparedness and Response Plan (SPRP) to assess risks and help design the appropriate spill response, including activities, personnel, training, and supplies.

HAZARDOUS SUBSTANCE ELIMINATION: EDMONTON, CANADA



In 2021, our Strathcona Manufacturing team eliminated the use of the use of methyl ethyl ketone ("MEK"), a hazardous chemical that was used to clean the inside of Progressing Cavity Pumps and Power Section tubes prior to bonding. We engineered a solution that avoided the use of 14,000 liters of MEK annually, reduced volatile organic compounds ("VOCs"), increased safety in the cleaning process, and reduced chemical storage volume.



WATER AND EFFLUENTS

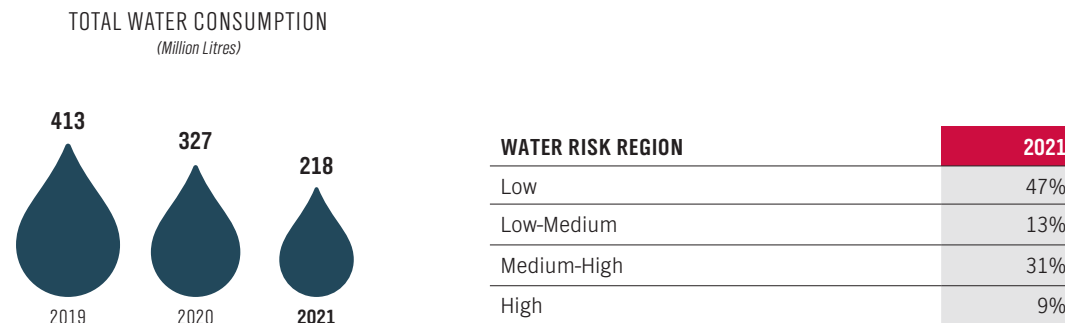
Water is a critical resource that must be preserved. We manage our use of water carefully as prescribed by our Water Management Standard by monitoring and tracking our water consumption with targets each year.

We proactively identify and incorporate water consumption reduction opportunities into business plans annually. For example, reuse and recycling systems for rainwater are used for landscaping and washing equipment in certain locations.

We also manage wastewater disposal carefully in accordance with our Waste Management Standard. Wastewater monitoring surveys and water sensitivity assessments are performed where required as part of discharge permits. All wastewater is treated in accordance with applicable regulations prior to discharge into the environment.

WATER MANAGEMENT DATA

In 2021, our operations consumed 218 million liters of water. This was a decrease of 33% compared to 2020. We consumed 40% of this water in high or medium-high water stress areas.



Notes:

- 1 Our water management data covers our business operations from 16 countries that represent approximately 70% of our 2021 revenue.
- 2 We intend to increase the scope of our water reporting over time. We are currently in the process of strengthening internal controls related to the collection and aggregation of activity data to ensure a more complete and consistent data set.
- 3 If significant changes (greater than 5%) related to activity data, errors, inventory boundary, methodology or any other pertinent factors are identified during process improvements that are underway, the emissions will be restated in the interest of accuracy and transparency.
- 4 WRI Water Aqueduct was used to analyze water risks for each country.

REDUCING LAND IMPACT AND PROTECTING BIODIVERSITY

Land impact and biodiversity requirements within our OEPS standards are in place to protect the natural environment at operational sites.

These policies, along with corresponding protocols and processes, are overseen by the Corporate Environmental Team. Requirements for risk assessments, inspections, audits, and environmental impact checks are established at the beginning and end of projects and performed throughout the project's entire lifecycle.

We employ well control and responsible decommission measures to manage our sites responsibly. We also use revitalization of mature fields as a strategy for reducing the environmental impact of new drilling activity.

Weatherford provides solutions for our customers that enable responsible site management, such as barriers that mimic the original caprock, front-end engineering design to maximize efficiency, and a complete portfolio of abandonment and slot recovery technologies.



EMPLOYEE ENGAGEMENT IN SUSTAINABILITY

Our [OEPS Policy Statement](#), which applies to all employees, includes a commitment to protect the environment.

All employees are responsible for following the requirements of the policy and participating in the specified activities related to their roles and responsibilities. Employees are also encouraged to engage in sustainability through recognition programs such as the Environmental Entrepreneurs Award Program, which was established in 2014.

We also recognize individuals and facilities who have achieved significant environmental improvements, especially in energy or waste management, by publishing their accomplishments in our internal communications. We thank everyone who participates in this annual program and congratulate our 2021 winners for their contribution to our sustainability efforts.

WORLD ENVIRONMENT MONTH

Weatherford celebrates World Environment Month annually with awareness and employee education events and volunteerism efforts across the globe.



Planting Cherry Trees in Romania

EMPLOYEE INNOVATION AWARDS

AWARD	MOST INNOVATIVE ENVIRONMENTAL PROJECT	RAISING PARTICIPATION, COMMUNICATION, AND AWARENESS	BEST ENVIRONMENTAL IDEA	MOST POTENTIAL FOR POSITIVE FINANCIAL IMPACT
1 st	Greenville, TX USA – Lighting Upgrade from fluorescent to LED, generating a decrease in power consumption, increased lifespan of bulbs, decreased waste generation, cost savings, and an improvement in visibility.	Paraiso and Ciudad del Carmen, Mexico – Let's Clean Our Beaches Campaign conducted under the leadership of our Geozone Vice President and local environmental authorities. Our employees helped remove approximately one ton of accumulated waste from three large beaches with at-risk ecosystems. Local authorities, customers, and contractors also joined in on the campaign.	Mexico – Reduction of Oil Consumption in Preventative Maintenance of gas engines through engineering the extension of the useful life of oil in Artificial Lift System gas powered engines while avoiding compromising the necessary properties for optimal operation. This resulted in reduced waste and cost savings.	Strathcona Edmonton, Canada – Elimination of Solvent Flush in Progressing Cavity Pumps and Power Section tubes prior to bonding. This resulted in reduced VOCs, increased safety in the cleaning process, reduced chemical storage, cost savings, and improvements to overall employee safety.
2 nd	Villavicencio, Colombia – Environmentally Friendly Painting and Drilling Tools Branding during downhole motor maintenance activities through the use of paint that is 100% dilutable in water. This resulted in the elimination of solvents, reduction in VOCs, odor, and waste, as well as improvements to employee safety.	West Java, Indonesia – Electrical Energy Saving projects driven by employees such as, conversion of fluorescent lighting to LED, modifications to electricity layouts, improved facility infrastructure maintenance, and awareness campaigns. This resulted in reduced consumption and cost savings.	Moscow, Russia – Digital Business Cards were implemented through the introduction of mobile phone compatible QR codes in place of traditional paper business cards. This resulted in reduced waste, cost savings, reduced vendors, and more efficient means for updating contact details.	Williston, ND USA – Obsolete Tank Removal achieved with the proper eliminations of the removal of three aging above ground storage tanks. Keeping these would have required upgrades and relocation to comply with enhanced NFC requirements. This also eliminated contamination risks related to the residual contents.
3 rd	Buzuluk, Russia – Removal of Underground Tank eliminating the potential risk of future land impacts from the 250m ³ wastewater tank. With help from a third-party vendor, the team extracted the wastewater and safely transported it for water treatment and recycling. They then removed the tank and sampled the ground for any contamination, which was negative.	Moscow, Russia – Green Challenges 2021 where employees challenged themselves to take on three tasks at work or at home and provide photographic evidence, then in turn challenged a peer employee to do the same. Tasks were related to cleaning up a space, preventing waste through re-use of products, recycling more, and reducing waste by replacing single-use products with multiple-use versions.	Astrakhan, Russia – Thermoelectric Generator ("TEG") device for Vehicles proposed to directly convert thermal energy into electrical energy in passenger vehicles, as well as heat recovery that can be converted to charge standard batteries. This idea involves the use of existing research to create and improve efficiencies of TEG devices.	



SOCIAL

- 31. Employee Engagement
- 33. Employee Performance and Progression
- 34. Diverse, Equitable, and Inclusive Workplace
- 37. Health and Safety
- 41. Local Communities





CREATING A WORKPLACE OF CHOICE

Our people are our most critical asset and vital to our sustained long-term success.

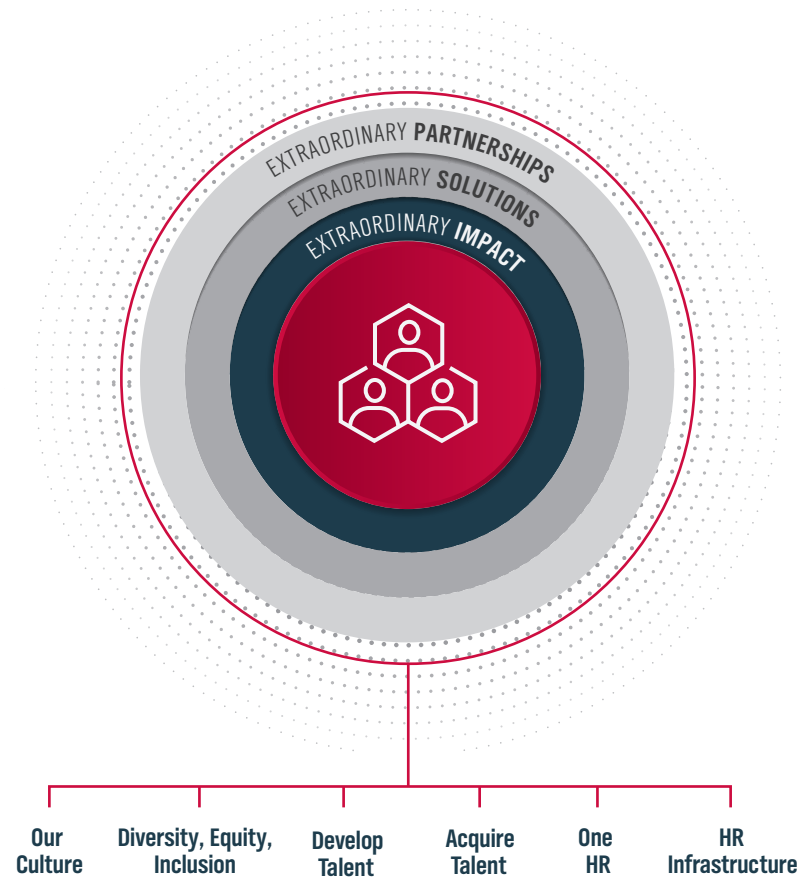
At Weatherford, we aim to attract, develop, and retain the best talent in the industry as part of a diverse and inclusive workforce. Each employee brings tremendous value to our Company, and we believe that by working together, we are at our strongest. Fostering an environment where team members can thrive both individually and as part of the Weatherford team is a top priority for our organization.

In 2021, we updated our Human Resources mission, vision, and strategy to enhance how we serve our team members in a changing environment. Our integrated strategic approach guides our engagement with employees to create a connected, engaged, and successful organization.

By following a series of guiding principles to enable our dedicated, talented employees to continue advancing our Company's strategic priorities and deliver value to our customers we:

- Constantly evolve how we identify, develop, and retain our global talent pipeline for today and tomorrow;
- Innovate how we attract and integrate diverse and qualified people to give Weatherford a competitive advantage and harness the power of different perspectives;
- Cultivate a high-performing, diverse environment to inspire innovation, make smarter decisions, and better our business; and
- Provide a culture that supports employees and delivers the results we need to build, sustain, and operate effectively and efficiently internally and within the energy services industry.

WEATHERFORD HR WE ACQUIRE, DEVELOP, AND ENGAGE TALENT GLOBALLY





COMMITMENTS TO EMPLOYEES

We are dedicated to putting our employees first. We provide employees with growth opportunities, attractive compensation, competitive benefits, and the chance to make direct contributions to our future success.

