



Weatherford International plc

ANNUAL REPORT 2016



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SAKHALIN ISLAND, RUSSIA
APRIL

**SAVED OPERATOR
52 HOURS OF RIG TIME**

In late February, Weatherford completed a drilling and reaming project near Sakhalin Island, Russia, that resulted in a total of 52 hours in rig time saved.

The operator contracted Weatherford to enlarge a 3,641-ft (1,110-m) hole section from 8-1/2 to 9-1/2 in. on an offshore development well. Weatherford deployed a dual-reamer bottomhole assembly including a RipTide® drilling reamer and a RipTide Rathole Killer® drilling reamer. Radio-frequency identification (RFID) tags enabled both reamers to be opened and closed remotely and selectively throughout the run. This method allowed the crew to drill and ream the hole section to a total depth of 14,629 ft (4,459 m), eliminate the rathole, and clean the wellbore in a single trip.

By removing the need for a dedicated cleanout trip, which takes an average of 52 hours in this field, the RFID tools produced significant value in terms of time, cost, and operational efficiency.

NORTH DAKOTA, USA
JUNE

**INCREASED PRODUCTION 20%
AND REDUCED COSTS 30%**

In the Bakken Shale, a customer contracted Weatherford to replace electric submersible pumps (ESPs) with Rotaflex® 1100 long-stroke pumping units on a group of wells to mitigate downhole failures and increase production while lowering utility costs. Weatherford provided classroom and field training for customer personnel to help ensure a smooth transition.

After seeing a 20% increase in production over conventional rod-lift systems and a 30% reduction in energy costs compared to ESPs, the customer moved forward with plans to install an additional 40 Rotaflex units.

GULF OF MEXICO, USA
AUGUST

**INCREASED RIG PRODUCTIVITY
BY 25%**

A major operator sought to replicate the productivity and efficiency of a dual-activity rig on a single-activity derrick stacked on a tension leg platform in the Gulf of Mexico. The limited deck space available, and the unpredictable and often violent weather common in the area, made the operation vulnerable to substantial levels of risk and inefficiency. To mitigate these factors, the operator contracted Weatherford to develop a hands-free, open-head bucking unit customized for the application.

By pairing the custom bucking unit with other mechanized tubular running equipment, the streamlined pipe transfer system was able to efficiently make up and break out double and triple joints of pipe. The operator experienced immediate gains in operational flexibility, and expects a 25% in productivity over the life of the asset.

NISKU, CANADA
MAY

**DRILLING SERVICES FACILITY
GAINS API Q2 CERTIFICATION**

On May 31, 2016, Weatherford announced that its drilling services facility in Nisku, Alberta, Canada, received API Specification Q2 certification. To gain certification, a facility must demonstrate a robust quality management system that assures personnel competency, risk assessment, contingency planning, and other key elements.

The Nisku facility is the second Weatherford facility in Canada to achieve this certification, following a Weatherford-Canada Partnership facility in Paradise, Newfoundland, certified in 2015.

This certification validates the success of our service-quality and risk-mitigation programs, which are driven internally by our Operational Excellence and Performance System (OEPS), as well as our strong culture of safety, quality, and teamwork.

TORONTO, CANADA
OCTOBER

**WEATHERFORD CANADA
RECOGNIZED FOR SAFETY
3 YEARS RUNNING**

On October 25, 2016, Weatherford received the Silver Award for Canada's Safest Employer in the Oil and Gas Industry category at a ceremony in Toronto. This marks the third consecutive year that Weatherford has been recognized as one of the safest employers in the energy sector.

The annual Canada's Safest Employers Awards are presented by *Canadian Occupational Safety* magazine, a Thomson Reuters business, in recognition of Canadian companies with outstanding accomplishments in promoting the health and safety of their workers. Companies were judged on a wide range of occupational health and safety (OHS) elements, including employee training, OHS management systems, incident investigation, emergency preparedness, and innovative health and safety initiatives.

NORTH SEA, UK
SEPTEMBER

**COMPLETED ABANDONMENT OPERATION
7 DAYS AHEAD OF SCHEDULE**

An operator sought to fully and compliantly abandon a technically challenging North Sea well. Working collaboratively with both the operator and the drilling contractor, Weatherford performed pre-job engineering and planning. The operation was expected to be completed in 35 days.

By applying a package of integrated solutions including fishing and tubular services, Weatherford efficiently pulled and recovered the casing to enable secure plug and abandonment. The operation was completed in 28 days – 7 days ahead of schedule – and below budget.

EASTERN EUROPE
OCTOBER

**TRIPLED PRODUCTION
IN 5 PREVIOUSLY DECLINING WELLS**

Between January and October 2016, an operator saw field-wide production declines of 2,000 BOE per day. Assuming a price of \$50 per barrel, the 25% decline in production represents a loss of approximately \$3 million each month through October.

Seeking an efficient solution to arrest the decline and potentially restore some production in a group of five wells, the operator selected the Weatherford Production Advisor solution. To date, production in these five wells has more than tripled, with a 278% increase. In addition, data delivered through our solution enabled the operator to perforate and test a previously untapped pay zone with an estimated 500MMScm of gas – a net book value of roughly \$14 million.

BOLIVIA
JULY

**OPTIMIZED DRILLING EFFICIENCY TO
SAVE 4.7 DAYS OF RIG TIME**

An operator in Bolivia sought to optimize drilling times while drilling and casing a well section that passed through a challenging formation. Weatherford deployed an integrated solution that leveraged several products from our Tubular Running Services product line: the OverDrive™ system, TorkDrive™ compact internal clamping tool, DwC system, and Defyer™ DPA bit.

Using this purposefully configured suite of tools, Weatherford mitigated hole problems while drilling and cementing two casing strings. Overall, the operation was completed 4.7 days ahead of schedule compared to conventionally drilled wells of similar depths.

LATIN AMERICA
SEPTEMBER

COMPLETED MPD INTEGRATION ON ACTIVE DEEPWATER RIG IN 43 DAYS

Faced with a challenging exploration campaign in a frontier basin in Latin America, an operator decided to shift from a traditional drilling strategy to managed pressure drilling (MPD). Weatherford, leveraging its established MPD footprint in the region, quickly dispatched a team to install a complete MPD package on a rig in the middle of a deepwater drilling campaign.

A multidisciplinary team of Weatherford subject-matter experts efficiently executed this complex project, building custom piping and commissioning the package on the active rig in just 43 days, and deploying the MPD riser joint in just 28 hours.

THAILAND
SEPTEMBER

COLLECTED TRIPLE-COMBO LWD DATA AT 390°F WITH ZERO NPT

After the first successful runs of the HeatwaveSM Extreme (HEX) service were completed in late 2015, Weatherford continued to collaborate with an operator in the Gulf of Thailand to develop triple-combo logging-while-drilling (LWD) capabilities. In September 2016, the enhanced HEX service successfully collected a full suite of LWD data in a multiple high-temperature wells, with a maximum depth of 17,559 ft and a maximum circulating temperature of 390°F. Over the course of a nine-well campaign, the operation recorded zero nonproductive time.

The results achieved with the HEX technology to date demonstrate the magnitude of progress that can be achieved through close collaboration between an operator and a service company.

ABU DHABI, UAE
OCTOBER

NAMED OILFIELD SERVICES COMPANY OF THE YEAR AT 2016 OIL & GAS MIDDLE EAST AWARDS

On October 5, Weatherford was named Oilfield Services Company of the Year at the 2016 Oil & Gas Middle East Awards in recognition of our outstanding achievements in the Middle East. From a field of four finalists for Oilfield Services Company of the Year, Weatherford was selected for its commitment to providing Middle Eastern operators with integrated, complete solutions.

The award is a testament to our continual investments in quality people, facilities, and services in the Middle East.

MOSCOW, RUSSIA
OCTOBER

NAMED DIRECTIONAL DRILLING COMPANY OF THE YEAR BY ROSNEFT

Weatherford Russia was recognized as the Best Directional Drilling Company of the Year by Rosneft at the second specialized Exploration and Production Technologies 2016 Conference held in Moscow October 4 and 5, 2016.

Rosneft, the world's largest publicly traded petroleum corporation, acknowledged its top contractors in several categories for performance excellence in 2015 during a panel at the conference. The company reviewed the performance of several Russian and foreign contractors in the areas of health, safety, and the environment (HSE); reliability; and technology. Weatherford was recognized for achieving the best results in directional drilling and logging and measurement while drilling throughout the company's assets in 2015.

CHAIRMAN'S LETTER



WILLIAM E. MACAULAY

Chairman of The Board of Directors

DEAR FELLOW SHAREHOLDER,

2016 was a year of transition, both for our Company and for the industry. U.S. and international activity each reached their lowest points in recorded history. Additionally, there was a change in mindset: \$50 per barrel of oil once would have seemed the harbinger of economic disaster, but the industry has adapted to where we now see potential in this new and different environment.

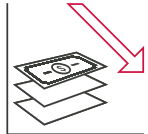
That change in mindset, from uncertainty to resolved action, is readily apparent at Weatherford. While declines in activity weakened oil service sector financial performance, we vigorously contained cost to align with market conditions. Following the most severe downcycle in industry history, we are emerging as a more focused and performance-driven Weatherford, ready to capture opportunities as our industry enters a new recovery phase.

Despite the struggles inherent in times of transition, we are proud of Weatherford's achievements in 2016. Our strategy to cut costs and streamline the organization has created a more efficient and competitive company, poised to take off as we move past the worst of the industry downcycle and into a recovery phase. We recognize that our successes are the result of the focus and dedication of our employees. Within our organization, we embrace the phrase "One Weatherford," which resonates among our employees throughout the world and which we believe aptly represents our pursuit of high service quality, performance, compliance, and teamwork. Our people are, and will continue to be, our key differentiator.

CHAIRMAN'S LETTER



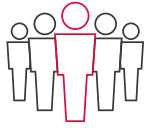
**TRANSFORMED
COST STRUCTURE
\$600 MILLION
ANNUALIZED
COST SAVINGS**



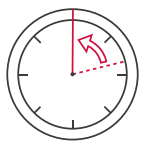
**ACHIEVED
35%
SUPPORT
RATIO**



**BEST
SAFETY RECORD
IN COMPANY
HISTORY**



**UPGRADED
TALENT
AND BENCH
STRENGTHENING**



**REDUCED
NONPRODUCTIVE
TIME 21%
YEAR-OVER-YEAR**



**IMPROVED
CAPITAL
STRUCTURE**

2016 STRATEGIC ACHIEVEMENTS

Our turnaround progressed throughout 2016, building on our achievements from the prior year. Despite the harsh industry conditions, we continued with our strategic objective to reposition Weatherford within the marketplace.

We remain dedicated to streamlining the organization, driving efficiency, and improving profitability and free cash flow. We further reduced our costs by an annualized \$600 million, exceeding the targets we set for ourselves at the beginning of the year. Our support ratio was rationalized down to 35% at year-end, which represents a much leaner fixed-cost support structure. In addition, we strengthened our talent bench, specifically senior operational and technological leadership with expertise that aligns with customer and market needs.

We also extended our debt maturities to 2019 and beyond and improved our capital structure. We again attained the best safety record in our Company's history as well as a 21% reduction in nonproductive time. These achievements set us on the right course as we begin to see rebounding industry activity.

CHAIRMAN'S LETTER



MARK A. MCCOLLUM
President, Chief Executive Officer
and Director



APPOINTMENT OF NEW CEO

We have made changes to our executive leadership team. Following an extensive search led by a special independent committee, the Board of Directors selected Mark A. McCollum to serve Weatherford as President and Chief Executive Officer, as well as to join our Board.

We appointed Mark based on his impeccable reputation for organizational management and attention to execution, his discipline, and his record of accomplishment for generating strong capital returns and solid cash generation. Mark's career spans over three decades in the energy sector, most recently serving as Executive Vice President and Chief Financial Officer of Halliburton.

We welcome Mark to Weatherford and look forward to the brand of excellence that he will bring to his role. Mark will join a leadership team that includes three new executive officers who have been added over the last three years. Together, this revitalized team brings expertise and fresh perspective to our vision for the future.

2017 PRIORITIES

Over the near term, we remain committed to the core elements of our strategy: debt reduction, rationalization, and back to basics.

We are working to deleverage our balance sheet and generate sustainable free cash flow. We will achieve this by quickly adapting to new and evolving market drivers and by getting back to the fundamentals of running our Company efficiently and profitably. Through external integrations with a variety of strong partners, we are opening new channels to market — all without losing sight of our foundational strengths in both Well Construction and Production Optimization. We are also intensifying our focus on customer engagement, safety, service quality, and talent management. Weatherford's next chapter will be characterized by disciplined growth built on improved financial stability and higher returns.

In addition to these overarching priorities for 2017, we also plan to emphasize our greatest technology strengths and core competencies, and leverage them to develop new channels to market. We are leaders in constructing wells with long-lasting integrity and optimizing how our customers manage their assets, all of which empowers our customers to produce more at a lower cost. By integrating technologies and expertise from across our organization, and in cooperation with other industry-leading companies, we will further enhance these core capabilities.



CHAIRMAN'S LETTER

We are crafting innovative platforms for growth in new markets by adapting, expanding, and leveraging our products and services in ways that reflect current industry dynamics. Internal and external integration were both key to our technology strategy in 2016, and are also evident in our recent decision to form OneStimSM, a joint venture with Schlumberger that will combine our North America land-based multi-stage completions, pressure pumping, and pump-down perforating businesses. This move will create a premier North America unconventional service provider aligning with customer needs. We expect to continue this approach to thoughtful integration as we move forward. In alignment with our strategy for debt reduction, the transaction will allow Weatherford to deleverage its balance sheet, while retaining a significant exposure to the North America unconventional market. The timing of this transaction is opportunistic, as it provides Weatherford a stake in the significant growth projected in the business.

We are committed to delivering the difference for our customers through innovation, collaboration, and integration. This means continuously engaging with our customers at all levels, from the field to the C-suite. To further improve our relationships with customers, we are committed to flawlessly executing the work that we have been hired to do. This objective ties into our focus on nurturing a culture of accountability throughout the Company.

CHAIRMAN'S LETTER



PRESENTED A
DONATION OF
\$300,000 AT
WEATHERFORD
WALKS



SUSTAINABILITY AND CORPORATE CITIZENSHIP

We launched a formal Sustainability Committee in 2016. This committee is comprised of leaders from a cross-section of our organization committed to progressing our sustainability goals and weaving consciousness into the fabric of our Company.

Over the course of the last year, we were pleased to have maintained inclusion in the MSCI Global Sustainability Index as well as the Euronext Vigeo US 50 Index. We were added to the Euronext Vigeo World 120 Index, which comprises the 120 most advanced companies in the European, North American, and Asia Pacific regions.

We also continued to enhance the communities in which we live and work through targeted programs, such as our annual Weatherford Walks charity event and the Weatherford WISE (Worldwide Initiative Supporting Education) program, in addition to countless volunteer hours and resources donated to other causes around the globe.

HIRED APPROXIMATELY
200 GRADUATES
ACROSS THE GLOBE



LEADERSHIP DEVELOPMENT

Also in 2016, we established NextGen, a program designed to identify and develop our next generation of leaders.

NextGen rotates participants, typically graduate engineers, through a five-year structured track to accelerate technical and soft-skill development. We are proud to say that, in the first year of our program, we recruited approximately 200 graduates across the globe. Furthering Weatherford's commitment to diversity and inclusiveness, we have pledged that our 2017 NextGen hires will be at least 30% women.

WITH GRATITUDE

On behalf of the Board, I would like to recognize Dr. Bernard J. Duroc-Danner for his outstanding vision, entrepreneurship, and dedication in building Weatherford into the fourth largest oilfield service company in the world.

The Board would also like to extend our appreciation to Krishna Shivram, for serving as our Chief Financial Officer through this extremely tough downturn and for stepping up during this period of leadership transition, helping us to set the Company on the right path forward.

