



GOVERNANCE

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OUR FOUNDATION OF ETHICS AND INTEGRITY

Weatherford's commitment to responsible governance is grounded in our Core Values, which starts with our Board, is championed by our Executive Leadership Team, and extends throughout our organization.

Our leaders establish clear ethical standards in the workplace, emphasizing the importance of honesty and integrity in all that we do. We provide employees with guidance and tools to support ethical decision-making. To ensure a responsible Weatherford, we have implemented robust policies and processes for ethics, compliance, and risk management across our entire 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 across various dimensions, such as independence, viewpoints, backgrounds, and experience. Our selection process for potential directors includes searching for qualified candidates who are diverse in terms of gender, ethnicity, country of citizenship, and experience. The Board membership qualifications and nomination process can be found in our [Corporate Governance Principles](#).

Our Nominating and Governance Committee searches for Board members with expertise in relevant areas, including finance, exploration and production, environment, international business, leadership, technology, M&A, and oilfield services. The diversity among our Board members is critical to sustainable improvement in Company performance and corporate governance.

Nasdaq requires companies listed on its exchanges to disclose annually the gender, racial, and LGBTQ+ status of their directors. They have set a minimum board diversity standard of at least two "diverse" directors, one of whom must be female and the other an underrepresented minority or LGBTQ+.

As of April 24, 2023, three of our five directors meet the Nasdaq board diversity rule's definition of "diverse," with one identifying as female and two as underrepresented minorities.

For more information on our Board of Directors, including their qualifications and backgrounds, please refer to the [Proxy Statement for the 2023 Annual General Meeting of Shareholders](#).





BOARD OF DIRECTORS COMMITTEES

The **Audit Committee (AC)** oversees and develops guidelines for managing financial and compliance risk, working with management to assess risks and ensure the effectiveness of risk management policies. They also meet regularly with those responsible for day-to-day risk management, including Assurance and Compliance departments, internal controls, and the Code of Business Conduct.

The **Nominating and Governance Committee (NGC)** oversees the risk associated with corporate governance policies and practices, including Corporate Governance Principles. They also review the annual evaluation of the Board, Board Committees, and Minimum Share Ownership

Guidelines compliance and consider the results for Committee service and rotation recommendations.

The **Compensation and Human Resources Committee (CHRC)** considers risks related to talent attraction and retention. They also review our compensation plans and practices to prevent excessive risk-taking and promote behaviors that support sustainable value creation.

The **Safety, Environment and Sustainability Committee (SESC)** oversees policies and practices promoting stewardship, safety awareness, and monitoring safety performance. They make suggestions to management to resolve quality, health, safety, and environmental concerns, with the goal of reducing risks in these areas.

COMMITTEE COMPOSITION

	AC	NGC	CHRC	SESC
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

MANAGEMENT APPROACH

Senior management is responsible for assessing and managing Company Risk through the Enterprise Risk Management (ERM) program, which is designed to identify and evaluate material risks, their potential impact, and steps to control and mitigate those risks. It is the responsibility of the Board to understand and oversee the Company's ERM program.

The Company conducts an annual enterprise risk assessment to evaluate critical risks and their mitigation. The results of the December 2022 risk assessment were presented to the Board in early 2023. The ERM Committee, comprising members of our Executive Leadership Team and representatives from manufacturing, product lines, and multiple Geozones, meets regularly to assess organizational risks and mitigation efforts. The ERM Committee is responsible for overseeing management's mitigation activities for each top-tier risk and presents quarterly to the Board or its committees, ensuring that each risk is presented at least once annually.

2022 Progress

- **Integrity Spotlight** — monthly communication on a variety of Code of Conduct and compliance topics scenarios, tips, and resource links to support employee learning
- **Ethic Ambassador Network** — successfully embedded within the organization
- **Legal & Compliance Service Portal** — launch of a modern and user-friendly interface that simplifies searching for compliance services, accessing legal and compliance programming, performing form submission and approval workflows, and submitting legal queries for response by the team

2023 Goals

- **Legal and Compliance Campaigns** — continue regular, targeted communications with our employees on relevant topics to increase awareness and keep key topics at the forefront
- **Ethics Ambassador Network** — refresh ambassador network membership to widen ethical competencies and participation across our geographies
- **Legal & Compliance Service Portal** — continue to expand services included in the portal catalogue and further embed the program into our workforce culture



ETHICS AND COMPLIANCE

To establish a culture of ethics and compliance, we prioritize organizational justice, accountability, and responsible operations.