Our commitments to our employees are simple and straightforward:

INDIVIDUAL DEVELOPMENT

We want our employees to succeed, and we are committed to providing them with the training and support they need to thrive

SAFE AND INCLUSIVE PLACE TO WORK

We provide our employees with a safe and inclusive working environment that respects differences and supports their well-being

COMPETITIVE PAY FOR COMPETITIVE PERFORMANCE

We employ fair employee compensation practices that are aligned with the positive performance of our Company

EMPLOYEE BENEFITS

We offer an array of benefit options to our employees and their families in support of their health and well-being.

Benefit packages vary by country and reflect local requirements and best practices



75
COUNTRIES



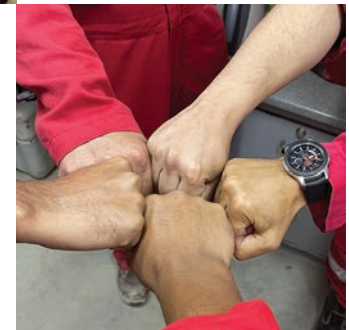
350
OPERATING LOCATIONS



17,000+
WORLD-CLASS EXPERTS



Individually, we are impressive. Together, we are unstoppable. We are One Weatherford. We seek out and value the unique perspectives of our world-class team and are committed to fostering a collaborative culture where everyone can grow and contribute.





EMPLOYEE ENGAGEMENT

At Weatherford, we place a significant focus on communicating transparently across our organization and on ensuring our employees are aligned with our global strategy.

Consistent and frequent communication across our business was an even greater priority in 2021 as we continue to operate with both remote and on-site frontline teams during the global pandemic. We believe that connected and informed employees are happier and more productive, which is why we continue to evolve our employee engagement practices, including:

TOWN HALLS

In 2021, we conducted regular global and local town halls with our employees to ensure we communicated progress on our strategic objectives, shared lessons learned, kept safety at the forefront of our discussions, provided insight into our commercial success, celebrated our employees' accomplishments, and offered a forum through which employees could ask questions.

SURVEYS

Leading up to our August town hall, we surveyed employees on their view of the Company and their experience working for Weatherford. 72% indicated confidence in the direction of Weatherford and 83% said they were satisfied with the frequency and level of the Company's communications.

72%

CONFIDENCE IN THE DIRECTION
OF WEATHERFORD

83%

SATISFIED WITH THE FREQUENCY
AND LEVEL OF THE COMPANY'S
COMMUNICATIONS

176%

MORE COMMENTS ON ONE
WEATHERFORD APP POSTS
IN 2021 VS 2020

THE ONE WEATHERFORD APP

This employee communication platform is used to disseminate information to employees as well as learn from their experiences on-the-job. The app encourages our employees to share written posts, photos, and videos with their colleagues to foster connections across our global workforce from anywhere, including our frontline employees who do not often work at a computer. In addition, the One Weatherford App provides instant click-to-translate functionality to improve information accessibility across our global operations. In 2021, we saw increased engagement, including 176% more comments on posts in 2021 vs 2020.



Saudi Arabia Employee Town Hall



ONE WEATHERFORD WEEK

Each year we hold One Weatherford Week, which includes a wide array of employee engagement opportunities, training, and activities. In 2021, throughout the week, we released video content from our Executive Leadership Team to encourage discussion on important topics such as: technology;

teamwork; diversity, equity, and inclusion; sustainability; accountability; and appreciation. We also encouraged employees to share photos and videos of how they were celebrating our One Weatherford culture together, whether virtually or in-person.



Women of Weatherford (WOW) ERG
Supports Breast Cancer Awareness Month



One Weatherford Week Mexico



Kuwait Wireline Teambuilding



Employees in Saudi Arabia



Agua Fria, Puebla Base Mexico

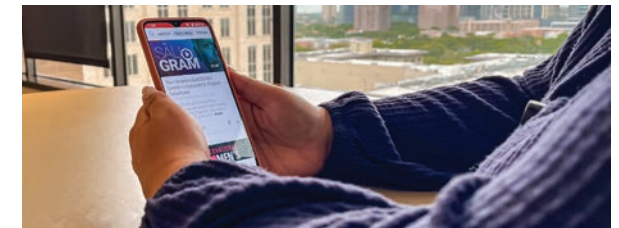


One Weatherford Week Kuwait

VIDEOS AND PODCASTS

We seek to implement creative and engaging means of connecting with our employees. To promote open dialogue and knowledge sharing, last year, we produced videos and podcasts on topics such as corporate strategy, sustainability, COVID-19 updates, safety, cybersecurity, and diversity, equity, and inclusion.

The SaliGRAM Podcast: In 2021, we introduced a CEO-hosted internal podcast called The SaliGRAM. In each session, Girish Saligram has candid conversations with leaders and experts across our organization about all things Weatherford including strategy, diversity, equity, and inclusion, sales and operations planning, and career development. Our objective with this podcast is to offer employees another path to learn, grow, and apply insights to their role at Weatherford.



The Pitch Podcast: We also produce a sales-focused internal podcast accessible to all Weatherford employees. Each episode of The Pitch covers a unique topic, including gaining market share, digitalizing the oilfield with advanced, innovative offerings, delivering integrated service projects, and oilfield domains.

INTERACTIVE VIRTUAL CONTENT

The global pandemic propelled us to get more creative about how to deliver and receive information to our employees. In addition to evolving training programs, where possible, into virtual formats, we also delivered ongoing virtual Culture Conversations. These short interactive sessions were led by employees across the globe who shared personal stories aligned with our core values, generating group discussions on how these insights help us better achieve our strategic objectives.



TRAINING AND EDUCATION

We are committed to ongoing education, training, and development for our employees.

Our programs offer resources for a variety of learning opportunities to enhance technical, leadership, and interpersonal skills. In 2021, our employees engaged in an average of 24 hours of training and development per person, including more than 9,000 Weatherford team members who took part in our substantive technical training offerings.

GROW EMPLOYEE DEVELOPMENT PROGRAM: FOCUSED ON EDUCATION



Our GROW (Get Results. Optimize. Win.) program consists of resources to support employee development at every career stage:

GROW Learning is an online collection of courses categorized for multiple proficiency levels. Topics include career development, communication, delegation, and writing. Additionally, a curated collection of courses is focused on leadership development across a range of individual contributor, management, and senior leadership roles. Through *GROW Learning*, managers have access to a Manager Resource Guide that includes activities and practical tools for employee performance reviews and professional development.

The GROW Internship Program is a 10-week employee internship experience focused on building future talent, business, and professional skills. Launched in 2021 in the U.S., program participants, which included more than 66% participants who identify as female, received invaluable mentorship and formal weekly reviews. The program is planned to expand to two additional regions in 2022.

NEXTGEN TRAINING PROGRAM

Competency-based career training provides employees with opportunities for education and advancement. Our NextGen Training and Career Program consists of multi-day training courses for new field engineers focused on key industry-relevant topics, with the goal of preparing employees for career progression. The programs include an introduction to petroleum, health and safety basics as well as courses on financial fundamentals and critical communication skills. Participants receive practical skills training and feedback through group challenges and presentations. These training courses were highly successful, with 496 field engineers progressed through the NextGen program in 2021.



Weatherford Employee Photo Contest Submission

SUPPORTING EMPLOYEE PERFORMANCE AND PROGRESSION

Our performance management cycles foster integrated communication between employees while boosting employee engagement and retention.

Our employees receive formal feedback multiple times a year and we encourage employees to engage in “Quarterly Conversations” with their managers as an opportunity to obtain informal quarterly feedback. We also work to foster talent succession throughout the organization through programs designed to identify potential and develop critical skills needed to advance.

To recognize and celebrate our top performing employees, who continue to deliver outstanding accomplishments and are testaments to our One Weatherford culture, we introduced our CEO Awards Program in 2021. Our employee’s loyalty, sincere dedication, and tireless hard work are the reason Weatherford continues to get stronger. The program continued in 2022 with the following award categories:

CEO Prestige Awards - Outstanding performance, potential, and stakeholder management

Rising Stars - Exceptional willingness and potential to grow while maintaining alignment with the Company’s strategy and vision

One Weatherford Champions - Proven commitment to sustainability – DEI, culture, community, and environment

Performance Excellence Awards - Substantial role in safeguarding mutual interest of Weatherford and our stakeholders

Geozone and Product Line of the Year - Separate awards for the best performing Geozone and Product Line

Leadership Awards - Embodiment of core leadership qualities and skills: expertise, transformational thinking, collaboration, communication, and simplification



CREATING A DIVERSE, EQUITABLE, AND INCLUSIVE WORKPLACE



Weatherford employees hail from 75 countries and represent 111 nationalities, so embracing diversity is essential to foster an equitable and inclusive workplace. Led by our core values, we are committed to cultivating and protecting a culture of diversity and inclusion.

We understand the importance of operating in a collaborative and inclusive manner across all levels of our organization and embrace the full spectrum of diversity among our employees. We recognize the strength that our differences afford us as a Company, and our Diversity, Equity, and Inclusion (DE&I) Program is a core element of our culture. For us, inclusion encompasses a diverse and equitable workplace where all members of our team feel valued and respected.

Our commitment to the DE&I Program is championed by the Executive team and through to our frontline employees. Our goal is for our corporate DE&I objectives and agenda to cascade top-down across the business to all employees, with local geographies having the ultimate responsibility of growing and sustaining the program.

111
NATIONALITIES

20% FEMALE AND
60%
DIVERSE BOARD
OF DIRECTORS

>66%
FEMALE PARTICIPANTS IN
GROW INTERNSHIP PROGRAM

DE&I PROGRAM OBJECTIVES

- Evolve the global DE&I strategy to improve local level engagement
- Continue to cultivate DE&I awareness within the Weatherford organization
- Build a pipeline of diverse candidates for open positions
- Maximize Employee Resource Group (ERG) relevance for entire Weatherford population
- Increase gender diversity throughout the organization

Our corporate DE&I team is responsible for the mission, vision, goals, and targets. Activities, outreach, initiatives, local programs, and targets will be led from our various geographies.

Weatherford's Code of Business Conduct and Diversity and Inclusion Business Practice provide guidance which applies to all Weatherford employees globally. To support these practices, we provide a range of DE&I training programs, including workshops on unconscious bias and inclusive

leadership. A computer-based diversity training is also mandatory training for all employees at time of hire. In 2021, 16,950 employees, or 99% of our global workforce, completed our DE&I awareness training.

FOSTERING INCLUSION DURING ONE WEATHERFORD WEEK

During One Weatherford Week, we hosted a celebration of our culture around the world with our employees. We delivered virtual sessions for employees on collaborating and leading across distance - empowering them with tips for connecting when in-person interactions are limited and emphasizing ways to foster inclusion. Beyond One Weatherford Week, we held multiple sessions through our One Weatherford App to encourage an open discussion around strengthening our DE&I Program to ensure all employees feel welcome and valued. We also promoted 30 bite-sized courses from our GROW learning program on the power of positive thinking, personal accountability, and how to foster an inclusive workplace.



DE&I CHAMPIONS NETWORK

In 2021, we established a DE&I Champions Network as an integrated approach to build, educate, and promote ongoing DE&I initiatives in a way that best aligns with local considerations.

This team is comprised of key members from various business functions, job disciplines, and with all our geographical areas represented. Their goal is to reinforce all aspects of diversity, equity, and inclusion in the workplace. In addition, our employee resource groups (ERGs) continue to align activities to enrich our culture and drive DE&I initiatives at the local level that engage, educate and empower our workforce while having a positive impact on our business.