At the 2017 Annual General Meeting, we will say goodbye to Mr. Robert A. Rayne who is not seeking re-election to our Board of Directors. Mr. Rayne was a long-standing Presiding Director. We are grateful for his many years of service and his leadership.



WEATHERFORD'S NEXT CHAPTER

Despite the challenges we encountered throughout 2016, we ended the year with renewed optimism for the industry and for Weatherford.

As we look forward to 2017, we are gaining momentum. Weatherford is well positioned with great people, robust technology, and a global reach. We are forging tighter, more enduring bonds with our customers, so that we can both grow within our markets and extend into new ones. Our streamlined structure supports improved cash flow, profitability, and capital returns.

Weatherford is moving forward. We are building on our past foundational accomplishments as we continue our journey toward greater value creation and disciplined growth. With our experienced leadership team, led by our newly appointed President and Chief Executive Officer, Mark A. McCollum, we are excited for Weatherford's next chapter. As the recovery accelerates, operationally and financially, we look forward to Weatherford's success.

We thank you for your support on our continuing journey. Our best days are ahead.

Respectfully,

William E. Macaulay
Chairman



OUR CUSTOMER FOCUS

As the industry leader in well construction and production optimization, we understand the essential connections between how a well is built and how much value it delivers.



Building a world-class well means drilling efficiently, casing securely, and completing optimally – thereby minimizing time, risk, and cost and setting operators up for success as they move into production. We've lifted, monitored, and optimized hundreds of thousands of producing wells, so we know what differentiates a top asset and how to sidestep problems before they occur.

By integrating, automating, and digitizing our best-in-class technologies from across our portfolio, we are empowering operators to produce more barrels at a lower cost – maximizing asset value, and delivering the difference the industry needs to thrive now and in the future.

**BUILDING
WORLD-CLASS
WELLS**

**PRODUCING
MORE
AT A LOWER
COST**

**ENHANCING
EFFICIENCY
THROUGH
INTEGRATION**

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Our Customer Focus
BUILDING WORLD-CLASS WELLS

The path to a profitable asset starts with an accurate estimate of hydrocarbon reserves as well as careful analysis of the most efficient methods of recovery.

ACQUIRING RELIABLE FORMATION DATA

High-quality reservoir information is essential to making informed decisions at every stage in the life of the asset, helping to design and execute an optimally producing well.

1 OF 3 HEATWAVESM EXTREME SERVICE

The HeatWave Extreme (HEX) service expands the options available to operators in the most extreme fields by enabling logging-while-drilling (LWD) data at temperatures up to 392°F (200°C) and pressures up to 30,000 psi (206.8 MPa).

The service includes a full suite of triple-combo LWD measurements, including gamma ray, resistivity, neutron porosity, and density — which can eliminate the need for subsequent wireline runs. By enabling comprehensive formation evaluation data to be gathered while drilling at high temperatures, the HEX service substantially reduces nonproductive time and operational costs.



CASE STUDY

GULF OF THAILAND

**REDUCED
DRILLING TIME
BY 1.5 DAYS
PER WELL**

An operator in the Gulf of Thailand, where downhole temperatures often near 200°C, sought a new solution for ultrahigh-temperature LWD. In the past, the operator was unable to efficiently and accurately drill to total depth.

To improve performance, the operator decided to partner with Weatherford to engineer a full triple-combo LWD suite capable of functioning in ultrahigh-temperature fields. Using the new technology, the operator was able to reduce drilling time by 1.5 days per well.

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2 OF 3 COMPACT™ FORMATION SAMPLER

The Compact formation sampler is a slim, lightweight tool that provides efficient fluid sampling even in challenging boreholes.

The sampler can capture up to three true pressure, volume, and temperature (PVT) formation fluid samples in a wide range of wellbore sizes — a unique capability among wireline tools currently on the market.

With a slim profile and a self-centering design, the sampler delivers reliable, representative formation data that enables the operator to accurately assess the production potential of the reservoir.



CASE STUDY

RUSSIA

COLLECTED PVT SAMPLES IN FOUR SLIM, HIGHLY DEVIATED WELLS

An operator seeking to define the reservoir characteristics in four sidetracked wells found that conventional sampling tools were unable to navigate the slim borehole with deviations up to 52°.

Working together with the customer to plan the operation, Weatherford determined that through-pipe deployment of the Compact formation sampler would enable the collection of three PVT samples per run and minimize the risk of stuck tools. Real-time data from the sampler helped the operator to define reservoir saturation characteristics and informed its approach to production at the well, reservoir,

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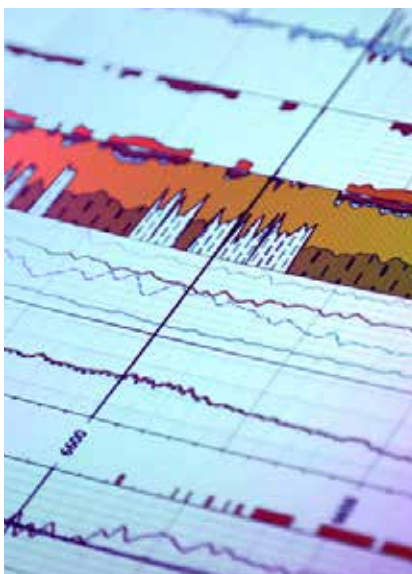
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3 OF 3 RAPTOR™ CASED-HOLE RESERVOIR EVALUATION TOOL

The Raptor cased-hole reservoir evaluation tool provides advanced analysis of oil, water, and gas saturation behind the casing.

It uses a pulsed-neutron generator and an array of five lanthanum bromide scintillators to increase fluid-saturation sensitivity. When used in producing wells, the tool helps to identify and characterize bypassed pay zones through the casing. The Raptor is combinable with our production logging suite, and can be run in real time as well as memory mode. With newly developed answer products and strong petrophysics support across the globe, the Raptor has become an industry-leading reservoir characterization system.



CASE STUDY

ROMANIA

DISCOVERED BYPASSED NATURAL GAS RESERVES AND INCREASED PRODUCTION

The operator of an aging gas field suspected additional natural gas pay behind the casing but was unable to conclusively determine the location of hydrocarbons using conventional pulsed-neutron tools.

Weatherford deployed the Raptor system and used the data collected to create a calibrated field model that helped the operator execute new perforations to access 295 ft (90 m) of previously bypassed zones. This enabled a production increase of 2,500 Mcf/D.

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	Our Customer Focus
	BUILDING WORLD-CLASS WELLS

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DRILLING EFFICIENTLY AND SECURELY

Our portfolio of drilling tools and services enables real-time hazard mitigation by providing proactive pressure management and greater control of the drillstring — even in challenging environments.

1 OF 2 LINKMASTER® TONG ADAPTOR

The LinkMaster tong adaptor establishes compatibility between different mechanized pipe-handling systems to enable hands-free positioning and running.

The preassembled LinkMaster adaptor and tong are installed in one lift for efficient rig up or rig down. After installation, the adaptor can be vertically adjusted to the height of the tong to increase efficiency when running pipe of varying heights and gripping areas. Three integration options provide different levels of remote operation, from partially to completely hands-free.



CASE STUDY

OFFSHORE NORWAY

COMPLETED COMPLEX TUBULAR RUNNING OPERATION WITH ZERO NPT

An operator in the North Sea needed to compliantly connect and run tubing to total depth with minimal markings on the pipe. Weatherford worked closely with the customer to complete a thorough pre-job analysis, and recommended using the LinkMaster tong adaptor to integrate a 7.6-50 hydraulic tubing tong, dressed with the Micro-Grip™ system, into the rig's existing positioning device.

The integrated system enabled the operator to run 321 joints of high-torque tubing with no safety incidents, near misses, or nonproductive time (NPT). Additionally, the Micro-Grip system minimized markings on the pipe.

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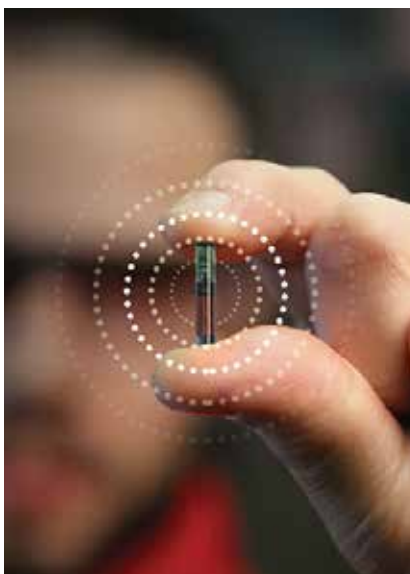
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2 OF 2 RFID DRILLING TOOLS

Unlike their conventional ball-drop counterparts, our RFID drilling tools feature onboard memory capabilities. Vibration, pressure, and temperature data recorded during drilling can be used to analyze tool performance, evaluate wellbore conditions, and plan future operations.

Additionally, the ability to remotely and selectively activate a string of multiple downhole tools, including drilling underreamers and circulation subs, provides greater operational flexibility and saves trips.



CASE STUDY

RUSSIA

**SAVED 2 DAYS
OF RIG TIME IN
CHALLENGING FIELD**

An operator working in a remote field with harsh conditions wanted to execute a directional drilling campaign in as few runs as possible.

After thorough analysis of the well conditions and the full bottomhole assembly, Weatherford added a pair of RipTide® drilling reamers above the bit.

By using RFID tags to selectively activate the upper reamer to enlarge the borehole, and then the lower reamer to eliminate the rathole, the operator avoided an extra trip and saved two days of rig time.

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ESTABLISHING LIFE-OF-WELL INTEGRITY

The best wells are built to last. By taking steps to establish robust well barriers from the start, we can limit the frequency and complexity of future interventions.

1 OF 3

SWAGESET V0 PACK-OFF STAGE TOOL (POST)

The SwageSet V0 POST reduces the risks associated with stage cementing in high-pressure, high-temperature (HPHT) wells by incorporating an expandable metal and elastomer packer that is rated for 10,000 psi and 350°F.

The SwageSet packer element creates a V0-qualified gas-tight barrier between casing strings, which establishes superior zonal isolation and well integrity. By assuring proper cementing in challenging wells, the POST helps to prevent casing-by-casing annular gas migration, avoid future workovers, and reduce safety and environmental risks.



CASE STUDY

UNITED ARAB EMIRATES

ENABLED TWO-STAGE CEMENTING IN ONE RUN, SAVING 10 DAYS

In a reservoir with a tight mud-weight window, an operator needed to reduce equivalent circulating density while running and cementing casing to a depth of 11,836 ft (3,616 m).

To protect wellbore integrity during cementing and for the life of the well, Weatherford recommended using the SwageSet V0 POST to perform two-stage cementing in a single trip. The gas-tight design of the POST eliminated the need for a liner and tieback run, saving approximately 10 days of rig time.

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2 OF 3 WFX0-GRAVEL PACK SYSTEM

The first fully integrated, V0-rated gravel-pack system, the WFX0 system leverages our most robust completions products, including the TerraForm® packer and OptiBarrier™ ball valve, to enable cased-hole functionality in an openhole environment.

By making it possible to set a gravel pack across multiple zones in a single trip, the WFX0 system reduces the number of completion runs saving two to three days of rig time.

Disclaimer: The WFX0 gravel-pack system is available for the international openhole gravel-pack market only, and is not available for sale in the United States at this time.



CASE STUDY

WESTERN AUSTRALIA

**TESTED AND
PROVEN
IN THE FIELD**

The capabilities of the WFX0 system were tested and proven in a field in Western Australia in early 2017.

While the initial deployment was executed on land, the successful onshore run led to contracts for deepwater work in Australia as well as offshore Brazil.

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3 OF 3

ENDURA® DUAL-STRING SECTION MILL

Well integrity remains critical at every stage in the life of the well, including and perhaps especially during abandonment.

The most effective way to prevent hydrocarbon migration in wells that have been plugged and abandoned is to create a rock-to-rock, cement-to-formation bond. The Endura dual-string section mill (DSSM) accomplishes this by completely removing all casing and preparing the wellbore for compliant cement plugging in half the time of most plug-and-abandonment (P&A) operations. The resulting hydraulic seal mimics natural bedding, mitigates gas migration, and can be confirmed with a pressure test.



CASE STUDY

AUSTRALIA

**SAVED \$1.8M
IN RIG TIME
DURING OFFSHORE
ABANDONMENT
OPERATION**

To execute an efficient and compliant P&A offshore Australia, Weatherford deployed the Endura DSSM alongside other fishing and re-entry services. The Endura DSSM helped meet all operator and regulatory requirements by cutting the casing and enabling the installation of a rock-to-rock cement barrier.

The operation saved 4.9 days of rig time, valued at \$1.8 million, and minimized operational risk by reducing the amount of casing that needed to be milled.

♥ Annual Report 2016
Our Customer Focus
PRODUCING MORE AT A LOWER COST

Weatherford has long been a leader in production technologies and services, including sensors, controllers, and software for production optimization.

SELECTING AND INSTALLING THE OPTIMAL FORM OF LIFT

While production equipment is sometimes viewed as a commodity, we are transforming the artificial lift segment from product-focused to value-focused through integration, automation, and digitization.



Central Texas (near San Antonio)

1 OF 3

WELLPILOT® ONE UNIVERSAL CONTROLLER

The WellPilot ONE controller centralizes the management of all oilfield equipment to a single piece of hardware, enabling integrated, full-field asset monitoring and optimization.

By enhancing traditional remote terminal unit technology with edge computing, the WellPilot ONE controller seamlessly connects multiple wells on various forms of lift and facilitates smooth transitions from one lift system to another as conditions change. This capability significantly reduces infrastructure expenses over the life of the asset.



CASE STUDY

COLOMBIA

PROVIDED CONTINUOUS MONITORING AND MITIGATED FAILURES OVER 800-DAY PUMP LIFE

The WellPilot ONE universal controller extends the functionality and benefits of our proven WellPilot series of controllers for each specific type of lift. These benefits include providing offsite decision makers with automatic well-status updates, which reduces the requirement for on-site personnel, and enabling proactive equipment maintenance, which helps to extend mean time between failures and mitigate downtime.

In Colombia, Weatherford installed a reciprocating rod-lift system along with a Well Pilot controller to provide continuous monitoring of a challenging field. The newly installed systems ran for more than 800 days without intervention. After reviewing the cost savings, the customer was able to justify continued development of the field.

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Central Texas (near San Antonio)

2 OF 3

RIGLESS ARTIFICIAL LIFT

In addition to providing solutions for every form of artificial lift, Weatherford offers rigless deployment and maintenance options for many of the most common lift types.

Thru-tubing installation of gas-lift, rod-lift, progressive-cavity-pump (PCP), and capillary systems enables fast changeouts and minimal down time. Hydraulic jet pumps and plunger-lift systems are even more flexible, with multiple deployment and retrieval methods available including wireline, coiled tubing, and COROD® continuous rod.

By eliminating the need for a workover rig, rigless lift solutions can reduce nonproductive time by 69 to 99% and decrease operational and capital expenditures by 37 to 95%.



CASE STUDY

UNITED ARAB EMIRATES

RESTORED PRODUCTION TO 4,000 B/D, SAVING \$1.25M

An operator in Abu Dhabi sought to restore production in a gas well that had sat dormant for six years. Because the well featured a complex dual-completion system, the cost of a full intervention including a workover rig was estimated at \$1.25 million. Weatherford proposed a more efficient solution: installing two tubing packoffs and gas-lift valves on standard slickline.

Using this technique, the operator restored production to approximately 4,000 barrels per day, achieving a near-instantaneous return on investment.