This involves ensuring that all aspects of our work are conducted with transparency, in accordance with relevant laws and regulations. To achieve this goal, our General Counsel and Chief Compliance Officer lead our compliance efforts, and the Board’s Audit Committee periodically reviews our policies, procedures, and programs to ensure we are adhering to legal, ethical, and regulatory standards. The Audit Committee investigates any breach of such policies and enforces their provisions, reporting the results of their review to the Board.

We are committed to responsible operations and have implemented a robust set of ethics and compliance policies and procedures that guide ethical behavior both internally and externally with third parties working on our behalf.

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](#)



INTEGRITY SPOTLIGHT



INTEGRITY SPOTLIGHT COMPLIANCE NEWSLETTER

At Weatherford, we recognize that upholding ethics, integrity, and accountability is essential to our success. It is the responsibility of every employee to ensure that these values remain unbreakable.

To support this goal, we launched Integrity Spotlight in June 2022. This is a monthly newsletter that is distributed to all employees and also featured on our One Weatherford app. The newsletter highlights specific situations where our Code of Business Conduct and Values were put into action, and discusses the correct way to handle them. The purpose of this initiative is to equip every team member with the knowledge and skills needed to navigate legal or ethical dilemmas that may arise.



COMMITMENT TO ETHICAL BUSINESS PRACTICES

We are committed to conducting all aspects of our work with integrity and transparency while complying with applicable laws and regulations.

Our Code of Business Conduct is the foundation for creating an ethical and accountable workplace, guiding our behavior, and providing a standard to which we hold our directors, officers, employees, and third parties accountable. Weatherford mandates that all employees, whether full-time or part-time, undergo comprehensive training on the Code of Business Conduct and acknowledge it every year. We also require third parties working on our behalf to acknowledge and adhere to our Code of Business Conduct and Supplier Code of Conduct, as applicable.

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

At Weatherford, we are committed to creating an environment where every employee is respected and valued. We prioritize accountability and strive to maintain an ethical culture by being vigilant and reporting any conduct that violates our policies or puts our stakeholders' well-being, sustainability, or reputation at risk. Channels for employees to report violations include their supervisor, Human Resources, or the General Counsel and Chief Compliance Officer.

Anyone, external or internal, can report concerns through Weatherford's Listen Up Hotline. Listen Up is operated by an independent third party and allows reporting of compliance concerns through phone or the web in over 120 languages. In 2022, we refreshed our Listen Up Hotline and conducted employee education campaigns to raise awareness about reporting ethical concerns. We have processes in place to ensure that reports are promptly reviewed and appropriate corrective actions are taken. In addition, our Global Workplace Grievance Business Practice provides guidance to employees, suppliers, and third-party service providers on reporting violations.



ETHICS AMBASSADOR NETWORK

ETHICS AMBASSADOR NETWORK

The Ethics Ambassador Network at Weatherford is a cross-functional team dedicated to promoting strong partnerships between our diverse workforce and the Compliance team, fostering a culture of ethics and integrity across our operations, and providing additional resources for our colleagues to access when needed.

Consisting of nearly 100 employees, the Ethics Ambassadors collaborate with the Compliance team to create a safe, respectful, and inclusive working environment. They achieve this by increasing awareness of ethics and compliance, reinforcing our Code of Business Conduct, and guiding their colleagues towards resolving any concerns they may have.

Establishing the Ethics Ambassador Network has been a critical step towards building a culture of ethics and integrity at Weatherford. The first cohort of Ethics Ambassadors began their tenure in 2021 and completed their two-year terms at the end of 2022. Recently, the Ethics Ambassadors for the 2023-2024 period were announced after undergoing a rigorous nomination and approval process, which involved regional leadership and an expansion of the Network's geographic reach. They were carefully selected based on their demonstrated commitment to ethical conduct and integrity in their daily activities.