EMBEDDING DE&I IN THE ORGANIZATION

Our Executive Diversity Council, composed of ERG leaders, as well as our DE&I Champions Network, help guide our efforts to foster inclusion. DE&I Champions are identified by Human Resources and other business groups to build, share knowledge about, and promote our DE&I Program throughout our locations around the globe.

In 2022, we plan to develop cascading performance metrics to improve accountability and drive gender diversity globally with a primary focus on science, technology, engineering, and mathematics (STEM) functions as well as NexGen and internship recruitment. We are enhancing efforts with local universities to build a diverse candidate pool for these early-career roles. Our efforts will be supported by global and localized communications to promote DE&I priorities throughout the organization.

EMPLOYEE RESOURCE GROUPS

Weatherford has multiple ERGs that connect people through shared experiences and foster inclusion and understanding among all employees. ERGs host awareness, education, and mentoring events and opportunities throughout the year.

In 2022, we will focus across geographies to grow two groups – Women of Weatherford and Emerging Professionals Network as our mainstay global ERGs. Geographies are also encouraged to add additional ERGs as appropriate, based on local-interests and cultures.

Our plans include:

**IDENTIFYING AND
SUPPORTING LEADERS
AND SPONSORS**

1

**CREATING A CALENDAR
OF EVENTS ACROSS ERGs**

2

**INCREASING
MEMBERSHIP AT LOCAL
GEOGRAPHY CHAPTER
LEVELS**

3

**HOSTING REGULAR
MEETINGS WHERE ERG
MEMBERS CAN PROVIDE
INSIGHT INTO THEIR
NEEDS AND CURRENT
ISSUES**

4

WOW RESOURCE GROUP CHALLENGES GENDER BIAS

Our WOW MENA chapter celebrated International Women's Day with a #ChoosetoChallenge campaign. Employees shared ways they will combat gender bias and support women in the workplace and in their daily lives.



Weatherford Employee Photo Contest Submission

WEATHERFORD EMPLOYEE RESOURCE GROUPS

- WOW seeks to engage, support, empower, and inspire women to foster professional growth, advancement, and leadership within Weatherford.
- Our Emerging Professionals Network focuses on the advancement of our workforce, including the development of future business leaders.
- Everyone has the right to feel safe, comfortable, and respected at work and feel fully included within the Weatherford community regardless of their identity. Our EveryONE network aims to create a supportive culture of inclusiveness within our Company.
- The U.S. Veterans Network ("VetNet") is committed to improving the lives of Veterans, within Weatherford and our communities, through outreach initiatives, social networking opportunities, recruitment activities, mentorship, and career development.



COMPENSATION PHILOSOPHY AND EQUITABLE PAY

Our goal in our compensation programs is to provide competitive compensation opportunities to each of our employees that are well-balanced between our current and long-term strategic priorities and reward our employees appropriately for their efforts and performance. This approach includes bonus incentives (cash and / or equity) for positions that are eligible. We believe that aligning our strategic priorities with our compensation programs supports a cohesive drive toward value creation for all our stakeholders, including the inclusion of ESG metrics into long-term incentive remuneration for leadership roles in 2022.

SUPPORTING EMPLOYEE WELL-BEING

We offer a full range of benefits and initiatives to support employee well-being, wellness, and success. Benefit options are market competitive and can include components such as: health care, dental, life insurance, disability, retirement, Employee Assistance Programs, etc. Due to our global workforce, our benefit packages are developed country-by-country, taking into consideration local requirements, best practices, and any locally provided benefits.

Our Overtime and Time-Off Policies strive to support employee well-being. We promote work-life balance and mindfulness via our One Weatherford App as well as virtual events in specific geographies. Our Employee Assistance Programs also offer work-life balance resources, confidential access to licensed professional support, and monthly webinars. To support our employees and their families, we provide a minimum period of maternity, surrogacy, or adoption leave, along with policies that reduce potential workplace barriers for new mothers.

SUPPORTING EMPLOYEES THROUGH THE PANDEMIC

As we continue to navigate the COVID-19 pandemic together, we are keeping our employees' safety and well-being at the forefront of all our decisions. In 2021, we continued to follow health and safety requirements protocols and provided employees with remote and flexible work arrangements. To further support employees and their families, we ran a Mental Health Campaign throughout the pandemic featuring content such as tips for mindfulness, stress management, pandemic parenting, and ideas for fostering gratefulness in challenging times. We also made our resources available via social media to support the larger community, including peer companies looking to develop their pandemic programming.



Weatherford Employee Photo Contest Submission



Weatherford Employee Photo Contest Submission



MAINTAINING HEALTH AND SAFETY IN THE WORKPLACE

We maintain several programs to educate and reinforce our expectations for health and safety competency, consistency, and reliability across our operations worldwide.

Quality, health, safety, and environmental controls are detailed within our OEPS management system with the intent of meeting all applicable regulatory and legal requirements, as well as standards from:

- American Petroleum Institute
- International Organization for Standardization
- Occupational Safety and Health Administration
- Country-specific regulatory and legal requirements

Our OEPS standards are in line with ISO 45001:2018 and consist of global health and safety policies and procedures which are integrated into each product line's standard operating procedures and technical work instructions. We further incorporate key performance indicators to encourage quality, health, safety, environment, and security throughout our operations.

In addition to our OEPS global standards, we have multiple operational safety procedures to drive safety for both our employees and our customers. These standards cover a range of health and safety topics including respiratory protection, road safety, and disease prevention. Standards, policies, training, preventative, and corrective action procedures are included through resources and guidance.



EIGHT GEMS SAFETY PROGRAM

Our Eight GEMS (Getting Everyone Managing Safety) Program guides our approach to health and safety in the workplace. Each GEM focuses on a specific opportunity for risk prevention and has an associated set of "Rules to Live By" which are designed to educate employees and empower them to intervene when they see unsafe situations. Through this program, we have improved our employees' ability to identify hazards, manage risk, and reduce incidents. In 2022, we intend to align our Eight GEMS with the International Association of Oil & Gas Producers (IOGP) Life-Saving Rules to further strengthen our high standards of health and safety.



DRIVER AND
VEHICLE SAFETY



RISK
MANAGEMENT



COMMITMENT
AND INTERVENTION



LIFTING EQUIPMENT
AND OPERATIONS



FACILITY SAFETY



HAZARDOUS
SUBSTANCES



INDUCTION
AND TRAINING



HAZARDOUS
ENVIRONMENTS



CANADA'S SAFEST EMPLOYERS AWARDS

We could not be more proud of being recognized as Canada's Safety Oil and Gas Employer. Presented by Canadian Occupational Safety, Canada's Safest Employers Awards (CSEAs) recognize top employers from across Canada for their accomplishments, leadership, and innovation in health and safety. Weatherford has been recognized with three Gold, three Silver, and one Excellence Award from the CSEAs since 2014. This is a testament to the strength of our HSSE programming and our employees' unwavering commitment to operating with the health and safety of everyone around them as their top priority. We are proud to share the following summary of our awards:

- **2021:** Oil and Gas Employer: Excellence award
- **2020:** Oil and Gas Employer: Gold
- **2019:** Oil and Gas Employer: Silver
- **2017:** Oil and Gas Employer: Gold
- **2016:** Oil and Gas Employer: Silver
- **2015:**
 - Best Health and Safety Culture: Silver
 - Oil and Gas Employer: Gold
- **2014:** Oil and Gas Employer: Silver



2022

HSSE PLAN

Our HSSE plan contains six core elements of focus to help address challenges, minimize exposure, and ensure the safety of our employees and integrity of our operations.

HSSE STRATEGIC GLOBAL INITIATIVES



Aligning Our Eight GEMS to the IOGP's Life-Saving Rules

In an effort to adhere to the initiatives of the International Association of Oil & Gas Producers (IOGP), we intend to align our 8 GEMS with the 9 IOGP Life-Saving Rules. This will further strengthen our HSSE culture while meeting the expectations of our customers and building a common language.



Risk Management

We will review our Risk Management Standard and associated documents to continually improve our processes and provide a best practice for incident response and escalation control measures. Our goal is to target high severity and consequence risks which, if not effectively controlled, may result in serious harm to our people, assets, or the environment.



Business Information: HSSE Initial Alert Notification App

Accurate incident notification information must be disseminated to the appropriate personnel quickly. We will release an app to allow a high-level incident summary be shared with necessary team members. This will enable the early 'heads up' of HSSE incidents and allow for timely responses to customer's following an event.



Health and Well-Being

To ensure the protection of our employees, contractors, and visitors, it is critical that we identify all potential health risks in our facilities and work sites. Through a combination of site reviews and Supervisor training, we will work together to ensure we look after our teams' mental and physical health and well-being.



High Risk Travel Program

We are committed to protecting our Weatherford travelers. Our new program is designed to address both well-known and ever-evolving travel-related risks in addition to offering best practices that have been developed by experts from an internal HSSE and external stakeholder committee. By driving awareness of the risks travelers may face and providing guidance and tools for managing risks, we aim to strengthen our travel security and global awareness culture further.



Leveraging Technology to Enhance Safety and Efficiency

We recognize that our frontline teammates often need to connect with remote experts, other team members, partners, and customers for real-time support – sometimes across different cities, time zones, and countries. Whether for training, equipment repair, data analysis, or other mission-critical tasks, we must be able to collaborate and share expert guidance to deliver our operations safely and efficiently. This year, we will increase the use of headcams, remote auditing software, and other technology to better connect teams with critical information whenever they need it.



HEALTH AND SAFETY COMPLIANCE AUDITS

Health and safety compliance is managed through audits on OEPS requirements, regulatory requirements and customer requirements. Our Audit Standard outlines our Company approach and guidance to health and safety internal auditing, including related training requirements for lead auditors.

HEALTH AND SAFETY TRAINING AND RESPONSE

To help ensure the safety of our employees, we employ health and safety education materials as a part of our employee induction program, known as RightStart. These materials are delivered to all non-office employees and any office-based employees who are required to enter or work in any shop, warehouse, field, rig, or other hazardous environment. RightStart includes mandatory safety training for new hires and additional courses for relevant employees.

Our RightStart educational program is designed to communicate, instill, and reinforce a culture of safety, define expectations of individual performance, and implement controls to minimize health and safety risks for employees. We also require facilities to hold formal, mandatory meetings for all employees at least quarterly to cover critical health and safety topics. Any specific safety training requirements that are not covered in the RightStart induction program are completed at the local level and are identified and assessed through the Weatherford Competency Assurance Process. In 2021, we offered 206 active courses in health and safety, and more than 65,000 training hours were recorded on the topic.

Should a health or safety incident occur, we have policies and protocols for reporting and response as detailed in our Operational Risk Management policy and procedure standards. A local HSSE representative is required to be notified in order to coordinate assessment and response. In addition, geography based, product line, and corporate teams are notified based on the assessment of severity. All incidents are recorded and documented. Further investigations occur as warranted

and prescribed by our policies, corrective action is taken as required, and lessons learned are applied to our procedures for continuous improvement.

We use the information from our health and safety processes including audits, key performance indicator data, and policies to employ continuous improvement in our management system. Weatherford's safety performance has improved year-over-year from 2018 to 2021. Medical treatments have reduced 69%, restricted duties cases are down 54%, and lost time incidents are down 68%. This reduction is reflected in our Total Recordable Incident Rate (TRIR), which dropped from 0.33 in 2018 to 0.19 in 2021, and our Lost Time Incident Rate that has halved since 2018, dropping from 0.06 to 0.03 for the same period. We also achieved significant milestones across our operations, including zero lost time incidents in the last 20 years in our Angola facility and in the last 14 years in our Argentina facility.