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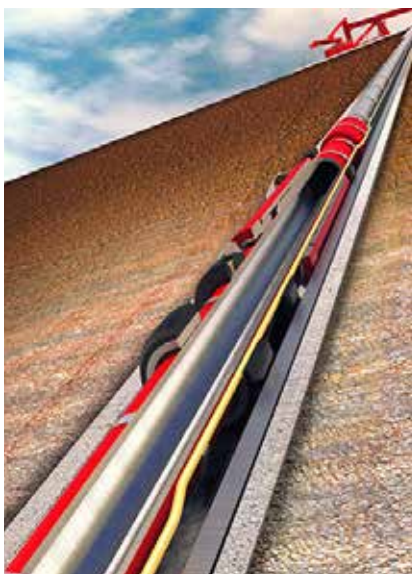


Central Texas (near San Antonio)

3 OF 3 WELLBORE SOLIDS AND FLUIDS MANAGEMENT

Solids can grind your artificial lift system to a halt. As the global leader in artificial lift, we continuously invest in efforts to alleviate common downhole problems – including sand, paraffin, and corrosion – that impede efficient production.

Some of our most prominent technologies for solids and fluids management are the sand-tolerant pump, capillary injection tubing anchors, and the WellPilot® deliquification system.



CASE STUDY

PERMIAN BASIN, USA

**SAVED \$2M
IN ONE YEAR
BY AVOIDING WORKOVERS**

On a group of 25 recently completed wells in the Permian Basin, production equipment was corroding to the point of failure every one to two weeks, causing frequent shut-ins at a cost of more than \$25,000 per pull. Weatherford alleviated the problem by replacing the existing conventional tubing anchors with capillary-injection tubing anchors.

The new anchors created a channel to deliver more targeted chemical treatment, which enabled the operator to switch to a lighter, more cost-effective corrosion inhibitor. In the first year of use, the capillary-injection tubing anchors ran without failure and saved nearly \$2 million in operational costs.

♥	Annual Report 2016
	Our Customer Focus
	ENHANCING EFFICIENCY THROUGH INTEGRATION

In addition to providing some of the most powerful individual well construction and production optimization technologies in the industry, we are delivering digital solutions that integrate insights and continuously optimize performance throughout the life of the asset.

INTEGRATED SOFTWARE SOLUTIONS

Our single-source software platforms strategically combine physics-based models with advanced analytics, cloud computing, and the Internet of Things to find and eliminate inefficiencies at every stage of operations, from pre-drill planning to production facilities management.



1 OF 2

ONESYNC® WELL CONSTRUCTION OPTIMIZATION PLATFORM

The OneSync® platform synthesizes real-time data to improve operational and safety performance across the well construction process.

Starting at the pre-drill planning phase, the platform offers modeling and simulations to inform tool selection and establish appropriate well construction parameters. During drilling, the platform provides real-time data management, advanced well control, and drilling optimization. The OneSync platform seamlessly connects with many of our industry-leading well-construction technologies, and with rig operating systems.

Applications of the OneSync platform to date include managed pressure drilling operations in the North Sea, Canada, the Asia-Pacific region, and deepwater Brazil. We will be expanding the capabilities and geographic footprint of the platform in 2017 through internal integrations as well as external agreements with major drilling contractors.



♥ Annual Report 2016
Our Customer Focus
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2 OF 2

FORESITE™ PRODUCTION OPTIMIZATION PLATFORM

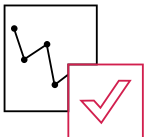
The ForeSite™ production optimization platform harnesses data from every corner of an asset to improve performance across wells, surface facilities, and the entire reservoir.

This single-platform solution uniquely integrates physics-based models and advanced data analytics to increase equipment uptime and ultimately extend the life of your asset.

The ForeSite platform leverages our proven production optimization solutions alongside Industry 4.0 technologies to reveal a clear path toward maximum asset value. Partnering with leading information technology and computing companies, we have built a web-based platform that is user-friendly, secure, and easy to maintain. We will continue to enhance this technology throughout 2017 with the goal of empowering operators to maximize production while minimizing the cost per barrel.

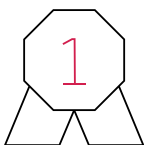


SAFETY AND SERVICE QUALITY



2016
HIGHLIGHTS

Standing by our commitment to get everyone home safely at the end of the day



Explore our
AWARDS

Delivering the difference through safety and service quality



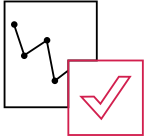
Industry-leading
PROGRAMS

Striving to ensure excellence, efficiency, and consistency



Working smarter
SAFETY-ENABLING TECHNOLOGIES

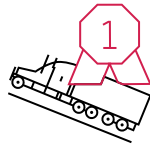
Improving safety and productivity through our portfolio



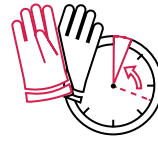
2016
HIGHLIGHTS

Standing by our commitment to get everyone home safely at the end of the day

BEST SAFETY RECORD
 IN COMPANY HISTORY



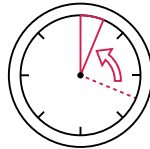
30% ↓
REDUCTION
 PREVENTABLE VEHICLE
 INCIDENT RATE (PVIR)
 per 1M miles driven



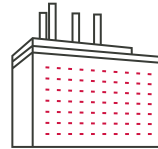
21% ↓
REDUCTION
 NONPRODUCTIVE
 TIME (NPT)
 per 1K operating hours



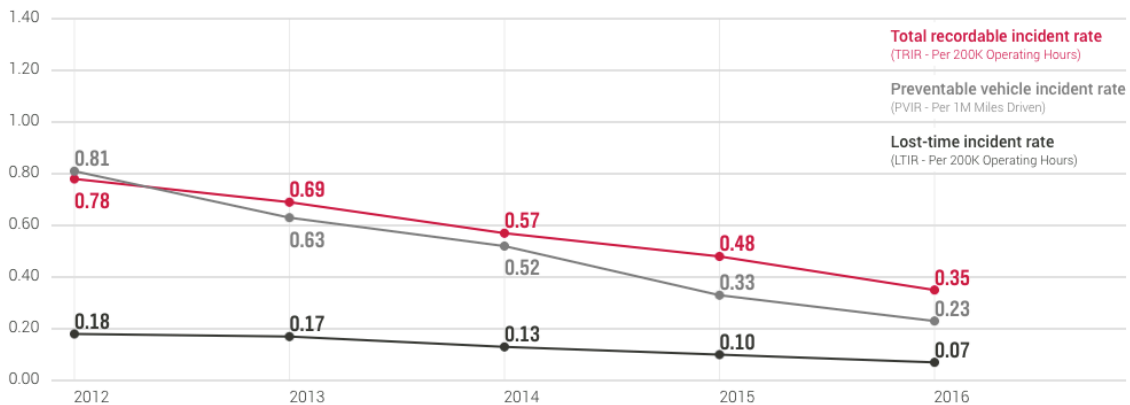
27% ↓
REDUCTION
 TOTAL RECORDABLE
 INCIDENT RATE (TRIR)
 per 200K operating hours

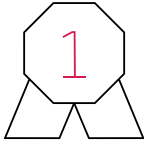


30% ↓
REDUCTION
 LOST TIME INCIDENT
 RATE (LTIR)
 per 200K operating hours



50
MANUFACTURING
FACILITIES
 achieved zero lost-time incidents,
 recordable injuries, and preventable
 vehicle incidents in 2016





Explore our
AWARDS

Delivering the difference through
safety and service quality



**SILVER AWARD
CANADA'S
SAFEST
EMPLOYERS**

**ENI
BEST SERVICE
COMPANY**

**HART'S E&P
MERITORIOUS
AWARDS FOR
ENGINEERING
INNOVATION**

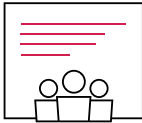
**ROSNEFT BEST
DIRECTIONAL
DRILLING
COMPANY OF
THE YEAR**

Employer in Oil and
Gas Industry

Safety-International
Well Services

Hand and Finger Injury
Prevention Program

Recognized for
HSE, Reliability, and
Technology



Industry-leading
PROGRAMS

Striving to ensure excellence, efficiency, and consistency

WE MEET CUSTOMER EXPECTATIONS IN A COST-EFFECTIVE MANNER

Oeps Management System

GAINING MULTIPLE API Q2 CERTIFICATIONS

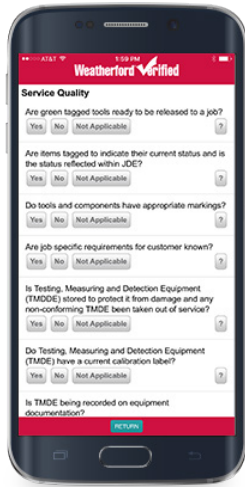
We are committed to delivering the best service to our customers. Our Operational Excellence and Performance System (OEPS) is designed to support all Weatherford operations.

This management system meets criteria outlined by national and international management system standards and has the ability to meet customer expectations in a cost-effective manner, enabling Weatherford to be competitive without sacrificing quality, health and safety, security, and environmental performance.

In 2016, we received four API Q2 certifications – the highest international standard for quality management systems. We were able to accomplish this because of our strong culture of safety, quality, and teamwork, as well as the implementation of OEPS.

API Q2 CERTIFICATIONS ACHIEVED IN 2016





Verification Program App

CREATING VERIFIABLE EXCELLENCE

We launched the Verification Program to provide our leadership with a tool, the Verified App, to independently audit strategic locations to ensure OEPS implementation progress is at the desired level.

In 2016, the program included 39 locations globally. Weatherford has seen great benefit from these independent verifications and the program is being continued vigorously in 2017. Audit teams are made up of experienced personnel that have little or no direct relationship to the facility being audited.



RightStart

ENHANCING NEW EMPLOYEE SAFETY EDUCATION

RightStart, Weatherford's onboarding program for new hires, introduces employees to Weatherford's culture. And safety is a fundamental part of our culture.

In 2016, we updated the RightStart program to further enhance the safety education employees receive beginning day one of employment. Now, regardless of whether an employee's role is in an office setting or an industrial location, all employees receive the same hands-on safety introduction. The revised program was also translated into five languages to make it easily accessible for our global workforce.

RightStart meets the International Association of Drilling Contractors (IADC) requirements, making it easy for any Weatherford region to secure their own accreditation and issue IADC cards. With the new IADC accredited content, employees who successfully complete RightStart and meet minimum requirements will be eligible for an IADC certification at no additional cost – eliminating the need to use third-party training which creates a significant cost savings for Weatherford.



Working smarter
SAFETY-ENABLING TECHNOLOGIES

Improving safety and productivity through our portfolio



Drilling & Formation Evaluation

PRESSUREPRO® CONTROL SYSTEM

By combining the newly developed SafeShield® 5M rotating control device with our electric set-point choke, the PressurePro control system enhances closed-loop drilling in any onshore environment. The automated pressure management system eliminates the need for manual handling of the bearing assembly and chokes, and thereby reduces risks to health and safety.



Well Construction

22-150 HIGH-TORQUE CASING TONG

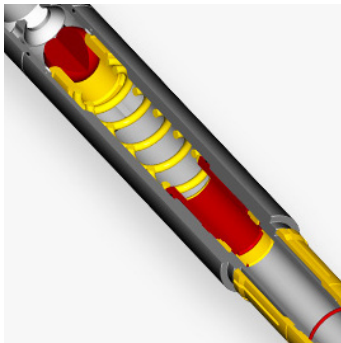
The 22-150 casing tong enables fully mechanized, hands-free running and pulling of 9-5/8 to 22-in. casing on land or offshore rigs. Because it is capable of making up such a large range of casing sizes, it reduces the number of tongs needed on the rig floor, thereby mitigating operational complexity and safety hazards. The tong combines a small footprint with the ability to make up and break out premium connections at 150,000 ft/lb torque. For added safety, the hydraulic door interlock prevents tong operation when the doors are open or unlatched.



Completion

OPTIMAX™ SAFETY VALVES

With more than 25,000 cumulative years of service and zero failures attributed to valve design, the Optimax series features the industry's most reliable safety valves. Every Optimax valve is extensively tested and qualified for use in specialized environments, so that operators have dependable options for flow control even in the most extreme wells.



Production

SAFETYLIFT™ PLUNGER-LIFT SYSTEM

Many complex wells, especially in the offshore sector, are completed using sub-surface safety valves (SSSVs). SSSVs provide an important guard against health, safety, and environmental risks — but are unfortunately incompatible with traditional plunger-lift systems. The SafetyLift system is specifically designed to enable plunger-lift operations without damaging SSSVs, thereby facilitating safe liquid unloading.



OUR PEOPLE

INDIVIDUALLY, WE ARE **IMPRESSIVE.**
TOGETHER, WE ARE **UNSTOPPABLE.**
WE ARE **ONE WEATHERFORD.**

At Weatherford, we understand the value each individual brings to the organization. Each of us yields a different perspective, past experiences, and ideas.

**EMPLOYEE
PHOTO CONTEST**



OUR PROGRESS



WE ARE ONE



♥ Annual Report 2016
Our People
EMPLOYEE PHOTO CONTEST

OUR EMPLOYEES DEMONSTRATE THE ART, INNOVATION, AND HEART OF OUR INDUSTRY THROUGH THEIR CREATIVE LENS.

Each year, we conduct an employee photo contest to capture the essence of Weatherford through imagery. We seek employee-contributed photos that demonstrate teamwork, the depth and breadth of our technology, and our global footprint.

With more than 730 photos submitted by our employees around the world, selecting the winner was a difficult task. We narrowed the images down to the top 20 with the assistance of our leadership team. Then, a poll of our employees and social media followers generated more than 6,500 responses to help us select our winner.

The winning photo is an excellent example of the family-oriented culture at Weatherford. You often hear employees talking about their colleagues as their "Weatherford Family." Many of our employees have even followed in the footsteps of their parents and grandparents before them in joining our Company. The young boy pictured here may very well grow up to be a NextGen engineer and future leader of Weatherford.