ANTI-CORRUPTION

We prioritize winning business based on the quality of our products, services, and technologies. As a responsible corporate citizen, we recognize that corruption is wrong and hinders sustainable development, damages society, and negatively affects developing communities. Therefore, we refrain from offering bribes or anything of value that could sway or appear to sway the judgment or actions of others, and we do not ignore any suspicions of bribery or corrupt conduct. We comply with anti-bribery and corruption laws in every location where we conduct business.

We prohibit the making of facilitating payments, and we do not tolerate the offer, payment, promise to pay, or acceptance of anything of value, directly or indirectly, regardless of what local laws may permit, to:

- Obtain or retain business
- Influence business decisions
- Expedite a government process
- Gain an unfair advantage

Our commitment to the zero-tolerance policy for bribery and corruption extends to all directors, officers, and employees, as well as third parties working on our behalf. In addition to the Code of Business Conduct, our Anti-Corruption Business Practice provides detailed guidelines on this policy. This Business Practice is overseen by our global Compliance team and applies to all directors, officers, employees and third parties working on our behalf.

Our agreements with third parties include anti-bribery provisions and mandate their compliance with all applicable laws, such as the [U.S. Foreign Corrupt Practices Act](#) and other relevant international laws. All employees are required to participate in anti-corruption training as part of our RightStart onboarding process and through regular recertification training. At the end of 2022, 96% of our employees had completed this training.

ANTI-COMPETITION

We hold a strong belief in conducting business with fairness and in a competitive manner. Our dedication to promoting an equitable marketplace is demonstrated through our compliance with laws related to fair competition, antitrust, monopolies, and cartels. These laws are designed to ensure the provision of quality products and services at reasonable prices, and to prevent any unjust advantages by one competitor against another.

Our commitment to fair competition is reflected in our Antitrust and Fair Competition Standard, which all relevant employees must read and acknowledge. In addition to this standard, our RightStart onboarding program and ongoing training initiatives include mandatory training in anti-competitive practices for all employees.



A CULTURE OF COMPLIANCE AND ETHICS



On December 9, 2022 we marked the commemoration of International Anti-Corruption Day, where emphasis was placed on the crucial role of advocating for fairness and combating corruption. As signatories of the UN Global Compact, we remain steadfast in our pledge to raise our voices and join forces to combat corruption, with the aim of effecting positive change in our global community.



HUMAN RIGHTS

We believe human rights are the fundamental freedoms and standards of treatment to which all people are entitled. Respect for human rights is rooted in our Core Values and applies wherever we do business.

We are dedicated to upholding the rights and well-being of our stakeholders and employees. Our [Human Rights Standard](#) is shaped by global human rights principles outlined in the United Nations' [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](#).

Key principles include:

- Denouncing slavery and forced or child labor
- Non-discrimination and respect
- Right to a safe, clean work environment
- Comply with legal work hour requirements in adherence to local laws or applicable collective bargaining agreements
- Access to reporting through our Listen Up Hotline

HUMAN RIGHTS IN OUR SUPPLY CHAIN

Weatherford is committed to upholding human rights in our supply chain, and our manufacturing suppliers are expected to adhere to our [Supplier Business Code of Conduct](#).

All third parties must complete a human rights questionnaire before entering a contract or business engagement with us, including contingent labor providers, and supplier contracts include provisions requiring compliance with our Human Rights Standard and all applicable laws and regulations. We conduct human rights due diligence and supervise suppliers for human rights-related concerns. Our Risk Area Program evaluates all countries of operation for human rights risks. Human rights-related training and policy acknowledgments are mandatory for all security personnel as part of our Weatherford Competency Assurance Program. All security personnel completed these requirements in 2022.





DATA PRIVACY AND CYBERSECURITY

Weatherford employs a comprehensive approach to managing data privacy and security. This approach comprises a set of policies and procedures that sustain how we manage our infrastructure and data, as well as continuous evaluations of technical controls and measures to detect and mitigate emerging risks.