In 2022, our TRIR target will be 0.17. We will also be rolling out an enhanced and standardized in-vehicle monitoring system (IVMS) across our global fleet. Through the standardized IVMS, we will have access to enhanced technology such as automated video recording, predictive alerts to drivers, and better analytics to help keep all our drivers safe.

WE ACHIEVED OUR TOTAL RECORDABLE INCIDENT RATE TARGETS FOR 2021



20 YEARS FREE OF LOST TIME AND INJURY

In 2021, our Weatherford Angola – Cabinda team celebrated 20 years without a lost time incident and zero recordable injuries. This remarkable achievement was only possible due to excellent teamwork, active participation, and a firm commitment to upholding our HSSE practices.



CUSTOMER HEALTH AND SAFETY

Our OEPS requirements also contain standards, policies, and processes to protect the health and safety of our customers. We provide information about safety procedures and take steps to ensure they are followed on site. We also conduct customer quality surveys and review our operational performance. If an issue arises, the customer complaint is investigated and recorded according to stringent protocols, and remediation or corrective actions are promptly implemented as warranted.

JOINT LOAD SECUREMENT EFFORT IN THE MIDDLE EAST

In 2021, we held a load securement awareness campaign and invited our suppliers to discuss loading and unloading requirements, properly assessing potential hazards, and how to avoid being in the line of fire while securing objects to vehicles. The session was hosted jointly with one of our key customers.



Excerpt from Campaign Poster

HAND AND FINGER INJURY PREVENTION PROGRAM

Hand injuries are a common industry issue and represent the most frequent type of work-related injury at Weatherford. Our Hand and Finger Injury Prevention policies and initiatives actively address this issue by educating our employees on proper equipment and mechanisms to keep them hands-free when operating machinery. The program has led to a 20% year-over-year reduction in hand and finger injuries from 2020 to 2021.



LINE OF FIRE INCIDENT PREVENTION CAMPAIGN

Line of fire incidents account for two-thirds of recordable injuries across Weatherford sites. Our 2021 Line of Fire Campaign included the delivery of comprehensive training on the subject across all locations, globally. The program focuses on risks related to working-at-heights, objects under tension, and body / hand positioning. Further awareness training on the subject will continue to be released in 2022 in conjunction with the IOGP Life-Saving Rules alignment project.



SUPPORTING OUR LOCAL COMMUNITIES

The care we take to support people extends beyond the walls of our workplace. It is part of our culture to stand by our employees, our neighbors, and our communities. As part of our dedication to good corporate citizenship, we strive to support the communities where we operate. Weatherford contributes through the Weatherford Foundation, volunteerism, sponsorships, and the application of our HSSE programming across our operations. We are proud to donate our resources and time to non-profit organizations in service of our commitment to making a positive impact where we live and work.

Community support focuses on the following areas of social impact:

- Strong adherence to HSSE requirements in our operations (i.e., compliant chemical storage, considerations for fleet reductions where appropriate, digital security, emergency response planning, etc.);
- Meeting the basic, fundamental needs of our communities, including food, clothing, shelter, and supporting the family unit;
- Education to support our future workforce, with an emphasis on STEM (Science, Technology, Engineering, and Mathematics) through our Weatherford WISE (Worldwide Initiative Supporting Education) Program; and
- Serving the unique regional and cultural needs in locations where we operate, including supporting efforts to rebuild lives after natural disasters.

THE WEATHERFORD FOUNDATION

The Weatherford Foundation, Inc. (the Foundation) is a U.S. 501(c)(3) charitable organization that supports and facilitates funding of selected non-profit organizations in the U.S., as well as

providing matching donations to further increase the impact of certain charitable endeavors. The Foundation has the discretion to provide a 1:1 match of funds raised (up to a specified limit) at select Company-sponsored events such as Weatherford Walks. Our matching program for this annual event expands upon the donations made by our employees and partners.

Organizations we support are selected by a cross-section of Weatherford leaders based on the lasting and positive impact they provide to the local community. One of our signature events – Weatherford Walks – takes place in Houston, Texas each year. For 2021, our Weatherford Walks charity recipients included:

THE HOUSTON AREA WOMEN'S CENTER provides shelter, counseling, and advocacy to support individuals affected by domestic and sexual violence. They seek social change to end domestic and sexual violence through community awareness and education. Their services are confidential and available to everyone.

CAMP HOPE is a Houston-based organization providing peer support and mentoring services, as well as interim housing for our veterans and their families suffering from combat related Post-Traumatic Stress Disorder (PTSD). The Weatherford Family Complex was opened in 2019 to provide much needed comfort for families on their road to recovery.

SMALL STEPS NURTURING CENTER is a Houston-based organization dedicated to the social, emotional, physical, intellectual, and spiritual growth of economically at-risk children and their families. They also provide high-quality education to children ages two through six living in underserved neighborhoods.

SPINDLETOP CHARITIES, INC. is a Houston-based non-profit that provides aid to organizations that target child abuse prevention, pediatric medical research, drug and alcohol abuse prevention and rehabilitation, education and scholarships, school safety, therapeutic services and after-school programs, and family health.

While the Foundation provides oversight and funding to organizations in the United States, our giving extends globally through charitable programs such as Weatherford WISE, as well as volunteerism.

WEATHERFORD WALKS



Our annual corporate charity event, Weatherford Walks is an opportunity for employees, their families, our partners, and customers to come together to make a difference in our local community by raising funds for our signature non-profit partners, the Houston Area Women's Center, Small Steps Nurturing Center, Camp Hope, and Spindletop Charities.

Participants typically gather and walk one mile, followed by a donation ceremony and a family day with music, games, and lunch. Voluntary monetary donations are matched by the Weatherford Foundation, up to \$150,000. For the eighth annual event in 2021, the walk was held virtually, as it was in 2020, due to the COVID-19 pandemic. Participants logged nearly 2,500 miles throughout the month of November and raised \$289,000 which was split equally among our four charitable partners. Since its inception in 2014, Weatherford Walks has raised over \$ 2.5 million for the Houston community.

8th
ANNUAL
WEATHERFORD
WALKS

2,500
MILES RECORDED

289k
\$ RAISED



INVESTING IN EDUCATION



Weatherford

WISE Worldwide
Initiative
Supporting
Education

Weatherford WISE is our global youth education initiative. The program provides educational, hands-on opportunities to students interested in STEM by introducing them to industry professionals, offering internships, providing guided tours through our state-of-the-art facilities and events, and more within the communities we operate.

Weatherford supports STEM programs such as the FIRST Robotics Competition team called Tungsten, in Houston. The team was founded in 2019 by Weatherford employee Paul Chaguine who has mentored them ever since.



In addition, we recently donated computer monitors to some of our Texas based charitable partners, including Small Steps Nurturing Center, Camp Hope, Girlstart, and Genesys Works, to enable them to expand access to educational resources and reduce technology barriers.

Weatherford employees also hosted members of Young ADIPEC, an organization that highlights career opportunities in the oil and gas industry, at a field trip to our Abu Dhabi Manufacturing Facility. The Company has been a sponsor of Young ADIPEC for more than seven years.



We were also pleased to support Corpoeducación, a nonprofit organization to support 500 students in Tauramenena, Aguazul, and Yopal through educational kits designed for at-home schoolwork during the pandemic.



VOLUNTEERISM, EMPLOYEE GIVING, AND FUNDRAISING

We encourage all employees to engage in actively supporting their local communities and encourage them to participate in volunteer events throughout the year, many of which are organized by the Company.

Our team in Calgary, **Canada**, has served as phone bank volunteers for the annual Alberta Children's Hospital Foundation Radiothon for 10 years. In 2021, an in-person event was not possible, so they raised funds virtually through a Caring for Kids radiothon.



Weatherford teams across the globe held holiday season donation drives to collect toys and essential items for families in need.

Weatherford employees in the **UK** raised £2,330 for **Mental Health Aberdeen**, a non-profit that provides counseling and information services to adults and young people experiencing difficulties related to their mental health and well-being.



Our Women of Weatherford chapters in **Dubai and Algeria** held fundraisers for Dubai Cares and Souboul El Khair Foundation, respectively, to help provide health and nutrition aid to women and children affected by the COVID-19 pandemic.

Employees in **Mexico** worked with our customer to construct a school classroom in Tierra Blanca, Veracruz.

In Sakhalin, **Russia** Weatherford employees planted trees and took part in clean-up activities in 11 locations in their community, helping to collect more than 145 bags of garbage.

Teams in **Asia and India** donated to relief funds in support of their neighbors in need.



For many years, dedicated **U.S.** employees have been supporting the National Multiple Sclerosis (MS) Society in its mission to find a cure while empowering people affected to live their best lives. In 2021, teams participated in the Weatherford's Fifth Annual MS Charity Golf Tournament and Bike MS: Texas MS 150, collectively raising more than \$42,000.



GOVERNANCE

45. Board of Directors

46. Ethics and Compliance

48. Human Rights

49. Data Privacy and Security

50. Responsible Supply Chain



OUR FOUNDATION OF ETHICS AND INTEGRITY

Weatherford's commitment to responsible governance is grounded in our values. It begins with the Board and permeates throughout the organization.

Our leaders set the tone for an ethical Weatherford, promote a respectful workplace, and provide employees with the right guidance, tools, training, and environment to ensure the only way we work is our way – with honesty and integrity. In order to ensure a responsible Weatherford, we have established a strong culture of ethics, compliance, and risk management policies and processes across our value chain.

BOARD OF DIRECTORS

Weatherford's **Board** is dedicated to responsible governance and long-term value creation. Our Board is led by an independent, non-executive chair, and four of our five Directors are independent.

Our Board's composition is carefully considered by the Nominating and Governance Committee to ensure diversity in the broadest sense – independence, diversity of viewpoints, backgrounds, and experience, including a consideration of gender, ethnicity, country of citizenship, and age – to bring together multiple, complementary perspectives. Our Directors bring a range of skills and experience in relevant areas, including finance, exploration and production, environment, international business and leadership, as well as oilfield services.

More information may be found in the Proxy Statement for the 2022 Annual General Meeting of Shareholders.

BOARD OF DIRECTORS COMMITTEES

- Our **Audit Committee** oversees the Company's accounting and financial reporting and compliance process, as well as the internal audit process.
- Our **Compensation and Human Resources Committee** monitors and reviews the Company's compensation and benefits policies, practices, and programs related to the Company's CEO, executive officers, and certain other employees.
- Our **Nominating and Governance Committee** oversees the nomination of well-qualified Director nominees and the consideration, establishment, and implementation of appropriate corporate governance practices.
- Our **Safety, Environment and Sustainability Committee** oversees and improves the Company's quality, health, safety, security, environmental and sustainability policies, programs, and initiatives.

COMMITTEE COMPOSITION

		AUDIT COMMITTEE	COMPENSATION AND HUMAN RESOURCES COMMITTEE	NOMINATING AND GOVERNANCE COMMITTEE	SAFETY, ENVIRONMENT AND SUSTAINABILITY COMMITTEE
	Benjamin C. Duster IV				
	Neal P. Goldman				
	Jacqueline C. (Jackie) Mutschler				
	Girish K. Saligram				
	Charles M. (Chuck) Sledge				

Chair Member

Note: The Board of Directors Matrix and diversity disclosures align with the [Nasdaq Board Diversity Rule](#).

BOARD DIVERSITY

20%
Female

20%
African American or Black

20%
Asian



ETHICS AND COMPLIANCE

We seek to operate ethically and transparently across all facets of our work while complying with applicable regulations.

Our Chief Compliance Officer leads our efforts, and the Board's Audit Committee periodically reviews Weatherford policies, procedures, and programs designed to promote and monitor legal, ethical, and regulatory compliance, investigates any breach of such policies, and enforces their provisions. The Audit Committee reports the results of their review to the full Board.