WINNER NASSER AL BARWANI

In-Country Value Manager

Muscat, Oman
5.25 years of service



32 COUNTRIES
PARTICIPATED IN THIS
YEAR'S COMPETITION

MORE THAN
6,500
PEOPLE RESPONDED TO HELP
US SELECT THIS YEAR'S WINNER

MORE THAN
730
PHOTOS WERE SUBMITTED BY OUR
EMPLOYEES AROUND THE WORLD

90%
OF THE PHOTOS USED IN
THE ANNUAL REPORT WERE
TAKEN BY OUR EMPLOYEES

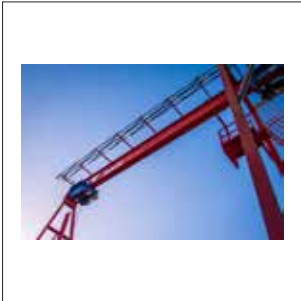
FINALISTS



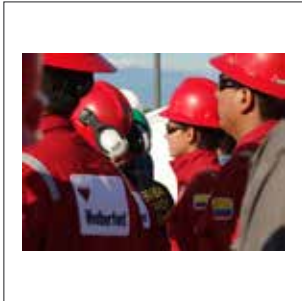
NASSER AL BARWANI



CRAIG SNELL



VIME SUKUMARAN



**EDUARDO ARTURO
RIANO PLAZAS**



BRENT HANSON



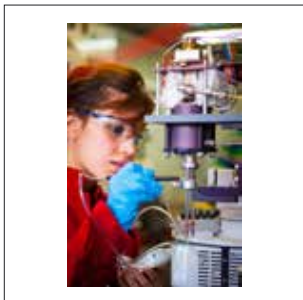
HARRI FIRMANSYAH



LAURA FLETCHER



DENIS RYAZANOV



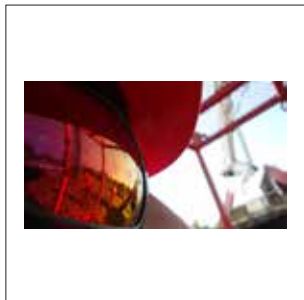
HAMMAD HASSAN TARIQ



RICARDO MALDONADO



JESSE HARRISON



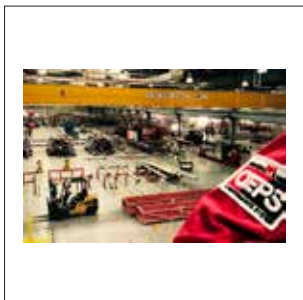
RICARDO MALDONADO



TRAVIS RICE



IAN RYDER



KHALID ALMALKI



RICARDO MALDONADO



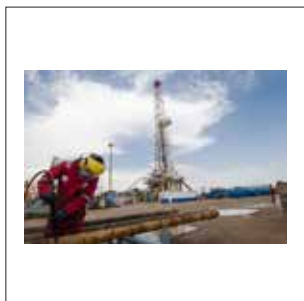
FARRUKH SIDDIQI



IAN RYDER



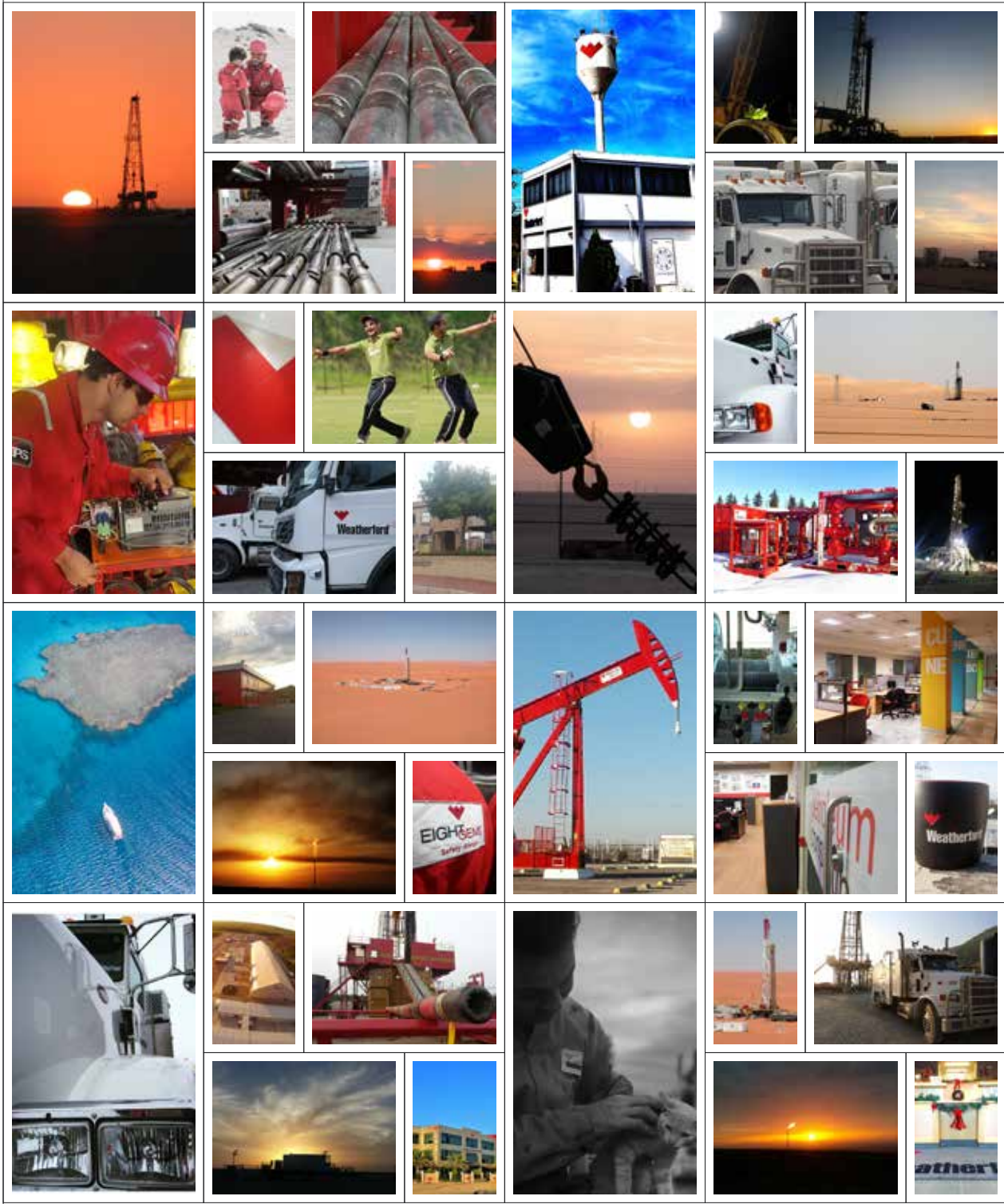
JOBIN PARAKKAL



MUHAMMAD FAIZAN

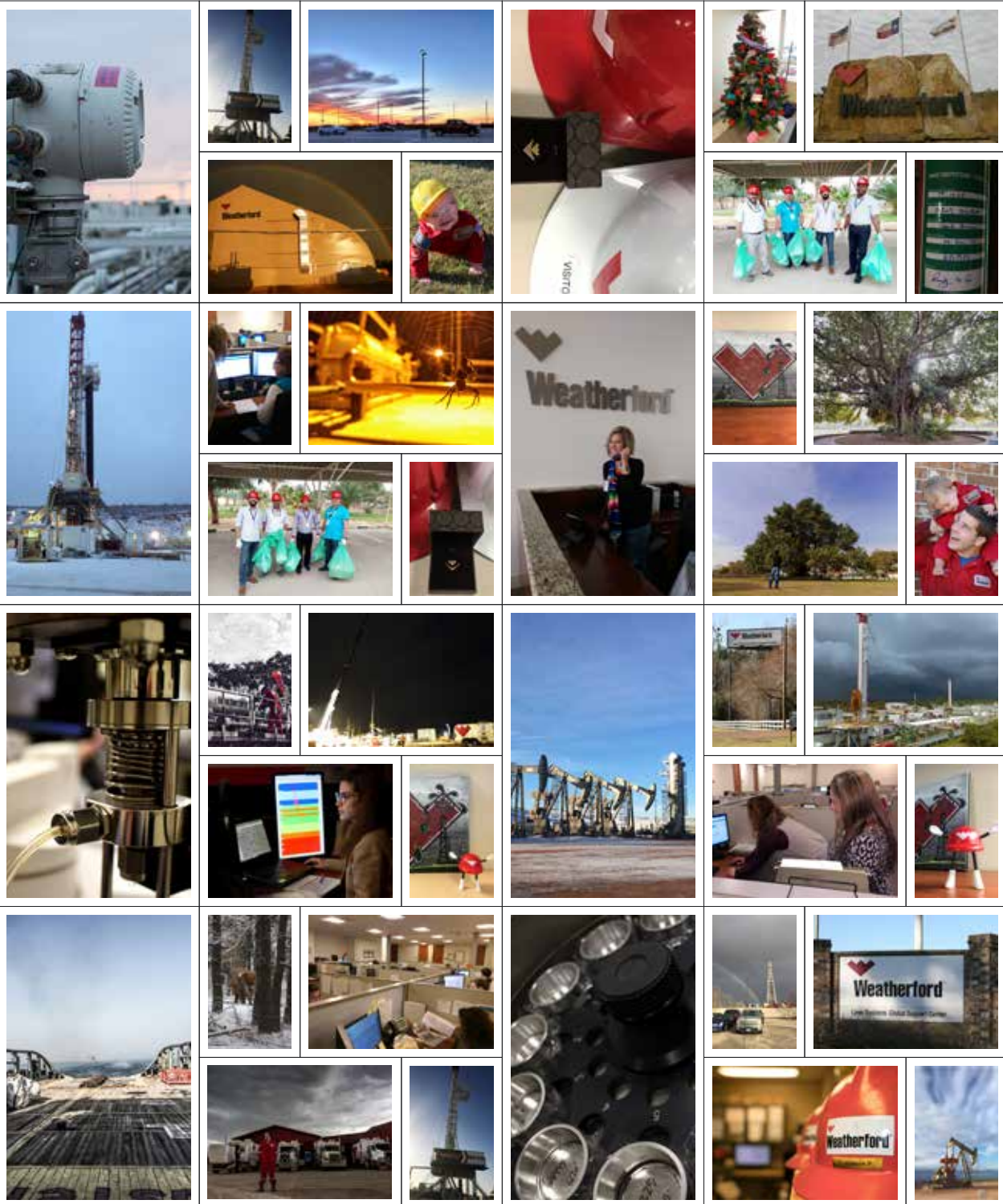
EMPLOYEE PHOTO CONTEST

OTHER ENTRIES



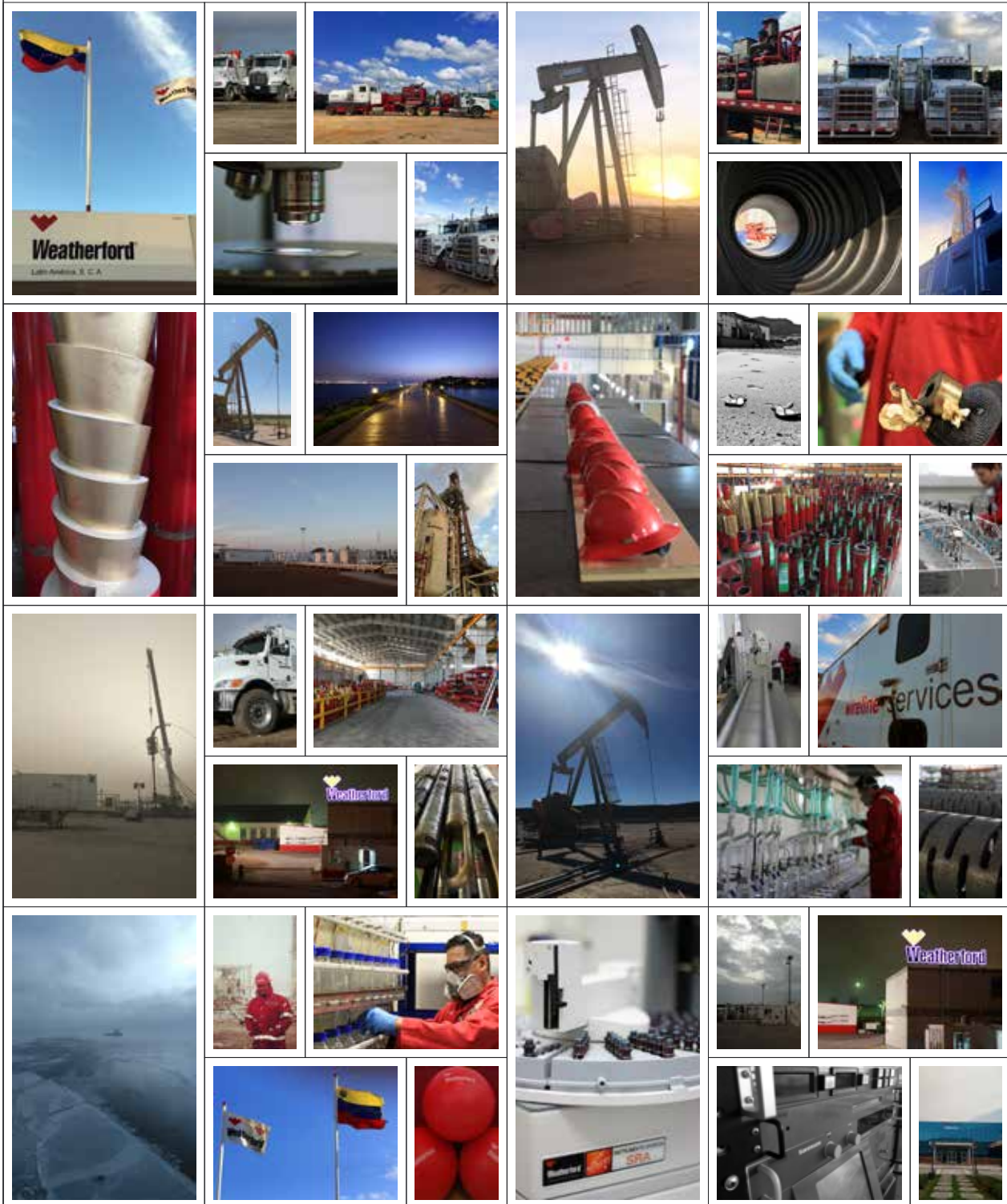
EMPLOYEE PHOTO CONTEST

OTHER ENTRIES



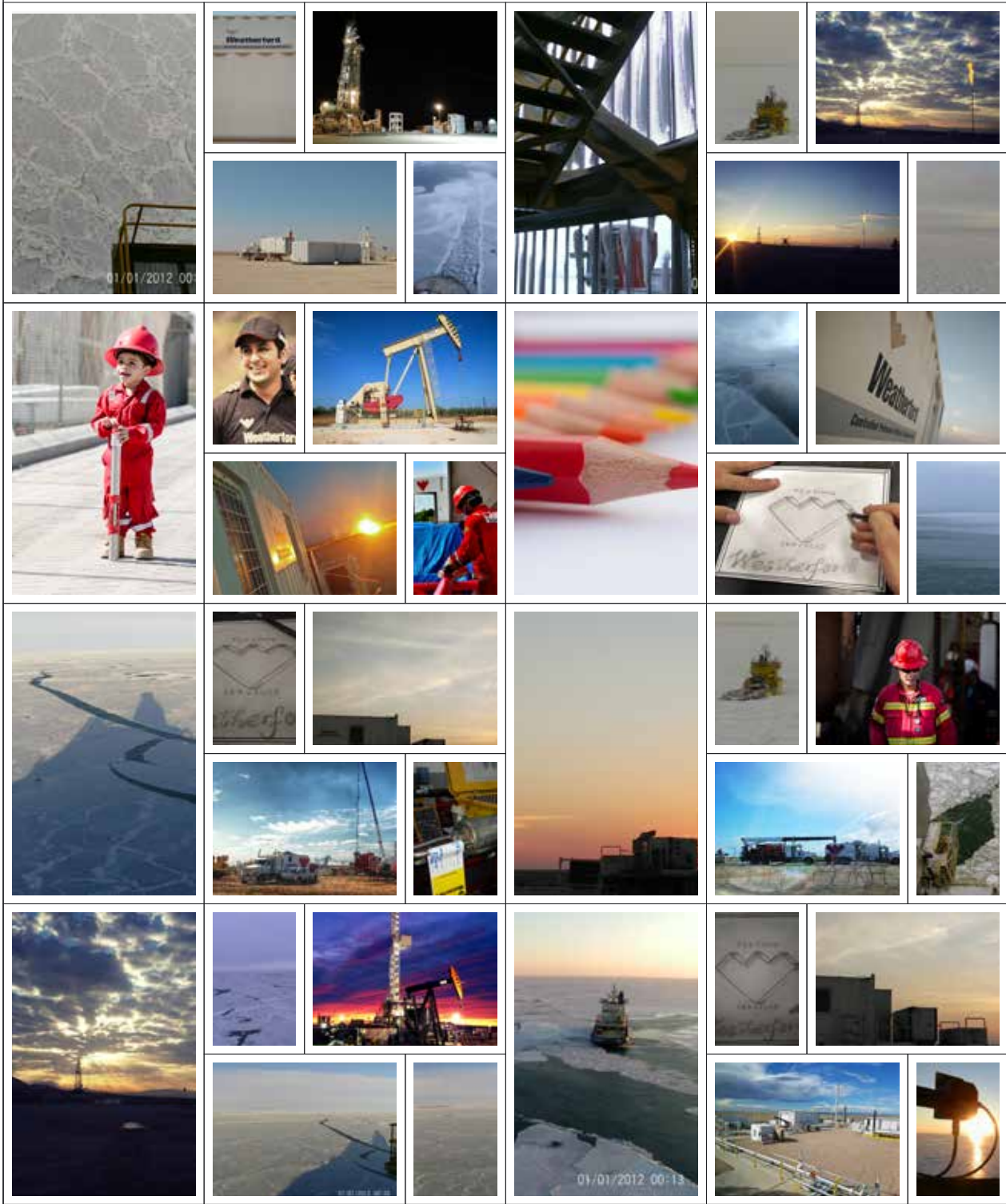
EMPLOYEE PHOTO CONTEST

OTHER ENTRIES



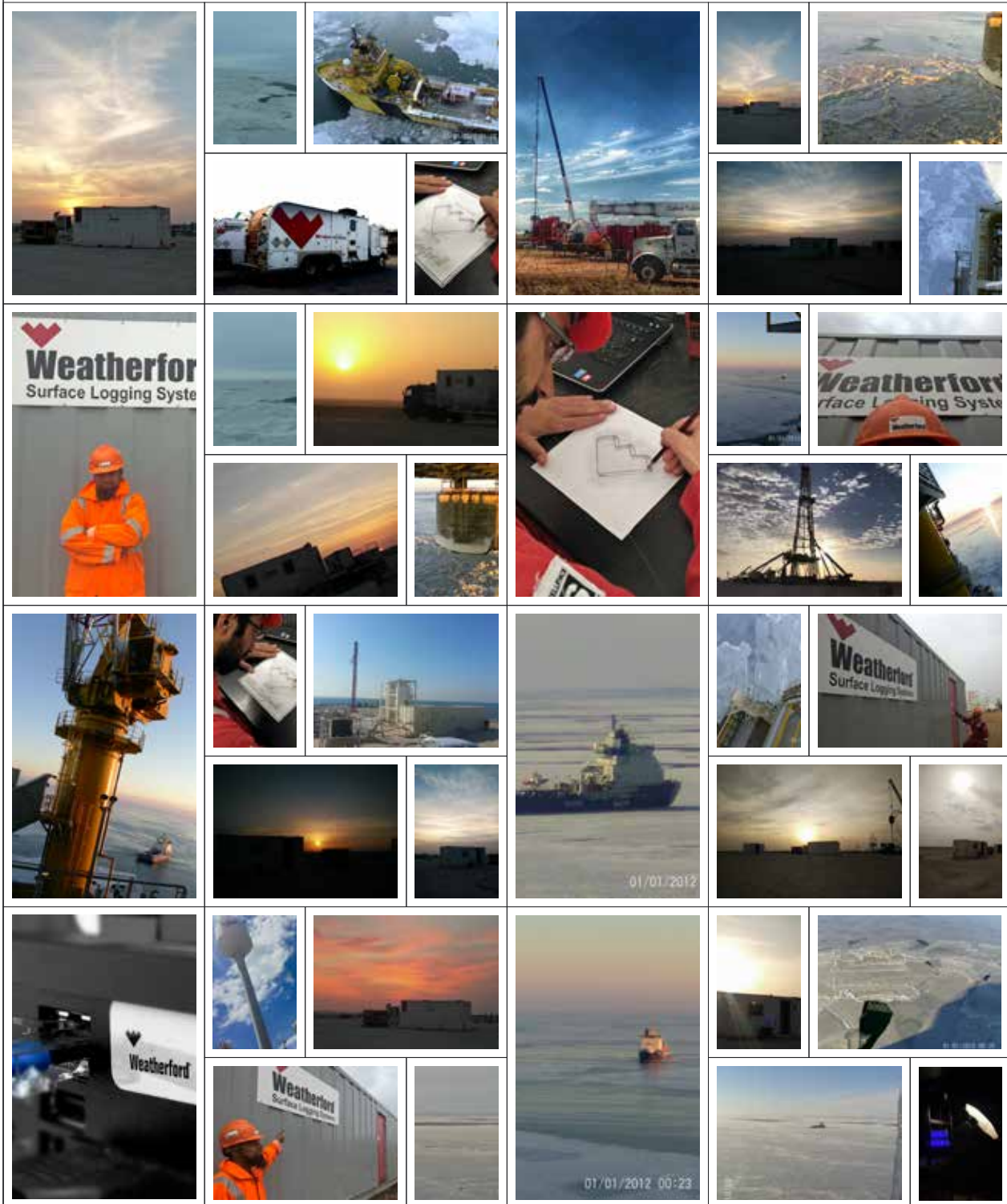
EMPLOYEE PHOTO CONTEST

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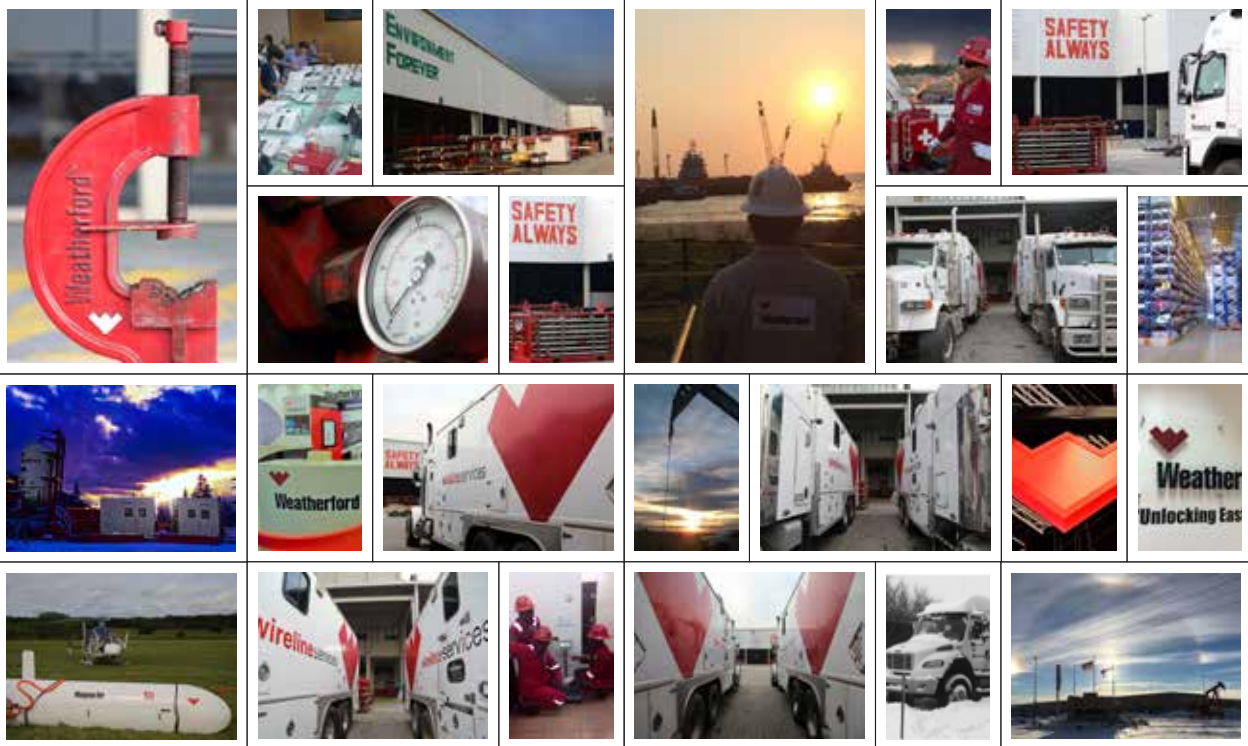
♥	Annual Report 2016
	Our People
	EMPLOYEE PHOTO CONTEST

OTHER ENTRIES



EMPLOYEE PHOTO CONTEST

OTHER ENTRIES



♥	Annual Report 2016
	Our People
	OUR PROGRESS

The past few years have been intensely focused on establishing a culture and organizational structure that is well positioned for the market recovery.

We have focused on developing our workforce, strategically hiring during the downturn, and streamlining our processes. Our organization is leaner, more efficient, and prepared to deliver the difference for our customers. We have started to see positive signs of improvement in the market and we are ready for the opportunities ahead.



NEXTGEN – DIVERSIFYING OUR PROGRAM

In 2016, we established the NextGen program to identify the next generation of Weatherford leadership.

We are proud to say that in our first year of the program, we hired approximately 200 graduates to participate in the five-year structured rotational program. We have identified a goal to hire 400 graduates in 2017, and as a demonstration of our commitment to diversity and inclusiveness have pledged that 30% of those hires will be women.



♥ Annual Report 2016
Our People
OUR PROGRESS

A CLEAR FOCUS ON TALENT

We have great people. We are focused on matching our people's potential with organizational opportunities.

In 2015, we introduced a robust Talent Review process that is linked to defined leadership competencies. This allows us to match the aspirations of our people with career opportunities via a career path that is supported with comprehensive non-technical training. As one of the world's largest oilfield service providers, we are able to provide opportunities for wide-ranging, career-enhancing talent rotations.