2022 Progress	2023 Goals
<ul style="list-style-type: none"> Enhancing encryption and data protection technologies Offering Virtual Desktop Infrastructure (VDI) solutions to deploy applications securely 	<ul style="list-style-type: none"> Increase secure data transfer solutions

At Weatherford, we prioritize the importance of Privacy and Cyber Security. Our experienced teams lead both global programs, which provide frameworks for compliant business operations. Accountability is upheld through our Company's Core Values, Code of Business Conduct, policies, and annual Privacy, Compliance, Ethics, and Cyber Security training.

DATA SECURITY

At Weatherford, Cyber Security is considered a top-tier risk within our Enterprise Risk Management Framework, and it receives direct oversight from the Executive and Board of Directors. Our program aligns with international best practices, such as the Cyber Security framework from the National Institute of Standards and Technology (NIST) and ISO 27001 published by the International Organization for Standardization (ISO).

We have a deep understanding of Cyber Security in the oil and gas industry and work with our customers to enhance both Information Technology and Operational

Technology security. We also lead forums for sharing best practices and threat intelligence. Our Director of IT Security serves as Vice Chair of the Oil & Gas Information Sharing and Analysis Center (ONG-ISAC) and is a Co-Chair of the Houston Chief Information Security Officer Summit. Additionally, our lead security architect participated in the Keynote Panel at the IQPC Cyber Security in Oil and Gas Summit.

To ensure the security of our Supply Chain, we perform risk assessments on third-party products and platforms and conduct independent third-party reviews, including risk assessments, penetration tests, and table-top simulations.

Weatherford employs a defense-in-depth strategy to protect its systems and data from cyberattacks. This means that we use a variety of different controls to safeguard against distinct types of threats.

Some of the controls that we use include:

- Multi-factor authentication with strong passwords
- Encryption
- Anti-phishing technology
- Endpoint detection and response

We offer various channels for reporting potential issues, including hotlines and technology platforms. This enables us to promptly identify and respond to any threats that may emerge. In the event of an incident, a cross-functional team and third-party experts investigate to identify the root cause and implement effective remediation measures. This ensures that we can quickly recover from any attacks and minimize the impact on our business.

We are confident that our defense-in-depth strategy will help us to protect our Company from cyberattacks. We are committed to providing a safe and secure environment for our employees, customers, and shareholders.



DATA PRIVACY

At Weatherford, we are committed to respecting data privacy, and our Privacy Business Practice outlines the actions, rules, and expected behaviors that all Weatherford entities and personnel around the world must follow to ensure that the personal information of our employees, customers, and other third parties is protected and used appropriately.

In addition, we have several other policies, including our Employee Data Privacy Notice, Record Information Management Standard, and Third-Party Confidential Information Policy, which provide transparency in Weatherford's collection and processing of personal information in compliance with relevant laws and information management best practices.