To ensure responsible operations, we have established a strong culture of ethics and compliance policies and procedures that guide ethical behavior both internally and externally with third parties working on our behalf. Management and oversight of our ethics and compliance is the responsibility of our Executive Vice President, General Counsel and Chief Compliance Officer.

Our range of policies includes but is not limited to:

- Code of Business Conduct
- Conflict Mineral Policy
- Dispute Resolution Plan and Rules
- Human Rights Standard
- Insider Trading Policy
- Modern Slavery Act and Supply Chains Act
- Supplier Code of Conduct

COMMITMENT TO ETHICAL BUSINESS PRACTICES

Our Code of Business Conduct is the foundation for building an ethical and accountable workplace. Our Code of Business Conduct guides our behavior. We are committed to enforcing our Code of Business Conduct and holding our Directors, officers, employees, and third parties working on our behalf accountable for compliance with its requirements. Training and an annual acknowledgement of our Code of Business Conduct is required for all employees. We also require third-parties working on our behalf to acknowledge and agree to be bound by the terms of our Code of Business Conduct and, if applicable, our Supplier Code of Conduct.

Our Code of Business Conduct and related policies, standards, business practices, and procedures embody our commitment to ethical business practices, such as:

- Anti-bribery and anti-corruption
- Anti-discrimination, harassment, and retaliation
- Conflicts of interest and fair competition
- Data privacy and security
- Ethics and compliance
- Health, safety, and environment
- Human rights
- Labor rights
- Product quality
- Sustainable procurement

REPORTING ETHICS CONCERNS

A culture of ethics and compliance cannot exist without organizational justice. We believe in being accountable and doing the things we need to do to preserve an ethical culture. We are courageous and speak up about conduct that could violate our policies or harm the health, sustainability, or reputation of our Company, our employees, or our other stakeholders.

Listen Up is a third-party managed service that allows our employees, customers, vendors, and other stakeholders to report any compliance concerns via phone or the [web](#) in over 120 languages. Our Global Workplace Grievance Business Practice further guides employees, suppliers and third-party services in reporting violations.

ETHICS AMBASSADOR PROGRAM



The Weatherford Ethics Ambassadors Network comprises over 100 employees, selected by senior management, that help reinforce ethics and compliance issues at sites around the globe. Ethics Compliance Counsels within the Legal and Compliance team meet with the Ethics Ambassadors on a regular basis to discuss regional ethics issues, trends, and regulatory changes. In 2021, Weatherford conducted its first "Ethics Mini Masters" program for Ambassadors on key topics such as anti-corruption and bribery, conflicts of interest, and antitrust and competition. We also hold regular town halls for Ethics Ambassadors where we discuss program objectives, regulatory issues, and invite guest speakers to share their experiences.



ANTI-CORRUPTION

We believe in winning business on the merits of our products, services, and technologies. We know that corruption is inherently wrong and obstructs sustainable development, harms society, and has a negative impact on developing communities. We do not pay bribes or provide anything of value that may influence or appear to influence the judgment or actions of another. We also do not turn a blind eye to suspicions of bribery or corrupt conduct. We comply with anti-bribery and corruption laws wherever we do business.

Regardless of what local law permits, we prohibit the making of facilitating payments or the offer, payment, promise to pay, or acceptance of anything of value – either directly or indirectly – to:

- obtain or retain business;
- influence business decisions;
- expedite a government process; or
- secure an unfair advantage.

All Directors, officers, and employees, as well as third parties acting on our behalf, must share and follow this commitment. In addition to the Code of Business Conduct, our Anti-Corruption Business Practice further details our zero-tolerance policy for bribery and corruption. The Anti-Corruption Business Practice applies to all Weatherford employees and is maintained by our Global Compliance team. Our third-party agreements include anti-bribery provisions and require these parties to act in accordance with applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act and other relevant international law.

All employees participate in anti-corruption training as part of our RightStart onboarding process and through regular re-certification training. At the end of 2021, 97% of Weatherford employees had completed this training.



ANTI-COMPETITION

We believe in competing vigorously, but fairly. We are committed to promoting a competitive marketplace and complying with laws (including laws relating to fair competition, antitrust, monopolies, or cartels) that are designed to provide the public with a quality product or service at a fair price or to avoid an unfair or unethical advantage by one competitor against another.

Our Antitrust and Fair Competition Standard embodies our commitment to fair competition, which relevant employees must read and acknowledge. We also provide employees with a training course focused on anti-competition practices as part of the RightStart onboarding program and ongoing training efforts.

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

We comply with the principle of freedom of association as outlined in the International Labor Organization (ILO) Convention: Freedom of Association and Protection of the Right to Organize (No 87 of 1948), as well as local labor laws where applicable. Additionally, we may enter negotiations and / or agreements with Workers' Councils in such geographies as Europe, and employee forums in areas such as Latin America and Australia. We are not aware of any of our operations in which the right to freedom of association and collective bargaining may be at risk.



HUMAN RIGHTS

We are committed to ensuring our employees and stakeholders are treated with dignity and respect.

Our Human Rights 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.

Weatherford does not condone the use of prohibited sources of labor such as forced, compulsory, or child labor; we operate in full compliance with all legally mandated work hours in accordance with local laws or applicable collective bargaining agreements.

Weatherford complies with all applicable anti-human trafficking, anti-modern slavery, human rights, and labor laws and regulations in the locations of our operations and require that all third parties in our supply chain share and follow this commitment. All third parties must complete a human rights questionnaire prior to engaging in a contract or business activity with us, including contingent labor providers, and supplier contracts contain provisions requiring the supplier to acknowledge receiving Weatherford's Human Rights Standard and agreeing to comply with it and with all applicable anti-human trafficking, anti-modern slavery, human rights, and labor laws and regulations. We conduct human rights due diligence and monitor suppliers for human rights-related matters. All countries of operation are assessed for human rights risk as part of our Risk Area Program. Weatherford human rights-related training and policy acknowledgements are mandatory training for all security personnel. In 2021, 100% of this employee group had completed these requirements as part of our Weatherford Competency Assurance Program.

RISK MANAGEMENT

Managing risk is a critical component of our governance approach.

Senior management is responsible for assessing and managing Company Risk. This is done, in part, through the Company's Enterprise Risk Management (ERM) program designed to identify and evaluate material risks, the potential impact of these risks on the enterprise, as well as steps to control and mitigate those risks. It is the responsibility of the Board to understand and oversee the Company's risk management program. In order to maintain effective oversight, the Board has delegated to its standing Committees oversight of risks within their areas of responsibility and expertise as further described in our [2022 Proxy Statement](#).

Our Operational Risk Management Standard further details risk assessment requirements for all Weatherford locations and all product and service lines. Our organizational security programs and practices support the identification and management of risks to people, assets, intellectual assets and / or reputation. Our programming is derived from internal assessment of political, physical, and sovereign risk, in alignment with external intelligence from governments, agencies and select third-party security risk ratings. In 2021, as part of our continuous improvement practices, we reviewed our security management system and further elevated its alignment with Voluntary Principles on Security and Human Rights, specifically in the area of armed services in high-risk countries.

RISK AREA PROGRAM

Weatherford's Risk Areas Program (RAP) requires all countries in which we operate to be assigned a security risk rating of "high," "medium," or "low" based on an internal evaluation of our risk exposure in that country as well as external risk ratings. The program further outlines additional assessments, actions, remediation, as well as roles and responsibilities related to oversight. We employ training for internal security employees and due diligence assessments for third-party security services. Country risk ratings and activities to manage risks are tracked and audited, and reviews are conducted quarterly at minimum. Our program is continually improved based on risk assessments, threat registers, conflict analysis, internal performance trends, incident investigations, audits, program performance review learnings, and any emerging external risks.



Weatherford Employee Photo Contest Submission



AUDIT AND ASSURANCE

Assurance is an independent, objective audit and advisory function designed to add value and improve Weatherford's operations by aligning audit processes across the Company through a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, controls and governance processes. The team reports to the Board and administratively to the Executive Leadership Team.

DATA PRIVACY AND SECURITY

People – inside and outside of Weatherford – trust us to handle their personal information with care and to use it appropriately. We respect the right to privacy of our employees, customers, and other third parties and only use personal information when needed to operate effectively, for the intended purposes, and in compliance with the law.

Our [policies](#) and procedures ensure that personal data is properly collected and stored. The [Code of Business Conduct](#) outlines responsibilities when handling personal information. The Weatherford Privacy Business Practice guides and embodies the Company's commitment to respecting data privacy and outlines objectives related to processing of personal data. The Privacy Business Practice applies to all Weatherford entities and its personnel around the globe.

Additional policies, including our Employee Data Privacy Notice, Record Information Management Standard, and Third-Party Confidential Information Policy address the collection and processing of personal data in compliance with relevant law and information management best practices.



Weatherford Employee Photo Contest Submission

TAX

We are committed to paying the correct amount of tax due under the laws of the respective jurisdictions in which we operate.

Weatherford has developed and implemented a strong tax control framework covering the full tax operating cycle which includes tax planning, tax accounting, tax compliance, and tax audits. Our control framework creates discipline and consistency around tax processes worldwide and ensures our annual tax compliance obligations are met.

We have a matrix responsibility structure within the controllers and tax organizations which strengthens the internal controls over tax and enhances the effectiveness of the tax function. Tax policies and procedures are overseen by the Company's Executive Leadership Team and Audit Committee. The Chief Accounting Officer, Vice President of Finance and Vice President of Tax set global standards, issue policies, establish timelines, and oversee process completion. Tax risks and exposures are reported quarterly to the Audit Committee and a quarterly tax representation letter is provided to the Chief Financial Officer. Relevant employees are required to undergo tax evasion training in order to ensure strong tax compliance throughout the organization. Our [Tax Public Statement](#) further outlines our approach to tax compliance.

POLITICAL CONTRIBUTIONS

Our Code of Business Conduct prohibits contributions to political parties, leaders, or candidates using Weatherford funds or on the Company's behalf.



BUILDING A RESPONSIBLE, ETHICAL SUPPLY CHAIN

Weatherford has built its reputation on ethical business practices and high levels of integrity in all business transactions.

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. For that reason, we work only with suppliers that share our values and commitment to ethical business practices. Our Supplier Code of Conduct ensures that our suppliers understand our expectations, particularly on human rights, forced labor, environmental responsibility, and conflict minerals. Suppliers must contractually agree to follow and comply with the policies outlined in the Supplier Code of Conduct. For more information, see our [Supplier Code of Conduct](#).

Our Global Supply Chain function is responsible for sourcing, procurement, supply and operations planning, and inventory management of raw materials, inventory, finished goods, and services to support the Company's operations. We have more than 19,000 suppliers in eight geographic regions globally. The top 30 direct and indirect suppliers represent approximately 23% of monthly spend. The major categories in our supply chain are machining services, field equipment manufacturers, raw materials, and employee benefits services. More than 40% of our suppliers are based in North America.



ENVIRONMENTAL SCREENING

Suppliers must comply with all applicable environmental rules, regulations and standards in the areas in which they operate and must adhere to Weatherford standards when operating on our facilities. All direct suppliers are required to complete a questionnaire detailing their environmental policies, management system, protocols, alignment to standards such as ISO 14001, permits where required, non-compliance issues, and meetings / communication protocols. These suppliers must explain how these policies apply to a variety of issues including, but not limited to energy and GHG emissions; water; waste; vendor management; materials; and improvement programs. Industrial and hazardous waste vendors receive additional screening to ensure qualifications, experience, licenses, insurance, existence of sub-contracts, waste handling and tracking complies with Weatherford's policies, procedures and requirements. Sub-optimal responses are flagged and undergo further review by the Corporate Environment team.