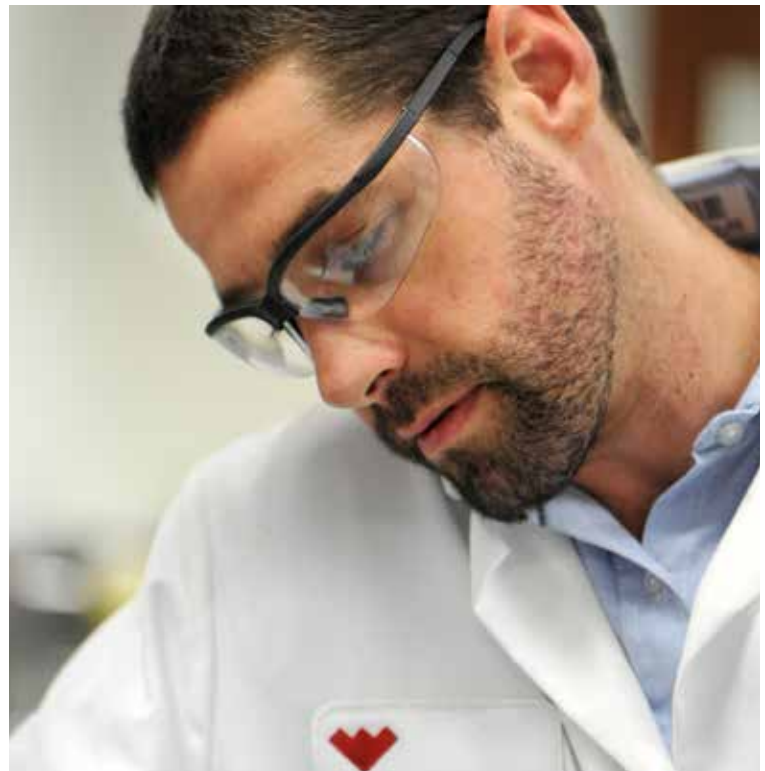


DILIGENT PERFORMANCE

We believe that in order to perform to potential, people need to clearly understand their role, the goals of the organization, and how those goals translate into individual objectives.

Each year, performance goals are cascaded in January and reviewed mid-year and again at year-end. A key expectation of our managers is that they coach performance and that our people are constantly challenged to grow. While we emphasize "pay for performance" in our reward systems, we recognize that reward is as much about building a valuable career as it is about short-term gain.

For more on our employee culture, visit [Our Sustainability/World-Class People](#).





We recognize that the past few years in our industry have been incredibly difficult for our employees. They have weathered the storm and continued to deliver excellence in their work, with more and more being asked of them each day. As the industry begins to recover, we knew that now more than ever we needed to show our employees how much we appreciate them.

As we started thinking of the best way to do this, we were reminded of One Weatherford – an internal employee campaign that originated from the field more than 10 years ago.

At first, One Weatherford was used to bring cohesiveness to an organization that had experienced a multitude of growth. Now, it has become a mantra for our employees – a symbol of teamwork, passion, and drive. In tribute to this legacy we have refreshed the mission as we enter a new chapter of our evolution and breathed new energy into One Weatherford.

OUR CORE VALUES



ETHICS AND INTEGRITY



DISCIPLINE AND ACCOUNTABILITY



FLAWLESS EXECUTION



COLLABORATION AND PARTNERSHIP



INNOVATION AND TECHNOLOGY LEADERSHIP



COMMITMENT TO SUSTAINABILITY



OUR SUSTAINABILITY



Weatherford is determined to meet the challenge of sustainability. We understand the impact our actions today have on the future for our stakeholders, communities, and environment, and that sustainability is an integral part of good business.

Our aim is excellence: in the quality of our work, in the safety of our employees, and in our efforts to protect the environment as we help provide energy vital to economic development and quality of life.

MATERIALITY

OUR COMMITMENT

RESPONSIBLE OPERATIONS

SUSTAINABLE PERFORMANCE

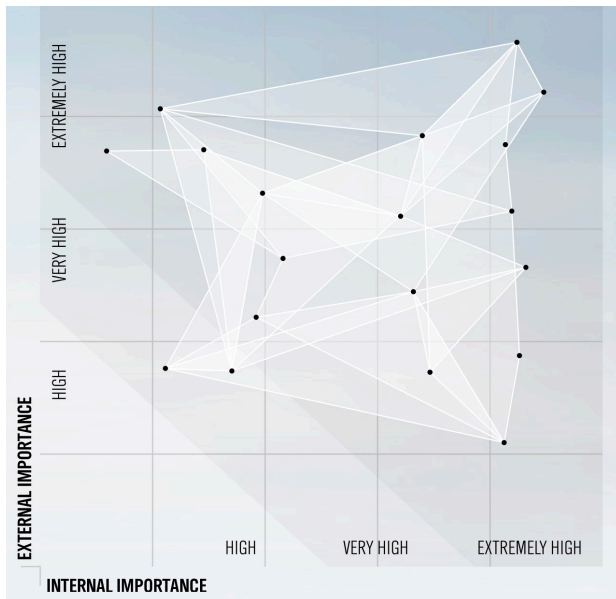
WORLD-CLASS PEOPLE

GLOBAL CITIZENSHIP

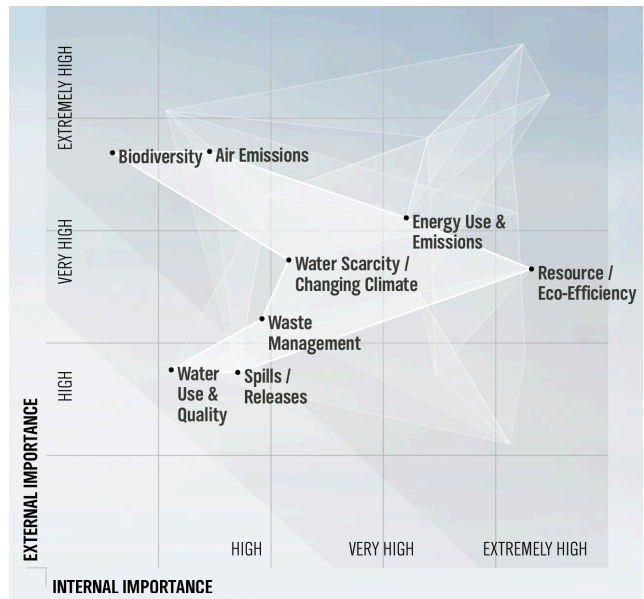
Weatherford considers material Environmental, Social, and Governance (ESG) issues to be those which pose the greatest potential risk to our business, and are important to our key stakeholders including our employees, customers, and shareholders.

In 2016, we strengthened our existing process for assessing materiality by canvassing a broader range of internal and external stakeholders and extending sustainability issues across the whole value chain.