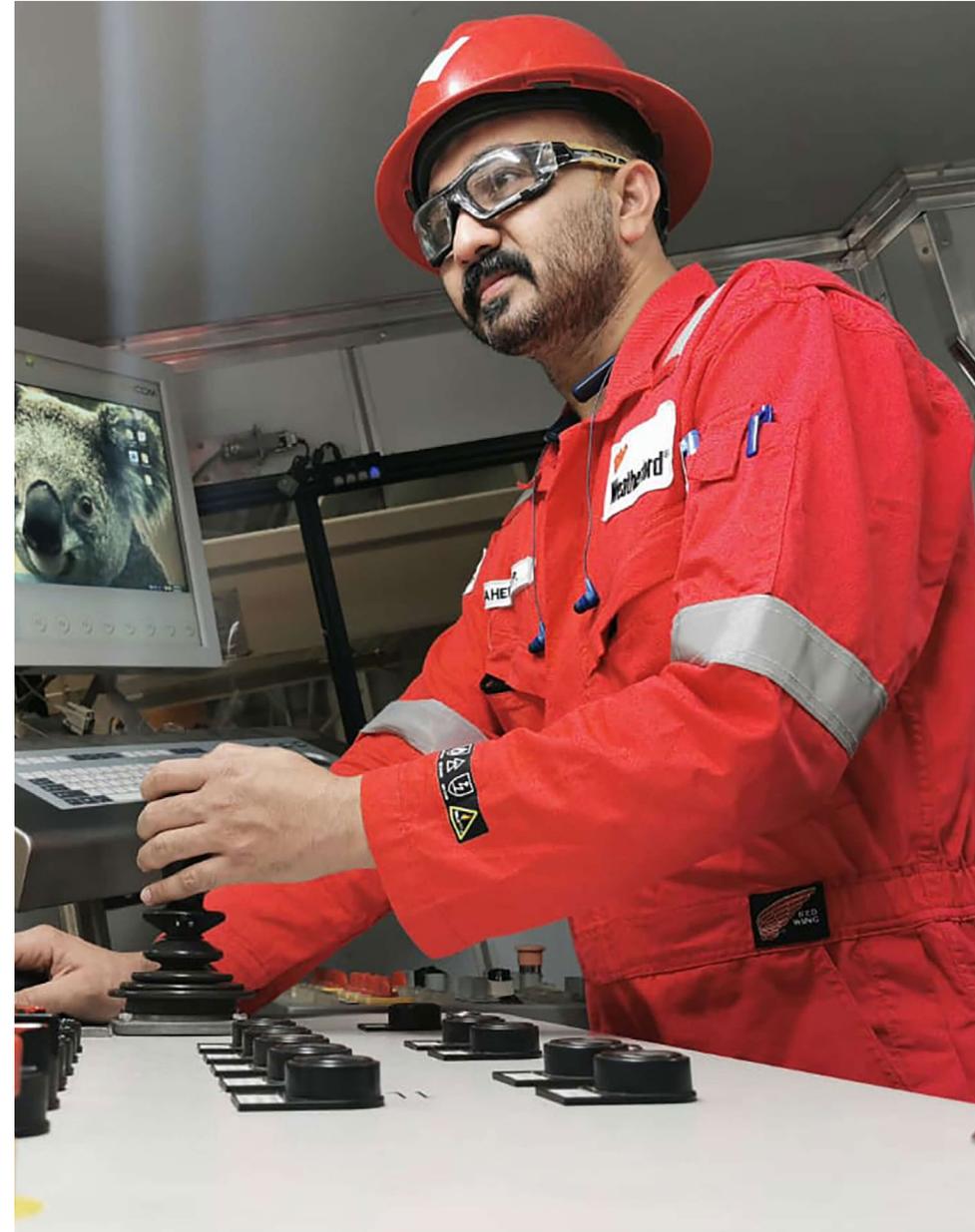
To further ensure the protection of personal data, we have a response plan in place for managing information security incidents and potential personal data breaches. This plan is designed to limit damage, reduce recovery time and organizational costs, ensure compliance with legal and contractual obligations, and minimize further risks to personal and other Weatherford information.

AWARENESS AND TRAINING

Weatherford offers multilingual training sessions and awareness campaigns to ensure our employees are equipped with the necessary knowledge and tools to safeguard our data.

To further enhance our internal training in 2023, we are running simulated phishing campaigns to raise employee awareness and provide guidance on recognizing and reporting potential threats. Our employees can report cyber security threats, data privacy incidents, or any other concerns via the hotline or the internet.

We also provide guidance documentation to support employees on remote access, IT security training, encryption, cloud server security, and anti-virus practices. We believe ongoing training and awareness campaign efforts reinforce the importance of data privacy and security.





RESPONSIBILITY IN OUR SUPPLY CHAIN

Weatherford demonstrates its unwavering commitment to integrity through its ethical supply chain practices. This includes a continuous effort to enhance our policies, practices, and training programs, supporting the highest ethical standards in the way we do business.