FORCED LABOR AND HUMAN TRAFFICKING

As part of our commitment to human rights, we take measures to evaluate and manage risk of forced and compulsory labor used by our suppliers. Our standard terms and conditions of purchase include anti-slavery and human trafficking language, which requires our vendors to comply with related laws and regulations including, but not limited to, the United States California Transparency in Supply Chains Act of 2010 and United Kingdom Modern Slavery Act of 2015.

SUPPLY CHAIN DUE DILIGENCE

In addition to the Supplier Code of Conduct and related contractual provisions, we employ multiple tools to drive an ethical and transparent supply chain, including screening, surveys, training, and monitoring:



SCREENING & TRAINING

All vendors are vetted by our Compliance Team using internal and third-party screening platforms. Our approved supplier management system customizes requirements for suppliers through risk profiles based on both their category and their country. Requirements include ESG factors as well as quality and other compliance factors. Screening also reviews whether relevant certifications have been obtained from third parties such as the International Organization for Standardization, the American Petroleum Institute (API), and the American Society of Mechanical Engineers. The third-party screening platform we utilize alerts us when a vendor is subject to sanctions, export controls, human rights violations, or other security threats.

We further screen direct suppliers through our Supplier Business Compliance Questionnaire. Any omissions or areas of inadequate detail are flagged and reviewed by our Approved Supplier Team, the category manager, and where appropriate, the Quality, HSSE, or relevant function teams. Once all screening is complete and both Procurement and Compliance have reviewed information, both local and category managers approve vendors.

Weatherford assesses vendor training programs, certification provision, and on-the-job mentoring practices as part of Quality and HSSE screening. Suppliers are also provided a quality manual during onboarding. Suppliers providing contingent labor are also required to complete a Human Rights screening that reviews applicable labor, anti-slavery, child-labor, minimum-wage, and human trafficking practices. We are committed to continually strengthening our controls and intend to review our security training programs in 2022 to identify opportunities for improvement.

MONITORING

Suppliers are re-evaluated for quality standards every three years or more often if a non-conformance is found. Any standard deficiencies are documented and addressed. Supplier audits encompass a review of their manufacturing capability to meet our technical specifications, as well as a review of the soundness of their quality management system in alignment with industry standards (i.e., API).

CONFLICT MINERAL POLICY

Weatherford is committed to a culture of compliance and to tracing the origins of our necessary conflict minerals [defined as columbite-tantalite (coltan), cassiterite, gold, wolframite, or their derivatives (which are limited to tantalum, tin, and tungsten)] to ensure that we are sourcing materials and components from companies that share our values and commitment to human rights, ethics, and environmental responsibility.

Weatherford supports efforts to increase transparency regarding conflict minerals and to eliminate their use. As a result, we have adopted a [Conflict Minerals Policy](#) which as part of our Supplier Code of Conduct, all suppliers acknowledge and agree to follow.

Weatherford also adopted due diligence procedures consistent with the OECD guidelines and seek to obtain chain of custody declarations from all Weatherford suppliers of conflict minerals incorporated into products manufactured or contracted for manufacture by Weatherford. Please refer to our Conflict Minerals Report for the year ended December 31, 2020, as filed with the SEC for additional details and the results of our due diligence process for 2020. We anticipate filing the [Conflict Minerals Report](#) for the year ended December 31, 2021 by May 31, 2022 at which time it will be available on the SEC's Edgar website and on our Investor Relations web site under "Financial Information" and "SEC Filings."





I INDICES

GRI

GENERAL STANDARDS

GRI STANDARD	DISCLOSURE	RESPONSE
102 Organizational Profile	102-1 Name of the Organization	Weatherford International plc (NASDAQ: WFRD)
	102-2 Activities, brands, products, and services	About Weatherford - p 05 - 10 Annual Report 2021 - p 13 - 23
	102-3 Location of headquarters	2000 St James Place, Houston, Texas, United States of America
	102-4 Location of operations	Operational Footprint - p 05
	102-5 Ownership and legal form	10-K - 2021
	102-6 Markets served	10-K - 2021
	102-7 Scale of the organization	10-K - 2021
	102-8 Information on employees and other workers	Creating a Workplace of Choice - p 29 Creating a Diverse, Equitable and Inclusive Workplace - p 34 10-K - 2021
	102-9 Supply Chain	Building a Responsible, Ethical Supply Chain - p 50 - 51 We have more than 19,000 suppliers in eight geographic regions globally. The top 30 direct and indirect suppliers represent approximately 23% of monthly spend. The major categories in our supply chain are machining services, field equipment manufacturers, raw materials, and employee benefits services. More than 40% of our suppliers are based in North America.
	102-10 Significant changes to the organization and its supply chain	On June 1, 2021, The Nasdaq Stock Market LLC stock exchange ("NASDAQ") approved our application for the listing of our ordinary shares.
	102-11 Precautionary Principle or approach	As a signatory of the United Nations Global Compact, Weatherford affirms Principle 15 of the 1992 Rio Declaration that states, "where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent environmental degradation."
	102-12 External initiatives	CDP (formerly the Carbon Disclosure Project) Global Reporting Initiative United Nations Global Compact Sustainability Accounting Standards Board



GENERAL STANDARDS (CONTINUED)

GRI STANDARD	DISCLOSURE	RESPONSE
102 Organizational Profile (continued)	102-13 Membership of associations	Clean Resource Innovation Network Bundesverband Geothermie (Association of Geothermal Energy) Energy Workforce and Technology Council Deutsche Wissenschaftliche Gesellschaft für Erdöl, Erdgas und Kohle e.V Fraunhofer Institute INENCO Institute of Safety Professionals of Nigeria United Nations Global Compact TU Bergakademie Freiberg Institut für Bohrtechnik und Fluidbergbau
	102-14 Statement from senior decision-maker	A Message from our CEO - p 03 - 04
102 Strategy	102-15 Key impacts, risks, and opportunities	10-K - 2021
102 Ethics and Integrity	102-16 Values, principles, standards, and norms of behavior	Our Mission, Vision and Core Values - p 06 10-K - 2021
	102-17 Mechanisms for advice and concerns about ethics	Code of Business Conduct
102 Governance	102-18 Governance structure	Board of Directors - p 45 Proxy - 2022
	102-19 Delegating authority	Proxy - 2022
	102-20 Executive-level responsibility for economic, environmental, and social topics	ESG Leadership and Oversight - p 11
	102-21 Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement - p 13
	102-22 Composition of the highest governance body and its committees	Board of Directors - p 45 Proxy - 2022
	102-23 Chair of the highest governance body	Proxy - 2022
	102-24 Nominating and selecting the highest governance body	Proxy - 2022
	102-25 Conflicts of interest	Proxy - 2022
	102-26 Role of highest governance body in setting purpose, values, and strategy	Proxy - 2022
	102-27 Collective knowledge of highest governance body	Proxy - 2022
	102-28 Evaluating the highest governance body's performance	Proxy - 2022
	102-29 Identifying and managing economic, environmental, and social impacts	ESG Leadership and Oversight - p 11 Materiality Assessment - p 12 Proxy - 2022
	102-30 Effectiveness of risk management processes	Proxy - 2022
	102-31 Review of economic, environmental, and social topics	Materiality Assessment - p 12 10-K - 2021



GENERAL STANDARDS (CONTINUED)

GRI STANDARD	DISCLOSURE	RESPONSE
102 Governance (continued)	102-32 Highest governance body's role in sustainability reporting	ESG Leadership and Oversight - p 11
	102-33 Communicating critical concerns	Code of Business Conduct
102 Stakeholder Engagement	102-40 List of stakeholder groups	Stakeholder Engagement - p 13
	102-41 Collective bargaining agreements	Freedom of Association and Collective Bargaining - p 47
		Our employees are part of 32 trade unions in 19 countries which we engage either directly or in a chamber model together with other service providers and / or operators. Approximately 18% (3185) of our employee are union members. We operate in several geographies where country legislation does not require employees or unions to disclose union membership.
	102-42 Identifying and selecting stakeholders	Stakeholder Engagement - p 13
	102-43 Approach to stakeholder engagement	Stakeholder Engagement - p 13
	102-44 Key topics and concerns raised	Materiality Assessment - p 12
	102 Reporting Process	
	102-45 Entities included in the consolidated financial statements	10-K - 2021
	102-46 Defining report content and topic boundaries	About this Report - p 67
	102-47 List of material topics	Materiality Assessment - p 12
	102-48 Restatements of information	Significant changes to the Weatherford business have occurred since the last CDP submission in 2020. This report is our new baseline for environmental, social and governance performance and transparency.
	102-49 Changes in reporting	Significant changes to the Weatherford business have occurred since the last CDP submission in 2020. This report is our new baseline for environmental, social and governance performance and transparency. GHG calculations for the reporting years of 2019 and 2020 were revised from previous disclosed CDP data to reflect most recent protocol / standards methodologies.
	102-50 Reporting period	January 1 - December 31, 2021
	102-51 Date of most recent report	No previous report.
	102-52 Reporting cycle	Annual
	102-53 Contact point for questions regarding the report	For Sustainability Program: sustainability@weatherford.com For Investors: investor.relations@weatherford.com For Media: media@weatherford.com
	102-54 Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option.
	102-55 GRI content index	GRI Content Index - p 52 - 63
	102-56 External assurance	Our 2021 Sustainability Report is not externally assured. We are developing our approach to assurance in consultation with internal assurance and external auditing firms.



ECONOMIC STANDARDS

GRI STANDARD	DISCLOSURE	MANAGEMENT APPROACH	RESPONSE	2021	SECTOR STANDARD REFERENCE #
201 Economic Performance	201-1 Direct economic value generated and distributed	10-K - 2021	10-K - 2021		11.14.1; 11.11.2 11.21.1; 11.21.3
	201-2 Financial implications and other risks and opportunities due to climate change	10-K - 2021	10-K - 2021		11.2.1; 11.2.2 11.14.1; 11.14.3
	201-3 Defined benefit plan obligations and other retirement plans	10-K - 2021	10-K - 2021		
	201-4 Financial assistance received from government	10-K - 2021	10-K - 2021		11.21.1; 11.21.3
204 Procurement Practices	204-1 Proportion of spending on local suppliers	Building a Responsible, Ethical Supply Chain - p 50 - 51	Local spend - global - %	89	11.14.1; 11.14.6
			Local spend - significant areas of operations - %	90	
			Note: Local suppliers are defined as in-country suppliers. Significant areas of operation is defined as countries with 100M+ in revenue.		
205 Anti-Corruption	205-1 Operations assessed for risks related to corruption	Anti-Corruption - p 47 Building a Responsible, Ethical Supply Chain - p 50 - 51	Anti-Corruption - p 47 Building a Responsible, Ethical Supply Chain - p 50 - 51		11.20.1; 11.20.2
	205-2 Communication and training about anti-corruption policies and procedures	Anti-Corruption - p 47 Building a Responsible, Ethical Supply Chain - p 50 - 51	Anti-Corruption - p 47		11.20.1; 11.20.3
	205-3 Confirmed incidents of corruption and actions taken	Anti-Corruption - p 47 Building a Responsible, Ethical Supply Chain - p 50 - 51	Employees completed anti-corruption training - %	97	11.20.1; 11.20.3
			Confirmed incidents of corruption Employees dismissed or disciplined Contractors terminated / not renewed Public legal cases	4 4 2 0	
206 Anti-Competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Anti-Corruption - p 47	Anti-Corruption - p 47		11.19.1; 11.19.2
207 Tax	207-1 Approach to tax	Tax - p 49 Tax Strategy Public Statement	Tax - p 49 Tax Strategy Public Statement		11.21.1; 11.21.4
	207-2 Tax governance, control, and risk management	Tax - p 49 Tax Strategy Public Statement	Tax - p 49 Tax Strategy Public Statement		11.21.1; 11.21.5
	207-3 Stakeholder engagement and management of concerns related to tax	Tax - p 49 Tax Strategy Public Statement	Tax - p 49 Tax Strategy Public Statement		11.21.1; 11.21.6
	207-4 Country-by-country reporting	Tax - p 49 Tax Strategy Public Statement	Tax - p 49 Tax Strategy Public Statement - UK Context		11.21.1; 11.21.7