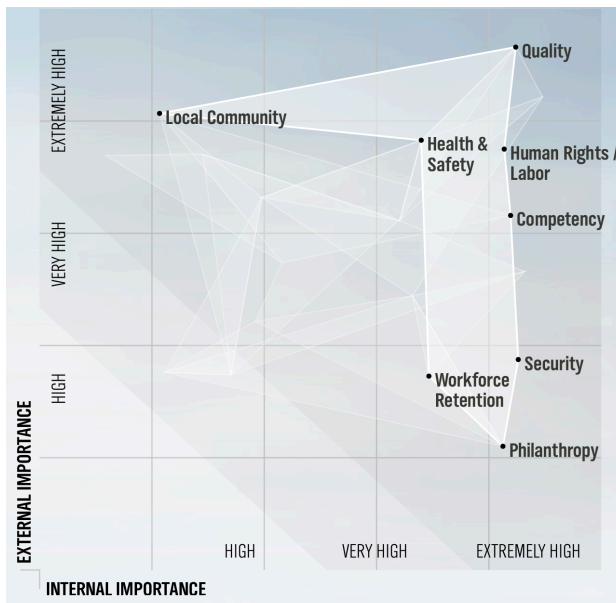
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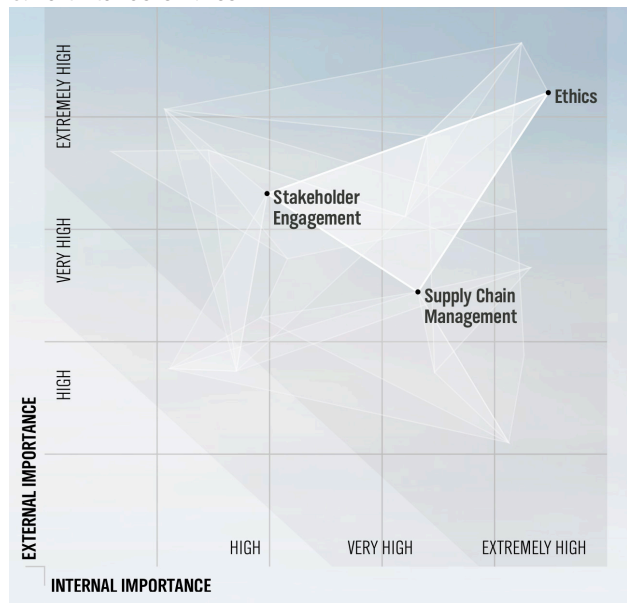
Current filter: **Environment**



Current filter: **Social**



Current filter: **Governance**



♥ Annual Report 2016
Our Sustainability
MATERIALITY

ENVIRONMENT



Water Use & Quality

PROTECTING A PRECIOUS RESOURCE

Water management at Weatherford is driven through global standards, procedures, and protocols and is supported by our Water Tenet, one of the Four Tenets of Weatherford's Environmental Program. Our Four Tenets program — which encompasses the management of our waste, water, land, and energy resources — is underpinned by global management standards.

**REDUCE
WATER USE IN 2016
IN TOTAL VOLUME
BY 37%**

Our focus is on the necessity for water conservation and the mitigation of potential environmental impacts from storm water runoff and industrial wastewater discharges.



Spills / Releases

PROACTIVELY PREVENTING SPILLS

Preventing contamination of land is paramount to minimize environmental impacts, significant remediation requirements, and the potential for costly liabilities for Weatherford.

**REDUCED TOTAL
NUMBER OF
SPILLS
BY APPROXIMATELY
9%**

We manage land impact risk through our global Land Impact Management Standard, which sets forth a series of global procedures and protocols.

The Land Impacts Tenet is one of the Four Tenets of Weatherford's Environmental Program. Our efforts center on the appropriate handling and storage of materials, and preparing an effective and efficient response in the event of an uncontrolled release.

♥ Annual Report 2016
Our Sustainability
MATERIALITY

ENVIRONMENT



Biodiversity

COMMITTED TO PROTECTING THE ENVIRONMENTS WE OPERATE IN

Our efforts to protect biodiversity are enacted in a number of ways: through our site selection procedures which are required under our Land Impact Management Standard; through the design and execution of site development activities; and through the management of our operational footprint.



Air Emissions

FOCUSED ON REDUCING AIR EMISSIONS

The majority of our air-quality impact comes from the use of energy, which is managed through our Global Energy Management Standard and supporting procedures.

Other emissions to air arising from operational and maintenance activities such as painting, degreasing, and sandblasting are managed through our Global Air Emissions Standard.

Weatherford Environmental Entrepreneurs Awards Program recognizes good environmental practices and improvements being implemented across our Company that are no/low-cost projects and lead to measureable improvements. Categories for participation include Most Innovative Environmental Project; Raise Participation, Communication, and Awareness; and Most Potential for Positive Financial Impact.

REDUCED AIR EMISSIONS AND SAVED \$1.1M IN POTENTIAL COSTS BY CHANGING TO LOW-VOC PAINTS

Weatherford 2016 Environmental Entrepreneurs Awards 1st place Most Potential for Positive Financial Impact

♥ Annual Report 2016
Our Sustainability
MATERIALITY

ENVIRONMENT



Water Scarcity / Changing Climate

ADDRESSING WATER SCARCITY

Weatherford operates in areas with scarce water resources as well as in areas impacted by increasing flood occurrences. We continually assess each of our locations and evaluate any potential business impacts to ensure they are addressed at the earliest opportunity.

At the end of 2016, we initiated a survey of our global water use and wastewater production, which will form the basis of water reduction and recycling plans in areas most vulnerable to water scarcity.

44% OF OUR FACILITIES ARE IN WATER-SCARCE AREAS

A survey of our operations' waste water streams will result in reduced costs and ensure adequate water supply



Waste Management

LAUNCHED OUR RE³THINK WASTE CAMPAIGN

Our global Waste Management Standard and related procedures and protocols set requirements for reducing the production of waste, thereby reducing costs and environmental impacts, particularly in countries with poor waste management infrastructure.

We also maintain requirements for managing industrial and hazardous waste vendors to reduce the potential for future liabilities arising from poor waste management once it leaves our facilities. Our Waste Tenet is one of the Four Tenets of Weatherford's Environmental Program.

RE³THINK WASTE CAMPAIGN

Engaged our employees in an "opportunity hunt" for the identification of waste-reduction opportunities

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Our Sustainability
MATERIALITY

ENVIRONMENT



Energy Use & Emissions

REDUCED ELECTRICITY USE BY 32% THROUGH PROGRAMS SUCH AS ENERGY WISE

Energy use is a significant cost to Weatherford, and results in a wide variety of direct and indirect air emissions. Our global Energy Management Standard drives the management of energy in several different ways.

The key focus is on the reduction of energy use wherever possible, with a move towards the use of more energy-efficient equipment and best practices. Our Energy Tenet is one of the Four Tenets of Weatherford's Environmental Program.

ENERGY WISE PROGRAM IMPLEMENTED IN 2015 TO REDUCE THE USE AND EFFECTS OF ENERGY

Raising awareness of the small acts each individual can do to make a big impact



Resource / Eco-Efficiency

MANAGING RESOURCES EFFICIENTLY

Managing our resources efficiently reduces our reliance on raw materials and reduces waste. Streamlining our suppliers and improving our asset management has helped to significantly improve our resource management.

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Our Sustainability
MATERIALITY

SOCIAL



Local Community

PROVIDED APPROXIMATELY 2,220 STUDENTS WITH STEM MENTORSHIP

We support education efforts in our communities through the Weatherford WISE (Worldwide Initiative Supporting Education) program aimed at providing science, technology, engineering, and math (STEM) education.

IN 2016, WE ENGAGED IN INDUSTRY PANEL DISCUSSIONS

SPONSORED STUDENTS TO ATTEND STEM EXPERIENCES

HOSTED HANDS-ON ACTIVITIES

♥ Annual Report 2016
Our Sustainability
MATERIALITY

SOCIAL



Health & Safety

2016 WAS OUR SAFEST YEAR YET

We are committed to protecting the health and safety of our employees, visitors, and contractors working on sites under our control.

Our Eight GEMS (Getting Everyone Managing Safety) program underpins our global health and safety standards and related procedures, and protocols.

21% REDUCTION
IN NONPRODUCTIVE
TIME (NPT)

27% REDUCTION
IN THE TOTAL
RECORDABLE
INCIDENT RATE
(TRIR)

30% REDUCTION
IN THE LOST-TIME
INCIDENT RATE
(LTIR)

30% REDUCTION
IN THE
PREVENTABLE
VEHICLE INCIDENT
RATE (PVIR)

50
MANUFACTURING
FACILITIES
achieved zero lost-time
incidents, recordable
injuries, and preventable
vehicle incidents in 2016

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Our Sustainability
MATERIALITY

SOCIAL



Workforce Retention

**HIRED APPROXIMATELY 200
NEXTGEN ENGINEERS IN 2016**

Weatherford offers a variety of talent-development programs, including formal training to develop and enhance technical and non-technical, individual, and business acumen skill sets.

For example, graduate engineers may qualify for our NextGen program, a global initiative designed to accelerate technical and soft-skill development to prepare them for future leadership positions. These initiatives are ongoing long-term commitments to the future of Weatherford.

We are proud to say that in our first-year of the program, we hired approximately 200 graduates to partake in the five year structured rotational program. We have identified a goal to hire 400 graduates in 2017, and as a demonstration of our commitment to diversity and inclusiveness have pledged that 30% of those hires will be women.

**ESTABLISHED
THE NEXTGEN
PROGRAM**

to identify the next generation of Weatherford leadership

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Our Sustainability
MATERIALITY

SOCIAL



Quality

DELIVERING THE DIFFERENCE FOR OUR CUSTOMERS THROUGH SERVICE QUALITY

At Weatherford, service quality does not mean one solution for all. Our Operational Excellence & Performance System (OEPS) enables our employees to create tailored solutions for our customers.

We understand the importance of delivering products and services of consistent quality to our customers. To meet this objective, we rely on the talent of our people and support their professionalism by providing them with best-in-class tools and processes.

We invest, every day, in the learning and development of our employees to increase competency, safety practices, and service quality throughout our organization. Our OEPS, **OEPS policy**, and the related standards empower our employees to deliver on their commitments to our Company, their co-workers, and our customers.

OEPS online is our internal web portal that provides access to guides, standards, forms, and resources designed to support all Weatherford operations. This web portal ensures reliable best-in-class tools and processes that meet the most stringent standards.

IN 2016, WE RECEIVED THREE API Q2 CERTIFICATIONS

which is the highest international standard for quality management systems

♥ Annual Report 2016
Our Sustainability
MATERIALITY

SOCIAL



Human Rights / Labor

STANDING UP FOR HUMAN RIGHTS

Weatherford believes that everyone deserves to be treated with dignity and respect, regardless of their gender, race, nationality, place of residence, sexual orientation, national or ethnic origin, religion, language, physical ability, or any other status. We do not tolerate discrimination. We believe that failing to honor the human rights of our employees and those with whom we conduct business can create an unfavorable work or social environment that leads to low morale, employee turnover, an unengaged workforce, and can degrade our stakeholder relationships and compliance with community obligations.

Our new Human Rights Standard coupled with our Code of Business Conduct will reinforce our culture of internationally recognized standards for human rights and zero tolerance for human rights abuses. 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 Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.



Competency

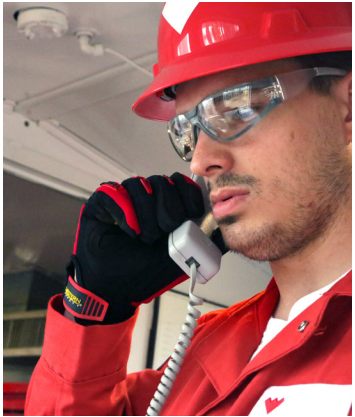
TRAINED FOR THE TASK AT HAND

We are committed to building a trained and qualified workforce. Competence assurance helps to prevent service disruptions, improve safety, mitigate environmental risk, and meet customer requirements.

Competence assurance is also a key factor in talent development and employee morale. The Weatherford Competence Assurance Process (CAP) has evolved through risk-based evaluation and gap analysis to ensure the right personnel are selected for each task. This process integrates the onboarding of our employees with a tailored approach to technical training, supervision, and progression throughout their careers.

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Our Sustainability
MATERIALITY

SOCIAL



Security

EARLY IDENTIFICATION OF RISKS

The security of our people is of great importance to Weatherford. We work diligently to ensure we are prepared to meet the challenges of tomorrow, wherever they may arise.

Throughout our organization, we conduct training and education on the early identification of risk scenarios. We developed procedures for prompt notification to employees if a situation arises, and have implemented response and reporting protocols as we aim to keep our employees out of harm's way.



Philanthropy

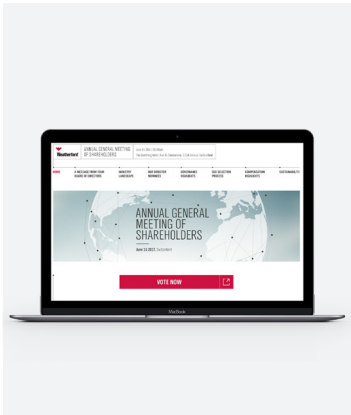
\$300,000 RAISED BY WEATHERFORD WALKS

Our workforce is dedicated to supporting local communities around the world through donation and volunteer efforts.

PRESENTED SMALL STEPS NURTURING CENTER WITH A DONATION OF \$300,000

♥ Annual Report 2016
Our Sustainability
MATERIALITY

GOVERNANCE



Stakeholder Engagement

FEEDBACK FROM SHAREHOLDERS REPRESENTING 80% SHARES OUTSTANDING

We value our shareholder relationships and maintain an open line of communication for feedback, which is shared with our Board of Directors. In addition, our annual general shareholder meeting results are carefully considered as part of our decision-making processes.

In recent years, we have created a dedicated Annual General Meeting website at: www.weatherfordannualmeeting.com

This website is designed to conveniently provide all information to shareholders relevant to their voting decisions and gather their feedback. We encourage all shareholders to participate in the future of Weatherford by voting their shares.

DEDICATED SHAREHOLDER FEEDBACK SECTION OF OUR ANNUAL GENERAL MEETING WEBSITE

for feedback and questions to be considered by the Board



Supply Chain Management

WE WORK WITH ETHICAL SUPPLIERS

Weatherford has built its reputation as an organization that requires ethical business practices and high levels of integrity in all of our business transactions.

Central to our corporate sustainability journey, Weatherford has created efficient, healthy, resilient, and transparent supply chains where we aim to work only with suppliers that share our values and commitment to ethical business practices.

As such, it is our goal to ensure that our relationships with suppliers reflect and support the same high ethical standards. In keeping with this goal, we require our suppliers to adhere to our [Supplier Code of Conduct](#), which reiterates Weatherford's commitment to integrity and ethical standards and sets clear expectations of the same for our suppliers.

♥ Annual Report 2016
Our Sustainability
MATERIALITY

GOVERNANCE



Ethics

PROVIDED TRAINING TO ALL EMPLOYEES TO PROMOTE AN ETHICAL WORKPLACE

We hold ourselves to the highest standards and emphasize the importance of integrity in all we do. We believe that ethical standards are essential to the growth, health, and sustainability of our organization, employees, customers, and shareholders.

Our **Code of Business Conduct** is our guiding principle of ethical standards and drives the way we do business around the globe. We are expected to conduct business openly and honestly, to act in good faith and with integrity, and to avoid self-interest. As an extension of our Code of Business Conduct, we recently revised our Conflict of Interest Standard and disclosure process, and training was launched to all employees to ensure full transparency of potential conflicting situations and proper handling of the same.

We believe in competing vigorously but fairly. We are committed to promoting a competitive marketplace and complying with the laws designed to provide a quality product or service at a fair price. In furtherance of our commitment to conducting business with integrity, an updated Antitrust Competition Law Standard and online training was implemented.

A culture of ethics and compliance cannot exist without organizational justice. To Weatherford, organizational justice means providing effective reporting avenues, prompt resolution of concerns, fair discipline, zero tolerance for retaliation, and continuous monitoring.

To increase transparency, strengthen culture, and demonstrate Weatherford's pledge to organizational justice, we are sharing compliance metrics internally with all employees regarding reported concerns, training completion, and our 2016 engagement survey.

LAUNCH OF CONFLICTS OF INTEREST STANDARD, DISCLOSURE PROCESS, AND ONLINE TRAINING

LAUNCH OF ANTITRUST COMPETITION STANDARD AND ONLINE TRAINING

PROMOTION OF ORGANIZATIONAL JUSTICE

 Annual Report 2016
Our Sustainability
MATERIALITY

GOVERNANCE

Our Organizational Justice:

Effective Reporting Avenues

Question, challenge, report. Speak up and report conduct that you, in good faith, believe violates our Code, policies, or the law. Talk to your manager, HR, Legal, or Compliance or report to our external system [Listen Up](#).

Prompt Resolution of Concerns

All reports of compliance concerns are taken seriously and handled promptly, professionally, and thoroughly. We conduct investigations with the highest degree of confidentiality possible, consistent with the law.