2022 Progress	2023 Goals
<ul style="list-style-type: none"> ■ New Supplier Management Scorecard developed to improve ongoing measurement of Quality, On Time Delivery, Spend, and ESG ■ Launch of sourcing project for Supplier Risk Management platform and programming, inclusive of ESG enhancements 	<ul style="list-style-type: none"> ■ Further transformation of the Supplier Risk Management program through enhanced end-to-end vetting, onboarding, management platform integration, and strategy development
<ul style="list-style-type: none"> ■ 100% of internal security groups have completed ISO05 Voluntary Principles on Security and Human Rights (VPSHR) Manager Training ■ Furtherance of VPSHR code acknowledgments and program acknowledgments in progress 	<ul style="list-style-type: none"> ■ Enhance application of the VPSHR initiatives and principles across third-party security suppliers

Our global supplier base is crucial to maintaining a strong and resilient supply chain that prioritizes social responsibility, supplier integrity, and continuous improvement. Weatherford's global Supply Chain function is responsible for a range of tasks, including sourcing, procurement, supply and operations planning, and inventory management of raw materials, inventory, finished goods, and services that support our operations. We are committed to ensuring that our supply chains are safe, that workers are treated with respect and dignity, and that our business operations are conducted ethically and with environmental responsibility.

SUPPLIER CODE OF CONDUCT

At Weatherford, we recognize that managing and developing ethical business practices and standards of conduct are essential for maintaining our reputation and the trust of our stakeholders. To this end, we expect our suppliers to adhere to the same values and ethical standards that we have set for ourselves. We regularly communicate with our direct suppliers about complying with our [Supplier Code of Conduct](#), which includes compliance with all applicable laws and regulations. This code outlines our expectations for human rights, forced labor, environmental responsibility, and conflict minerals, and we require all our suppliers to agree to comply with its policies.





SCREENINGS AND DUE DILIGENCE

In addition to the [Supplier Code of Conduct](#) and related contractual provisions, we utilize various tools to conduct supply chain due diligence, including screening, surveys, training, and monitoring. By performing these reviews, we can mitigate risks and ensure that our suppliers operate according to our values and commitment to ethical business practices.

Our Compliance team thoroughly screens all suppliers using both internal and third-party platforms. We customize supplier requirements based on risk profiles that consider ESG factors, quality, and compliance. We also review whether suppliers have obtained relevant certifications from third parties, such as the [International Organization for Standardization](#) (ISO), the [American Petroleum Institute](#) (API), and the [American Society of Mechanical Engineers](#) (ASME).

To maintain security, we employ a third-party screening platform that alerts us to potential security threats, including sanctions, export controls, and human rights violations. We also use a Supplier Business Compliance Questionnaire to screen direct suppliers, flagging any areas that require further review. After a comprehensive review by Procurement and Compliance, vendors are approved by local and category managers.

We evaluate suppliers' training programs, certifications, and mentoring practices to ensure quality and HSSE standards are met. Additionally, contingent labor undergoes a human rights screening.

From a risk mitigation standpoint, we are committed to continuous efforts to increase the visibility to risk within the supply chain. In 2023, we aim to establish a new Supplier Risk Management Program that offers a comprehensive, up-to-date perspective on our suppliers and internal teams involved in the sourcing, procurement, onboarding, and management of suppliers. This program

will safeguard our business against potential risks from third-party sources. It will also automate the end-to-end process, from information gathering and onboarding to continuous monitoring, tiering, risk assessment, compliance, control, and mitigation. We aim to improve our supplier base, spend consolidation, and ESG metrics with our key strategic suppliers.

We launched the project in 2022, focusing on redefining our needs and outcomes, including developing Supplier Scorecards to measure quality, on-time delivery, spending, and ESG. We also commenced the first phase of sourcing and transforming our end-to-end Supplier Risk Management program and platform. The platform will facilitate a uniform approach to our dealings with valued suppliers. As part of this initiative, we are on track to complete phase two of our revamped Supplier Risk Management Program by the end of 2023. This will involve deploying an end-to-end/source-to-pay system with advanced two-way communication, optimized workflows, superior performance management, and auditing capabilities.

We have intensified our approach to monitoring suppliers and regard this as a crucial priority and focus area at Weatherford. Our evaluation and monitoring of suppliers include due diligence covering the following matters.