ENVIRONMENT STANDARDS

GRI STANDARD	DISCLOSURE	MANAGEMENT APPROACH	RESPONSE	2021	2020	2019	SECTOR STANDARD REFERENCE #
301 Materials	301-3 Reclaimed products and their packaging materials	Environment - p 15 - 16 Materials Efficiency - p 25	Environment - p 15 - 16 Materials Efficiency - p 25 A More Sustainable Packing Solution - p 25				
302 Energy	302-1 Energy consumption within the organization	Environment - p 15 - 20 Managing Energy and Emissions in our Operations - p 21 - 22 1 Weatherford's energy and emissions data cover ~70% of our business operations based on 2021 revenue, and ~77% of scope 1 & 2 emissions based on 2020 emissions reporting. 2 We intend to increase the scope of our energy and GHG reporting over time. We are currently in the process of strengthening internal controls related to the collection and aggregation of activity data to ensure a more complete and consistent data set. 3 If significant changes (greater than 5% in accordance with the GHG Protocol) related to activity data, errors, inventory boundary, methodology or any other pertinent factors are identified during process improvements that are underway, the emissions will be restated in the interest of accuracy and transparency. 4. The source of these factors is the EPA's Center for Corporate Climate Leadership Simplified GHG Emissions Calculator as of April 2022. Average from a range of Btu values depending on characteristics of the fuel oil.	Energy and Emissions Data - p 23 Scope 1+2 - mmBtu	1,323,019	1,720,287	2,859,483	11.1.1; 11.1.2
303 Water and Effluents	303-5 Water consumption	Environment - p 15 - 20 Water and Effluents - p 26 1 Our water management data covers our business operations from 16 countries that represent approximately 70% of our 2021 revenue. 2 We intend to increase the scope of our water reporting over time. We are currently in the process of strengthening internal controls related to the collection and aggregation of activity data to ensure a more complete and consistent data set. 3 If significant changes (greater than 5%) related to activity data, errors, inventory boundary, methodology or any other pertinent factors are identified during process improvements that are underway, the emissions will be restated in the interest of accuracy and transparency.	Water Management Data - p 26 Water consumed - Million litres	218	327	413	11.6.1; 11.6.6
304 Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environment - p 15 - 20 Reducing Land Impact and Protecting Biodiversity - p 26 Not material. Weatherford does not own, lease, manage in, or adjacent to, protected areas and areas of high biodiversity outside protected areas.	Reducing Land Impact and Protecting Biodiversity - p 26				11.4.1; 11.4.2



ENVIRONMENT STANDARDS (CONTINUED)

GRI STANDARD	DISCLOSURE	MANAGEMENT APPROACH	RESPONSE	2021	2020	2019	SECTOR STANDARD REFERENCE #
304 Biodiversity (continued)	304-2 Significant impacts of activities, products, and services on biodiversity	Environment - p 15 - 20 Reducing Land Impact and Protecting Biodiversity - p 26	Reducing Land Impact and Protecting Biodiversity - p 26				11.4.1; 11.4.3
305 Emissions	305-1 Direct (Scope 1) GHG emissions	Environment - p 15 - 20 Managing Energy and Emissions in our Operations - p 21 - 22 Notes: 1 Weatherford's energy and emissions data cover ~70% of our business operations based on 2021 revenue, and ~77% of scope 1 & 2 emissions based on 2020 emissions reporting. 2 GHG calculations for the reporting years of 2019 and 2020 were revised from previous disclosed CDP data to reflect most recent protocol / standards methodologies. 3 We intend to increase the scope of our GHG reporting over time. We are currently in the process of strengthening internal controls related to the collection and aggregation of activity data to ensure a more complete and consistent data set. 4 Our carbon emissions reporting is in accordance with the World Resources Institute (WRI) / World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol. Other protocols, standards and methodologies have been used to supplement calculations. 5 If significant changes (greater than 5% in accordance with the GHG Protocol) related to activity data, errors, inventory boundary, methodology or any other pertinent factors are identified during process improvements that are underway, the emissions will be restated in the interest of accuracy and transparency. 6 Abbreviations — kt = kilotons; mT / \$M revenue = Metric tons per one million dollars of revenue Methodologies used: • World Resources Institute (WRI) / World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol: Primary methodology for GHG calculations • The Climate Registry: Primary tool for 2019 and 2020 calculations. Referenced guidance to report emissions from leased assets in 2021 • International Petroleum Industry Environmental Conservation Association (IPIECA) standards for voluntary reporting in the oil and gas sector: Referenced guidance to report emissions from leased mobile assets in 2021 • U.S. Energy Information Administration (EIA) Commercial Buildings Energy Consumption Survey (CBECS): Referenced guidance to estimate NG / electricity use where consumption data was missing, and square footage of the building was available	Energy and Emissions Data - p 23 Direct (Scope 1) GHG emissions - kt CO ₂ e	61	77	141	11.1.1; 11.1.5



ENVIRONMENT STANDARDS (CONTINUED)

GRI STANDARD	DISCLOSURE	MANAGEMENT APPROACH	RESPONSE	2021	2020	2019	SECTOR STANDARD REFERENCE #
305 Emissions (continued)	305-2 Energy indirect (Scope 2) GHG emissions	Environment - p 15 - 20 Managing Energy and Emissions in our Operations - p 21 - 22 See notes and methodologies used in 305-1	Energy and Emissions Data - p 23 Direct (Scope 2) GHG emissions - kt CO2e	43	60	88	11.1.1; 11.1.6
	305-3 Other indirect (Scope 3) GHG emissions	Environment - p 15 - 16 Sustainability in our Technology, Products and Services - p 17 - 20 Managing Energy and Emissions in our Operations - p 21 - 22	Sustainability in our Technology, Products and Services - p 17 - 20 Efficiencies Through Digitization - p 21				11.1.1; 11.1.7
	305-4 GHG emissions intensity	Environment - p 15 - 16 Managing Energy and Emissions in our Operations - p 21 - 22 See notes and methodologies used in 305-1	Scope 1 - GHG emissions intensity - mT / \$M revenue Scope 2 - GHG emissions intensity - mT / \$M revenue Scope 1+2 - GHG emissions intensity - mT / \$M revenue	23.9 16.8 40.7	31.2 24.2 55.4	37.9 23.7 61.6	11.1.1; 11.1.8
	305-5 Reduction of GHG emissions	Environment - p 15 - 20 Managing Energy and Emissions in our Operations - p 21 - 22 See notes and methodologies used in 305-1	Energy and Emissions Data - p 23 Scope 1 - GHG emissions reductions - % Scope 2 - GHG emissions reductions - % Scope 1+2 - GHG emissions reductions - %	20.9 28.3 24.2	45.1 32 40	- - -	11.2.1; 11.2.3
	306-1 Waste generation and significant waste-related impact	Environment - p 15 - 17 Waste Management - p 24 Hazardous Substances Management - p 25 1 Our waste generated data covers our business operations from 16 countries that represent approximately 70% of our 2021 revenue. 2 We intend to increase the scope of our waste reporting over time. We are currently in the process of strengthening internal controls related to the collection and aggregation of activity data to ensure a more complete and consistent data set. 3 If significant changes (greater than 5%) related to activity data, errors, inventory boundary, methodology or any other pertinent factors are identified during process improvements that are underway, the emissions will be restated in the interest of accuracy and transparency.	Environment - p 15 - 17 Waste Management - p 24 Total Waste - kilotons	63	60	105	11.5.1; 11.5.2
	306-2 Management of significant waste-related impacts	Environment - p 15 - 17 Waste Management - p 24 Hazardous Substances Management - p 25	Environment - p 15 - 17 Waste Management - p 24				11.5.1; 11.5.3



ENVIRONMENT STANDARDS (CONTINUED)

GRI STANDARD	DISCLOSURE	MANAGEMENT APPROACH	RESPONSE	2021	2020	2019	SECTOR STANDARD REFERENCE #
306 Waste (continued)	306-3 Waste generated	Environment - p 15 - 17 Waste Management - p 24	Waste Management Data - p 24 Total waste generated - kilotons	63	60	105	11.5.1; 11.5.4
307 Environmental Compliance	307-1 Non-compliance with environmental laws and regulations	Environment - p 15 - 17	10-K - 2021				
308 Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	Building a Responsible, Ethical Supply Chain - p 50 - 51	Building a Responsible, Ethical Supply Chain - p 50 - 51 Third parties that completed compliance questionnaire with environmental criteria - %	100	-	-	



SOCIAL STANDARDS

GRI STANDARD	DISCLOSURE	MANAGEMENT APPROACH	RESPONSE	2021	SECTOR STANDARD REFERENCE #
401 Employment	401-1 New employee hires and employee turnover	Creating a Workplace of Choice - p 29 - 30 Training and Education - p 33	Creating a Workplace of Choice - p 29 - 30 Training and Education - p 33		11.10.1; 11.10.2
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Supporting Employee Well-Being - p 36	Supporting Employee Well-Being - p 36		11.10.1; 11.10.3
	401-3 Parental leave	Supporting Employee Well-Being - p 36	Weatherford's parental leave policies vary to meet country-specific requirements and expectations.		11.10.1; 11.10.4 11.11.1; 11.11.3
403 Occupational Health and Safety	403-1 Occupational health and safety management system	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38		11.9.1; 11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38	Health and Safety Training and Response - p 39		11.9.1; 11.9.3
	403-3 Occupational health services	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38	Health and Safety Training and Response - p 39		11.9.1; 11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38	Health and Safety Training and Response - p 39		11.9.1; 11.9.5
	403-5 Worker training on occupational health and safety	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38	Health and Safety Training and Response - p 39 # of health and safety training hours # of Health and Safety Courses	65,000 206	11.9.1; 11.9.6
	403-6 Promotion of worker health	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38	Hand and Finger Injury Prevention Program - p 40 Line-of-Fire Injury Prevention Program - p 40		11.9.1; 11.9.7
	403-8 Workers covered by an occupational health and safety management system	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38	OEPS Policy - All employees, customers, suppliers and other interested parties and communicated to all persons working under our control with the intent that they are made aware of their individual obligations - %	100	11.9.1; 11.9.9
	403-9 Work-related injuries	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38	Fatalities Total Recordable Injury Rate (TRIR) Lost Time Incident Rate (LTIR) Additional injury statistics	0 0.19 0.03	11.9.1; 11.9.10
	403-10 Work-related ill health	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38		11.9.1; 11.9.11



SOCIAL STANDARDS (CONTINUED)