Fair Discipline

Discipline for violations of our Code of Business Conduct is executed in a fair manner. Every Weatherford employee has an understanding and commitment to our Code. 100% of our employees are required to complete training and acknowledge our Code of Business Conduct and Anti-Corruption Policies. [Our Code of Business Conduct](#) is publicly available in 16 different languages.

Zero Tolerance For Retaliation

Weatherford will not tolerate any form of retaliation against anyone for sharing compliance concerns in good faith.

Continuous Monitoring

Weatherford continuously assesses the efficacy of our compliance program by evaluating risks through internal and external audits, detecting misconduct, and identifying areas for continuous improvement. We strive for best-in-class standards and benchmark the same with our industrial partners.

 Annual Report 2016
Our Sustainability
OUR COMMITMENT

A LETTER FROM THE SUSTAINABILITY COMMITTEE

Weatherford is a global company that helps to provide energy to the world for today and tomorrow while ensuring benefits for all of our stakeholders through responsible operations, sustainable performance, world-class people, and global citizenship. We are guided by our operational principles and Code of Conduct and will operate our business of providing services to the upstream oil and gas industry in an ethical, safe, and profitable manner.

In late 2016, Weatherford launched a formal Sustainability Committee comprised of leaders from a cross-section of our organization who are committed to advancing our sustainability agenda and further weaving its values into the fabric of our organization. The Sustainability Committee reports to the Board on progress and areas that need additional support. The Board extends their full support to ongoing sustainability initiatives to ensure they are a priority for the organization. Our leaders have each dedicated time becoming familiar with the strengths and weaknesses of our sustainability program and are setting KPIs and objectives to ensure measureable progress is attained. We are pleased with the progress made in 2016, some of which is outlined in this report, and plan to report further on our progress in 2017. Technology has, and will continue to be, a key factor in achieving our progress.

Together, we look to build upon the foundation that was set in years prior and bring an added level of structure and focus. This past year, Weatherford was honored to be included in the MSCI Global Sustainability Index as well as the Euronext Vigeo U.S. 50 Index. We were also added to the Euronext Vigeo World 120 Index which is comprised of the 120 most advanced companies in the European, North American, and Asia Pacific Regions. We remain committed to making a positive impact on our company, our people, the environment, and the industry.

Each of us brings a particular perspective to the conversation and understands the importance of a strong sustainability program. We are honored to help guide the program forward as we make material progress.

Respectfully,

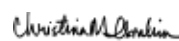
Kyle Chapman
Vice President QHSSE



Karen David-Green
Vice President Investor Relations, Marketing, and Communications



Christina M. Ibrahim
Executive Vice President, General Counsel, and Corporate Secretary



Frederico Justus
President Region Operations



Gilles P. Le Floch
Vice President Engineering and Supply Chain



James D. Lukey
Vice President Human Resources



William E. Macaulay
Chairman of The Board of Directors



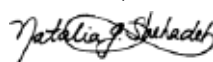
Mark A. McCollum
President, Chief Executive Officer and Director



Emyr Jones Parry
Director – Health, Safety and Environment Committee Chair



Natalia G. Shehadeh
Chief Compliance Officer




RESPONSIBLE OPERATIONS

We operate ethically and transparently across all facets of our work and in unison with our suppliers and customers.



Business transparency and
ETHICS

We hold ourselves to the highest standards and emphasize the importance of integrity in all we do.



Our commitment to
SUPPLY CHAIN MANAGEMENT

Upholding our commitment to ethical business practices, Weatherford requires suppliers to adhere to our standards.



Regular
STAKEHOLDER ENGAGEMENT

We engage in regular and ongoing dialogue with our shareholders to gain valuable insights into the issues about which they care most.



Ensuring
SECURITY

The security of our people is of great importance to Weatherford.



Business transparency and
ETHICS

We hold ourselves to the highest standards and emphasize the importance of integrity in all we do.

**WE RESPECT OUR PEOPLE, OUR PLANET,
AND EVERY PERSPECTIVE AND CONTRIBUTION**

We work in a way that reflects positively on our Company and the communities we serve.

We are passionate about the work we do and the people with whom we do it. We are driven to do things the right way, the first time, every time, for the right reasons. We are accountable for our individual actions, for the consequences of our decisions, and for our collective achievements because we understand that at our core, success without respect and integrity is not success at all.

**WE ARE PEOPLE SERVING PEOPLE
SUPPLYING THE ENERGY THAT POWERS AN
EVER-CHANGING WORLD**

Our Code of Business Conduct helps us meet this great responsibility by creating a foundation for building an ethical and accountable workplace where integrity is the foundation of every decision we make.

The Code is designed to help our employees and third parties understand Weatherford's high standards and how important they are to achieving growth, health, and sustainability.

**WE LEAD BY EXAMPLE
CREATING A POSITIVE WORK ENVIRONMENT**

The best way to teach ethical behaviors is to model them every day and we expect our leaders to do just that by creating a positive work environment where employees feel comfortable and capable to succeed.

We expect and encourage our employees to share concerns about compliance with our Code, and provide them with numerous means to do so, anonymously if desired. Violations of our Code carry consequences and we never permit retaliation against anyone for raising concerns in good faith.

 Annual Report 2016
Our Sustainability
RESPONSIBLE OPERATIONS

**WE RESPECT OTHERS
AND BELIEVE IN A DIVERSE WORKPLACE**

We blend together a rich collection of cultures and capabilities. We treat employees fairly and consistently, with dignity and respect to foster cooperative working relationships. We value the skills, abilities, backgrounds, and experience of all individuals.

We ensure that employment-related decisions are based on relevant qualifications, merit, performance, and other job-related factors. Discrimination or harassment of any kind is not tolerated.

**WE PROMOTE A
SAFE WORKPLACE**

We believe we have a moral and legal obligation to provide a safe and secure work environment and make a personal promise to each other and to our families to work safely. We maintain commitment to the highest health, safety, security, and environmental standards.

**WE PROTECT
PERSONAL INFORMATION**

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

**WE HONOR OUR CORPORATE RESPONSIBILITY
AND MAKE A SUSTAINABLE DIFFERENCE**

We believe in conducting business in an ethical, socially responsible, and environmentally sustainable manner. We respect and have adopted principles based on the Universal Declaration of Human Rights, the Voluntary Principles on Security and Human Rights, the OECD Guidelines for Multinational Enterprises, and the International Labor Organization's core standards. We strive to make a positive impact on the communities where we live and work. We are committed to safeguarding the environment to preserve our way of life and the lives of future generations.

 Annual Report 2016
Our Sustainability
RESPONSIBLE OPERATIONS

**WE IMPLEMENT CONTROLS
TO ENSURE PROPER BUSINESS DEALS**

We make sure our books and records reflect an accurate picture of who we are as a Company and that we conduct business only with reputable third parties that conduct legitimate business activities and are funded by legitimate sources.

**WE BELIEVE IN INTEGRITY
THROUGHOUT THE SUPPLY CHAIN**

We expect suppliers to be selected after an objective decision-making process. We value our partnerships with suppliers and other third parties and treat them the way we expect to be treated. Our Supplier Code of Conduct serves as the foundation of our supplier relations and articulates our performance expectations of the same.

We believe in a level playing field and in competing fairly. We are committed to promoting a competitive marketplace and complying with antitrust and related laws that are designed to provide the public with a quality product and service at a fair price.

**WE RECOGNIZE THAT OUR ABILITY TO
IMPORT AND EXPORT ACROSS THE GLOBE IS A
PRIVILEGE, NOT A RIGHT**

We comply with the laws of all countries in which we operate and ensure our cross-border transactions are appropriate and permissible.

**WE DO NOT TOLERATE
BRIBERY OR CORRUPTION**

We believe in winning business on the merits of our products, services, and technologies. Corruption is inherently wrong and obstructs sustainable development, harms society, and has a greater impact on developing communities.

We honor global anti-corruption and human rights efforts world-wide by promoting justice, reporting misconduct, improving safety. We remain steadfast in our mission of employing a global workforce and bringing energy to all parts of the world. We also prohibit all forms of insider trading.

♥ Annual Report 2016
Our Sustainability
RESPONSIBLE OPERATIONS



Our commitment to
**SUPPLY CHAIN
MANAGEMENT**

Upholding our commitment to ethical business practices, Weatherford requires suppliers to adhere to our standards.

BUSINESS CONDUCT

Honest ethical dealing with customers and suppliers is essential to sound business relationships. We are committed to deal legally and ethically with governments, customers, and suppliers worldwide. Suppliers must adhere to our company policy, country anti-corruption laws, and country regulations around the world.

TRADE COMPLIANCE

Suppliers may not source any goods or services for Weatherford from any entity known to be headquartered in, owned or controlled by a national of Cuba, Iran, North Korea, Sudan, Syria, the Crimea Region of Ukraine, or from any other individual or entity identified on an applicable denied or restricted party list.

CONFLICT MINERALS

Weatherford is committed to sourcing materials, components, and products from suppliers who share our values and commitment to work towards a conflict-free mineral supply chain. Weatherford expects the same commitment from its suppliers.

ENVIRONMENT

Weatherford suppliers and subcontractors will comply with environmental rules, regulations, and standards applicable to their operations, and will observe environmentally-conscious practices in all locations where they operate.

DISCRIMINATION AND HARASSMENT

Weatherford suppliers and subcontractors shall not subject any person to discrimination in employment, including hiring, salary, benefits, advancement, discipline, termination, or retirement, on the basis of gender, race, religion, age, disability, sexual orientation, nationality, political opinion, or social or ethnic origin.

SECURITY

Weatherford suppliers and subcontractors will maintain facility security procedures to guard against the introduction of non-manifested cargo into outbound shipments (e.g. drugs, explosives, biohazards, and/or other contraband).

 Annual Report 2016
Our Sustainability
RESPONSIBLE OPERATIONS

LABOR PRACTICES

Weatherford will not purchase products or components from suppliers that use forced labor, prison labor, indentured labor, or exploited bonded labor, or permit their suppliers to do so. Weatherford will not purchase products or components thereof manufactured by persons younger than 15 years of age or younger than the age of completing compulsory education in the country of manufacture where such age is higher than 15. Weatherford suppliers shall not employ such children.

UNIVERSAL HUMAN RIGHTS

Weatherford is committed to respecting human rights worldwide. To that end, Weatherford seeks to work with suppliers who promote in accordance with applicable law, employee equal opportunity, wages, working hours, and lawful freedom of association.

HEALTH AND SAFETY

Weatherford suppliers and subcontractors shall provide a safe and healthy working environment to prevent accidents and injury to health arising out of, linked with, or occurring in the course of work or as a result of the operation of employer facilities.

CONFIDENTIAL/PROPRIETARY INFORMATION

Suppliers must respect intellectual property rights and safeguard Weatherford information; transfer of technology and know-how must be done in a manner that protects intellectual property rights.

REPORTING AND NOTIFICATION

Weatherford requires prompt notification from our suppliers of any failure to comply with the Code of Conduct or any illegal or criminal activity related to our business.

♥ Annual Report 2016
Our Sustainability
RESPONSIBLE OPERATIONS



Regular
**STAKEHOLDER
ENGAGEMENT**

We engage in regular and ongoing dialogue with our shareholders to gain valuable insights into the issues about which they care most.

Since the 2016 annual general meeting, we spoke with our top 25 shareholders representing 80% of shares outstanding.

Our engagement with shareholders included representatives from Weatherford's management and half of these conversations also included members of our Board of Directors. Shareholder feedback on subjects including CEO succession planning, executive compensation, along with other matters, are discussed with the Board and taken under advisement.

We also participate in industry roundtable discussions regarding sustainability where we share best practices and conduct open forums with peers and customers. These conversations help ensure progress is made across the board as we all have common goals in advancing sustainability.



Ensuring
SECURITY

The security of our people is of great importance to Weatherford.

Our strategic direction drives our business success and ensures our sustainability as a multinational commercial enterprise.

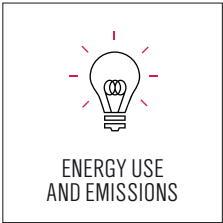
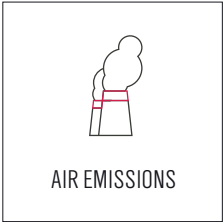
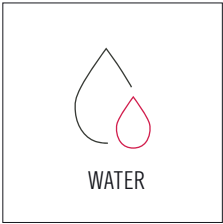
From a security perspective, our industry operates in numerous challenging environments. This requires continual risk assessment and monitoring to ensure we are aware of what lies around the corner and to measure our resiliency plans to limit the impact of adverse events.

Weatherford is focused on implementing world-class, reliable, durable, efficient, safe, and environmentally responsible practices, products, and services. This is led through our Operational Excellence and Performance System (OEPS) which integrates our management of quality, health, safety, security, and the environment (QHSSE) through global standards, procedures, and protocols. All business risk assessments are inclusive of QHSSE, and protection of the environment is given a high priority in all product creation and service activities.

We are currently performing detailed assessments of environmental aspects, impacts, and risks associated with each of our product lines. We are committed to mitigating issues such as biodiversity, the protection of water quality, reduction of air emissions, and prevention of uncontrolled releases through specific actions written into our standard operating procedures and our technical work instructions.

Our employees, like our customers, are passionate about technology and the environment. For example, one employee in particular saw an opportunity to improve the design of our jet pumps to make them more environmentally friendly by adding in a leak detection skid. In 2016, following the successful response to the updated jet pump skids, we embarked on an ambitious project to identify products which earn the label "eco-friendly." We are performing extensive reviews of our product and services against rigorously developed "eco-friendly" criteria, and are looking forward to releasing our labelled products in 2017.

Despite the downturn our industry faced in 2016, we are proud to have over 10% of our key business locations certified to ISO 14001 and our achievements in water, electricity, and waste reductions (normalized to revenue) continued.



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Our Sustainability
SUSTAINABLE PERFORMANCE

WATER

The risks to our operations resulting from water scarcity or through the quality of available water are of key concern to Weatherford.

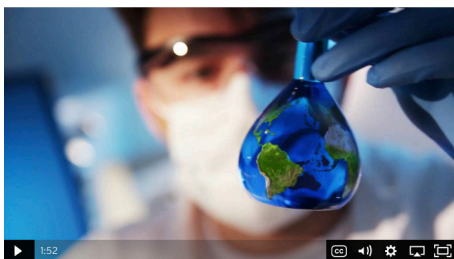
In 2016, we reduced our water use by 37% from 2015, which is primarily related to the downturn in the industry (normalized to revenue, our water use was consistent over 2015 and 2016). This is based on a total of 54% of facilities regularly reporting data over the year. However, the fact that normalized water use did not increase reflects the fact that despite the challenges we faced in reorganizing and consolidating our facilities, the focus on maintaining the improvements to practices we had made in 2015 did not falter. In fact, the consolidation of our facilities has enabled us to take a leaner approach to our operations and minimize our operational footprint.

In 2016, we began the process of re-evaluating our exposure to water sensitivities and have identified that 44% of our facilities are located within areas affected by low levels of water availability based on Aqueduct, the World Resources Institute's global water risk mapping tool.

Based on this assessment, we initiated a survey of all of our wastewater streams and current treatment routes to establish future treatment requirements that will result in reduced costs and ensure an adequate supply in water sensitive locations.

Why Waste Water?

On March 22, 2017, we celebrated the United Nations World Water Day with the theme of Why Waste Water? We distributed a video and message to all of our employees encouraging water conservation, and also publicly communicated this on our social media channels.