ENVIRONMENTAL

We hold our suppliers to high environmental standards and expect them to comply with all of Weatherford's relevant rules, regulations, and standards. As part of our commitment to environmental sustainability, we require all of our direct suppliers to complete a Supplier Business Questionnaire that outlines our environmental expectations, including:

- Environmental policies, management systems and protocols
 - Energy and greenhouse gas emissions
 - Water
 - Waste
 - Vendor management
 - Materials
- Alignment to standards such as ISO 14001:2015
- Permits where required
- Non-compliance issues
- Communications protocols

We also perform additional screening for industrial and hazardous waste vendors to ensure they meet our qualifications, experience, licenses, insurance, sub-contracts, waste handling, and tracking requirements. Sub-optimal responses are flagged and undergo further review by the Corporate Environment team. Our commitment to reducing our environmental footprint extends to our suppliers, and we strive to collaborate with partners who share our values and commitment to environmental responsibility.

FORCED LABOR AND HUMAN TRAFFICKING

We believe in respecting human rights and applying this principle wherever we do business. As part of our dedication to upholding human rights, we take proactive measures to assess and manage the risk of forced and compulsory labor used by our suppliers. Our standard terms and conditions of purchase include explicit language regarding anti-slavery and human trafficking to ensure that our suppliers understand our expectations. Our suppliers are required to comply with all relevant laws and regulations, including the [United States California Transparency in Supply Chains Act of 2010](#) and the [United Kingdom Modern Slavery Act of 2015](#).



CONFLICT MINERALS

We prioritize sourcing materials and components from companies that share our values and commitment to human rights, ethics, and environmental responsibility regarding conflict minerals, including columbite-tantalite (coltan), cassiterite, gold, wolframite, and their derivatives such as tantalum, tin, and tungsten. As a result, we have adopted due diligence procedures consistent with the [Organisation for Economic Co-operation and Development \(OECD\) guidelines](#) and seek to obtain chain of custody declarations from all our suppliers of necessary conflict minerals incorporated into Weatherford-manufactured products in accordance with its obligations pursuant to the Dodd-Frank Act and related SEC rules and regulations. In line with this, we have implemented a [Conflict Minerals Policy](#), which is included in our [Supplier Code of Conduct](#) and agreed upon by all suppliers. Please refer to our [Conflict Minerals Report](#) for the year ended December 31, 2022, as filed with the SEC, for additional details and the results of our due diligence process for 2022.

TRAINING

As part of our Quality and HSSE screening process, Weatherford evaluates the training programs, certification offerings, and on-the-job mentoring practices of our vendors. We are committed to continually strengthening our controls, and in 2022 we enhanced our security training programs by requiring all internal security teams to complete ISO05 VPSHR Manager Training. At the end of 2022, 100% of our teams were compliant. In 2023, the adoption of the VPSHR principles will be expanded to include suppliers providing security services.

MONITORING

Through consistent monitoring and engagement, our teams maintain their readiness to identify, assess, and respond to potential ethics violations. We re-evaluate our suppliers' quality every three years, addressing any deficiencies in compliance with our standards. To ensure compliance, we conduct audits of their manufacturing capabilities, evaluating whether they meet our technical specifications and reviewing their quality management system effectiveness. Our audits align with industry standards, such as the API.

TAX

At Weatherford, we are dedicated to complying with the tax laws of each jurisdiction where we operate and paying the appropriate amount of taxes. To achieve this, we have established a comprehensive tax control framework that encompasses all aspects of the tax operating cycle, including tax planning, accounting, compliance, and audits. Our framework provides consistency and structure to tax processes worldwide, ensuring we meet our annual tax compliance obligations.

To enhance our internal controls over tax, we have a matrix responsibility structure within our controllers and tax organizations. The Executive Leadership Team and Audit Committee oversee tax policies and procedures, while the Chief Accounting Officer, Vice President of Finance, and Vice President of Tax establish global standards, issue policies, and ensure process completion within established timelines. To manage tax risks and exposures, we report them quarterly to the

Audit Committee, and the Chief Financial Officer receives a quarterly tax representation letter.

We also require all relevant employees to undergo tax evasion training to promote strong tax compliance across the organization. Our [Tax Public Statement](#) provides further details on our commitment 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.