GRI STANDARD	DISCLOSURE	MANAGEMENT APPROACH	RESPONSE	2021	SECTOR STANDARD REFERENCE #
404 Training and Education	404-1 Average hours of training per year per employee	Creating a Workplace of Choice - p 29 Training and Education - p 33	Training and Education - p 33 Employee training hours (hours / employee) Employees participating in substantive training	24 9000	11.10.1; 11.10.6 11.11.1; 11.11.4
	404-2 Programs for upgrading employee skills and transition assistance programs	Creating a Workplace of Choice - p 29 Training and Education - p 33	Creating a Workplace of Choice - p 29 Training and Education - p 33		11.7.1; 11.7.3 11.10.1; 11.10.6"
	404-3 Percentage of employees receiving regular performance and career development reviews	Supporting Employee Performance and Progression - p 33	Employees completed end-of-year review - %	98	
405 Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	Creating a Diverse, Equitable and Inclusive Workplace - p 34 - 35	Board Diversity - %		11.11.1; 11.11.5
			Board Members - Female	20	
			Board Members - Diverse (Race / Ethnicity)	40	
			Employee Diversity (U.S. only) - %		
			African American	7	
			American Indian / Alaska Native	1	
			Asian	6	
			Hispanic	22	
			Native Hawaiian / Other Pacific Islander	<1	
			Two or More	1	
			White, not Hispanic Origin	63	
			Not Specified	<1	
			Gender By Role / Responsibility - %		
			Vice President and Director - Female	14	
			Manager - Female	16	
			Field Engineer - Female	6	
			NextGen Field Engineer (new hires) - Female	20	
			Demographic Information by Age Group / Generation - %		
			<30	11	
			30-49	72	
			50+	17	



SOCIAL STANDARDS (CONTINUED)

GRI STANDARD	DISCLOSURE	MANAGEMENT APPROACH	RESPONSE	2021	SECTOR STANDARD REFERENCE #
406 Non Discrimination	406-1 Incidents of discrimination and corrective actions taken	<p>Creating a Diverse, Equitable and Inclusive Workplace - p 34 - 35</p> <p>Reported incidents are reviewed by the Associate General Counsel for Global Investigations and are assigned out for investigation. Thus, all reported incidents have been reviewed or are under review.</p> <p>It must be noted that not all reported incidents of discrimination can be substantiated, so remediation and / or disciplinary action may not be necessary / appropriate for all reported incidents. Even in cases where discrimination is not substantiated, the Company may nevertheless impose disciplinary action (termination, written warnings, verbal warning / counseling) and / or other remediation action (coaching / training) for otherwise unsatisfactory behavior that does not align with the Company's expectations. With those caveats, we provide the following data.</p>	<p>Reported incidents via Weatherford's Ethics Hotline</p> <p>Recommended and implemented remediation action*</p> <p>Reported incidents still under investigation / in process</p> <p>* Among the remediation actions were terminations of Weatherford employees, issuance of written warnings, and issuance of verbal warnings / counseling, coaching and / or training.</p>	18 5 5	11.11.1; 11.11.7
407 Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Freedom of Association and Collective Bargaining - p 47 10-K - 2021	We are not aware of any of our operations in which the right to freedom of association and collective bargaining may be at risk.		11.13.1; 11.13.2
408 Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	Human Rights - p 48	We are not aware of any risk for incidents of child labor. We do not employ child labor and comply with local laws and international conventions. Weatherford does not condone the use of prohibited sources of labour such as forced, compulsory or child labour; we operate in full compliance with all legally mandated work hours in accordance with local laws or applicable collective bargaining agreements.		
409 Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights - p 48	We are not aware of any risk for incidents of forced or compulsory labor. However, during the COVID pandemic and with border closures, in some instances employees were requested to work longer hours as it was not possible to implement rotation schedules, but in those instances employees were compensated. Weatherford does not condone the use of prohibited sources of labour such as forced, compulsory or child labour; we operate in full compliance with all legally mandated work hours in accordance with local laws or applicable collective bargaining agreements.		11.12.1; 11.12.2



SOCIAL STANDARDS (CONTINUED)

GRI STANDARD	DISCLOSURE	MANAGEMENT APPROACH	RESPONSE	2021	SECTOR STANDARD REFERENCE #
410 Security Practices	410-1 Security personnel trained in human rights policies or procedures	Ethics and Compliance - p 46 Human Rights - p 48	Completed employee training via Weatherford Competency Assurance Program - %	100	11.18.1; 11.18.2
412 Human Rights Assessment	412-1 Operations that have been subject to human rights reviews or impact assessments	Human Rights - p 48	Human Rights - p 48		
	412-2 Employee training on human rights policies or procedures	Ethics and Compliance - p 46 Human Rights - p 48	Completed employee training via Weatherford Competency Assurance Program which includes human rights policies and procedures - %	100	
413 Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	Supporting Our Local Communities - p 41 - 43	Supporting Our Local Communities - p 41 - 43		11.15.1; 11.15.2
414 Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	Human Rights - p 48	Third parties that completed human rights questionnaire - %	100	11.10.1; 11.10.8 11.12.1; 11.12.3
415 Public Policy	415-1 Political contributions	Political Contributions - p 49	Funds contributed to political parties, leaders, or candidates using Weatherford funds or on Company's behalf - \$	0	11.22.1; 11.22.2
416 Customer Health and Safety	416-1 Assessment of the health and safety impacts of product and service categories	Customer Health and Safety - p 40	Customer Health and Safety - p 40 Joint Load Securement Effort in the Kingdom of Saudi Arabia - p 40		11.3.1; 11.3.3
418 Customer Privacy	418-1 Substantiated complaints regarding concerning breaches of customer privacy and losses of customer data	Data Privacy and Security - p 49	Data Privacy and Security - p 49		



SASB INDEX

SECTOR: EXTRACTIVES & MINERAL PROCESSING
INDUSTRY: OIL & GAS - SERVICES

TOPIC	ACCOUNTING METRIC	UNIT OF MEASURE	RESPONSE	CODE
Emissions Reduction Services & Fuels Management	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) off-road equipment	Gigajoules (GJ), Percentage (%)	Not disclosed. Intend to disclose in the future.	EM-SV-110a.1
	Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	n/a	Environment - p 15 - 20 Managing Energy and Emissions in our Operations - p 21 - 22	EM-SV-110a.2
	Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions	Percentage (%)	Not material.	EM-SV-110a.3
Water Management Services	(1) Total volume of fresh water handled in operations, (2) percentage recycled	Thousand cubic meters (m ³), Percentage (%)	(1) 218,000 (2) Not disclosed. Intend to disclose in the future.	EM-SV-140a.1
	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts	n/a	Environment - p 15 - 17 Water and Effluents - p 26	EM-SV-140a.2
Chemicals Management	Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts	n/a	Hazardous Substances Management - p 25	EM-SV-150a.2
Ecological Impact Management	Average disturbed acreage per (1) oil and (2) gas well site	Acres (ac)	Not material. Weatherford does not own, lease, manage in, or adjacent to, protected areas and areas of high biodiversity outside protected areas.	EM-SV-160a.1
	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	n/a	Environment - p 15 - 17 Reducing Land Impact and Protecting Biodiversity - p 26	EM-SV-160a.2



SASB INDEX (CONTINUED)

SECTOR: EXTRACTIVES & MINERAL PROCESSING
INDUSTRY: OIL & GAS - SERVICES

TOPIC	ACCOUNTING METRIC	UNIT OF MEASURE	RESPONSE	CODE
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), (4) total vehicle incident rate (TVIR), and (5) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	Rate	(1) 0.19 (2) 0.00 (3) 15.26 (4) 0.03 (5) 5.82 (inclusive of full-time employees, contract employees, and short-service employees) Additional injury statistics	EM-SV-320a.1
	Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	n/a	Maintaining Health and Safety in the Workplace - p 37 Eight GEMS Safety Program - p 38 Health and Safety Training and Response - p 39	EM-SV-320a.2
Business Ethics & Payments Transparency	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Reporting currency	Less than 1% of 2021 revenue.	EM-SV-510a.1
	Description of the management system for prevention of corruption and bribery throughout the value chain	n/a	Anti-Corruption - p 47 Building a Responsible, Ethical Supply Chain - p 50	EM-SV-510a.2
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and / or policy proposals that address environmental and social factors affecting the industry	n/a	Political Contributions - p 49	EM-SV-530a.1
Critical Incident Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	n/a	Risk Management - p 48	EM-SV-540a.1

ACTIVITIES	ACTIVITY METRIC	UNIT OF MEASURE	RESPONSE	CODE
Business Activities	Number of active rig sites	Number	Not material.	EM-SV-000.A
	Number of active well sites	Number	Not material.	EM-SV-000.B
	Total amount of drilling performed	Meters (m)	Not material.	EM-SV-000.C
	Total number of hours worked by all employees	Hours	63,131,617	EM-SV-000.D



UNITED NATIONS GLOBAL COMPACT COMMUNICATION ON PROGRESS – ACTIVE

#	DESCRIPTION	DISCLOSURE
General Disclosures		
1	Period Covered by Communication on Progress	January – December 2021
2	Statement of Continued Support by the Chief Executive Officer	p 03; 13
Human Rights		
3	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and Principle 2: Make sure that they are not complicit in human rights abuses.	p 45 - 48 p 45 - 48; 50 - 51
Labour		
4	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; Principle 4: the elimination of all forms of forced and compulsory labour; Principle 5: the effective abolition of child labour; and Principle 6: the elimination of discrimination in respect of employment and occupation.	p 47 p 48 p 48 p 34 - 36
Environment		
5	Principle 7: Businesses should support a precautionary approach to environmental challenges; Principle 8: undertake initiatives to promote greater environmental responsibility; and Principle 9: encourage the development and diffusion of environmentally friendly technologies.	p 52 p 15 - 27 p 17 - 20
Anti-Corruption		
6	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	p 46 - 47
Measurement of Outcomes		
7	Most relevant indicators to measure outcomes Our ESG Performance at a Glance: 2021 GRI Index SASB Index	p 08 p 52 - 63 p 64 - 65



I ABOUT THIS REPORT

Weatherford International plc, (“Weatherford,” the “Company,” “we,” “us” and “our”) is publishing this Sustainability Report (the “Report”) to provide an overview of our Company’s operations related to environmental, social, and governance (“ESG”) topics. This Report covers the calendar year 2021; however, some information is provided for prior years and other exceptions are noted in the Report. The report encompasses substantially all wholly-owned subsidiaries across the globe, although some data may be limited to particular geographies or entities where we maintain operational control, which we include throughout the report.

Our 2021 reporting process has been guided by the Global Reporting Initiative (“GRI”) based on an assessment of material issues specific to Weatherford that was performed in November 2021. We self-declare that this report references / is in accordance with the GRI Standard framework at the “Core” level (as defined in the GRI Standard framework). An index at the end of this report shows our alignment with GRI reporting elements and our material topics. Following the publication of this inaugural Report, we intend to continue reporting annually.

We have noted any significant changes in scope and boundary throughout the report that may vary from our data previously reported. External assurance is limited to our financial data included in this Report that was certified in our 2021 Annual Report on SEC Form 10-K for the period ending December 31, 2021. This Report has been reviewed by the Safety, Environment and Sustainability Committee of our Board of Directors (the “Board”) and has been reviewed and approved by our Chief Executive Officer (“CEO”).

For additional information regarding this report and its contents, please contact:

For Sustainability Program:
sustainability@weatherford.com

For Investors:
investor.relations@weatherford.com

For Media:
media@weatherford.com

FORWARD LOOKING STATEMENT DISCLAIMER

This Report contains projections and forward-looking statements. These forward-looking statements are generally identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “outlook,” “intend,” “strategy,” “plan,” “guidance,” “may,” “should,” “could,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions, although not all forward-looking statements contain these identifying words. These forward-looking statements are only predictions based upon the current beliefs of Weatherford’s management and are subject to significant risks, assumptions, and uncertainties. These risks and uncertainties are more fully described in Weatherford’s reports and registration statements filed with the Securities and Exchange Commission. Any forward-looking statements speak only as of the date on which such statement is made, and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law, and we caution you not to rely on them unduly.