Case Study

PROVINCIA CHUBUT, ARGENTINA

WEATHERFORD 2016 ENVIRONMENTAL ENTREPRENEURS AWARDS WINNER

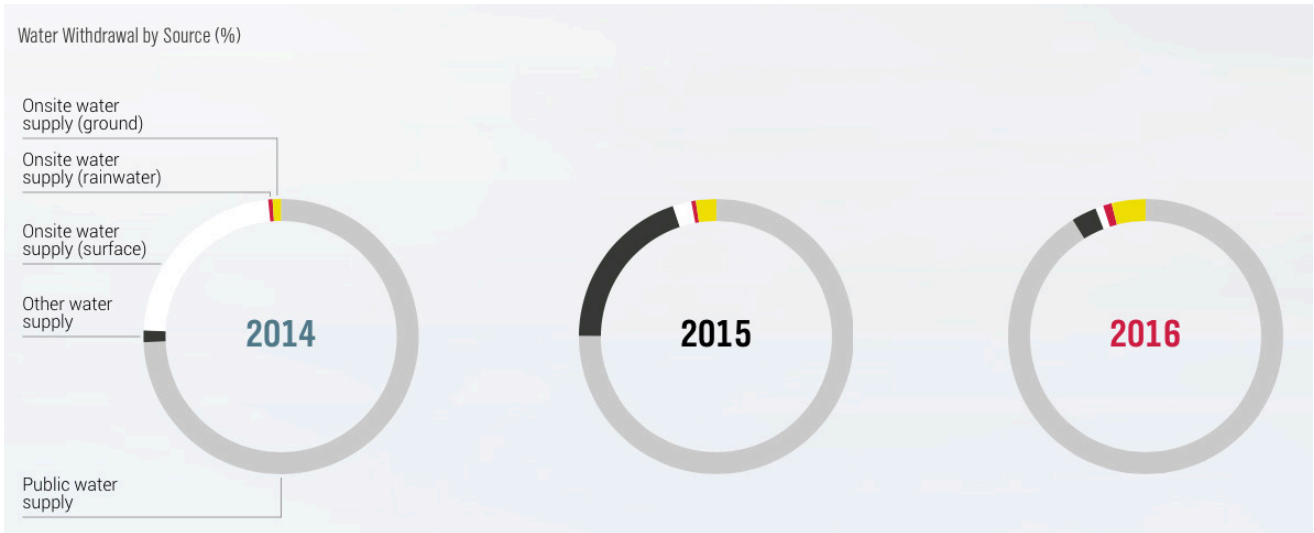
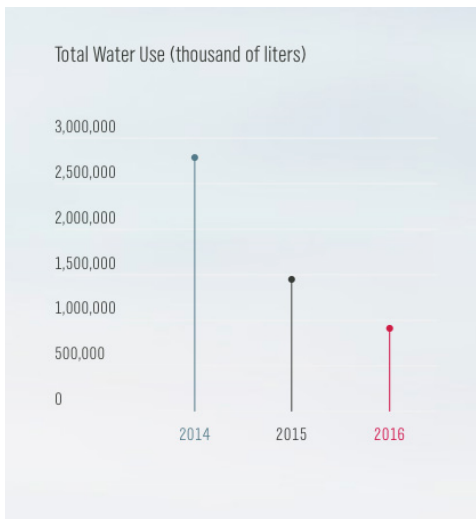
3rd place Most Potential for Positive Financial Impact

Implementation of Wastewater Recycling System for Wash Tool Process

Dirty tools returning from the field were not only consuming high volumes of water for their cleaning, but also generating a high volume of contaminated waste water that required disposal as a hazardous waste via a local vendor.

We installed a treatment system where the wastewater is collected in the wash bays, sent to a closed-loop separator, and reused back in the washbays.

SUSTAINABLE PERFORMANCE



♥ Annual Report 2016
Our Sustainability
SUSTAINABLE PERFORMANCE

SPILLS/RELEASES

The loss of resources and potential impacts to the environment through uncontrolled releases to land, water, and air requires our attention.

Encouraging better reporting on spills, and understanding why spills occur, have been key areas of focus of the organization for the last three years.

We achieved an almost 9% reduction in the total number of spills and a 29% reduction in the volume of spills greater than a barrel between 2015 and 2016. In 2016, we introduced a new metric around volume per spill, in order to understand better where our major releases are occurring.

Our robust incident investigations, root cause analysis, and corrective action programs, which cut across all QHSSE disciplines, have allowed us to identify trends in spill occurrences and work assiduously at reducing not just the overall number, but the number of large volume spills.

In addition, we have reduced the occurrence of spills outside of containment with 25% less spills over a barrel being uncontained. On customer locations, the number of spills greater than a barrel has also dropped by 47% although the volumes released increased by 57%. The materials released in the largest volumes were, however, freshwater and drilling mud – the latter of which was predominantly contained within secondary containment systems.



● Case Study

PERU

CONSTRUCTION DESIGN ENSURED POTENTIAL LEAKS FROM THE UNDERGROUND SYSTEM WOULD NOT OCCUR

Improving Containment System for Storage Area of Oil and Lubricants

Following a state inspection that indicated capacity of the secondary containment was inappropriate for the oil and lubricant storage areas, a new system for containment was developed.

As the size of the storage area could not be increased nor could the walls be raised to a level sufficient to provide the necessary containment volume, an underground containment system was constructed. The construction design ensured that potential leaks from the underground system would not occur.

SUSTAINABLE PERFORMANCE

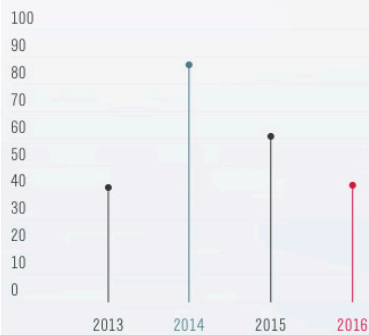
Containment of Spills >1 Barrel
(volume in thousand gallons)



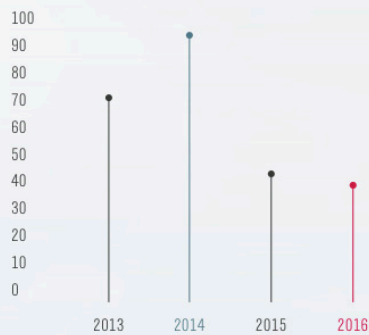
Number of Spills Contained >1 Barrel



Volume Spilled >1 Barrel (thousand of gallons)



Number of Spills >1 Barrel



♥ Annual Report 2016
Our Sustainability
SUSTAINABLE PERFORMANCE

BIODIVERSITY

The protection of biodiversity is implemented through our site selection procedures, the management of our operational footprint, and the execution of our activities. Potential impacts to biodiversity are identified through environmental aspect, impact, and risk assessments.

These evaluations are performed across the organization starting with our highest potential risk product lines, i.e. those using the largest volumes of liquids, requiring the largest physical footprints, and using the largest number of equipment.





 Annual Report 2016
Our Sustainability
SUSTAINABLE PERFORMANCE

AIR EMISSIONS

Emissions to air are of concern to only a few of our facilities and to our manufacturing activities. The potential impacts to the environment are clearly identified and addressed, and opportunities for their reduction or elimination are routinely evaluated.

As we work through the identification of environmental aspects, impacts, and risks with each of our product lines, emissions to air are addressed alongside other environmental considerations.



 Case Study

GREENVILLE, USA

WEATHERFORD 2016 ENVIRONMENTAL ENTREPRENEURS AWARDS WINNER

1st place Most Potential for Positive Financial Impact

Air Emission Reduction from Sucker Rod Coating Activities

As an alternative to the use of high-VOC paints, the facility researched the possibility of using a low-VOC sucker rod coating, while maintaining strict quality performance standards. Several vendors were engaged and each provided samples of low-VOC coatings. Engineering testing occurred to evaluate the current high-VOC coating against several low-VOC and zero-VOC coatings.

The project resulted in a reduction in capital expense to acquire emissions treatment equipment, which would have been approximately \$1,000,000 plus associated permitting fees to obtain a Major Source Air Emission permit, which would have cost approximately \$100,000.

♥ Annual Report 2016
Our Sustainability
SUSTAINABLE PERFORMANCE

WASTE MANAGEMENT

In 2016, we launched our Re³think Waste campaign. This initiative involved all of our facilities holding an Environmental Meeting to discuss the importance of waste to Weatherford and engaged employees in an “opportunity hunt” for the identification of waste-reduction opportunities.

Compared to 2015, our volume of waste appears to have doubled. However, but this is primarily a consequence of increased disposal needs arising from the consolidation and closure of facilities and cold stacking of our pressure pumping services operations in the USA associated with the industry downturn.

In terms of waste disposal, there has been a significant shift away from landfilling of waste towards recycling with over 73% of waste generated in 2016 identified as recycled. This is also reflected in the waste streams generated in 2016 compared to 2015. This data is based on 33% of our facilities globally reporting waste data consistently in 2016, which is an improvement over 2015 where waste data reporting was much lower.

Case Study
COCA, EQUADOR

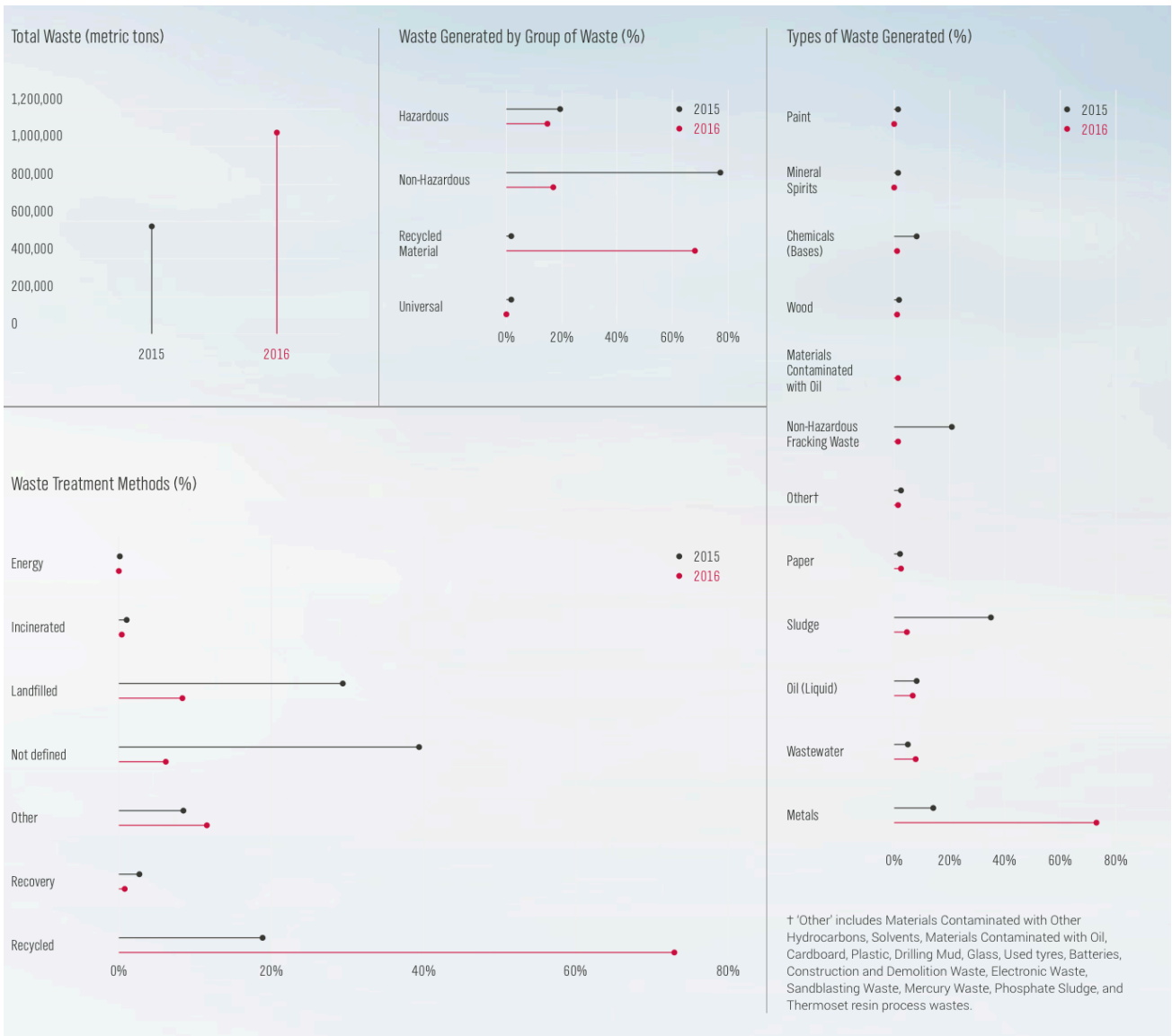
WEATHERFORD 2016 ENVIRONMENTAL ENTREPRENEURS AWARDS WINNER

3rd place Most Innovative Environmental Project

Commitment to Waste Classification and Segregation to Enable Identification of Reduction and Recycling Opportunities

The facility implemented this project after the launch of the Re³think Waste campaign and a review of their compliance with country waste regulations. They created a series of regulatory-defined, color-coded waste storage containers, and developed a process for identifying all their waste streams.

Once identified, appropriate containment and secondary containment systems were created to prevent contamination from the storage areas, and opportunities for reduction and recycling were identified and implemented. The project resulted in significantly increased employee awareness of waste segregation.



♥	Annual Report 2016
	Our Sustainability
	SUSTAINABLE PERFORMANCE

HEALTH AND SAFETY

Safety is a fundamental component of our culture. We do not take shortcuts when it comes to the health and safety of our employees or those around us.

To support our efforts to be incident-free, we have a suite of programs embedded into our overall operational management system including our Eight GEMS (Getting Everyone Managing Safety), HSE Excellence, and Hand and Finger Injury Prevention programs.

To learn more, please visit the [Safety and Service Quality](#) page.



 Annual Report 2016
Our Sustainability
SUSTAINABLE PERFORMANCE

ENERGY USE AND EMISSIONS


We implemented our Energy Wise program in 2015 to reduce energy use and the effects have been significant.

Our electricity normalized to revenue decreased by 32% from 2015 to 2016. This is based on 67% of our facilities globally reporting energy use consistently in 2016.

The normalization of the data reveals that electricity reduction is not due to closures of facilities, but due to the focus by our facilities taking up the challenge to implement low-cost/no-cost energy reduction opportunities which were identified during the Energy Wise "opportunity hunt."

Normalized data on natural gas and propane use shows an increase in their use compared to 2015 and is explained by improved reporting on those two metrics.

Our manufacturing facilities are also energy-conscious. We run the heavy consumers of energy during the night to load balance the grid and thus receive a lower rate.



Case Study

LOYANG, SINGAPORE

WEATHERFORD 2016 ENVIRONMENTAL ENTREPRENEURS AWARDS WINNER

2nd place Most Potential for Positive Financial Impact

Energy Savings Initiative Launched at Base

Weatherford Singapore was recently converted to a region hub in order to support our other Weatherford facilities while maintaining its own workshop facility as its base operations. A review of 2015 records on electrical consumption revealed an average cost to Weatherford of approximately \$23,300 per month, which was used as a baseline for potential cost savings moving forward. In 2016, we saved approximately \$26,745 year over year.

A team was established and many energy reduction opportunities were identified and implemented, including working with the landlord on automating air conditioning and energy control (i.e. auto shut off) options, reducing the number of cold rooms, and having a team responsible for checking that lights and equipment are turned off at the end of the day.



♥ Annual Report 2016
Our Sustainability
SUSTAINABLE PERFORMANCE

COMPETENCY

By building a trained and qualified workforce, competence assurance helps to prevent service disruptions, improve safety, mitigate environmental risk, and meet customer requirements.

The Weatherford Competence Assurance Process (CAP) has evolved through risk-based evaluation and gap analysis to ensure the right personnel are selected for each task. This process integrates the onboarding of short-service employees with a tailored approach to technical training, supervision, and progression throughout an employee's career.





SUSTAINABLE PERFORMANCE

QUALITY

As a leading oilfield services provider, we intimately understand the importance of delivering consistent quality products and services to our customers.

We understand the importance of ongoing training and competency assurance of our people and are very focused on improving our training programs. Additionally, our Operational Excellence and Performance System (OEPS) equips employees with the tools and technical resources needed to help conduct each job safely and efficiently.

We routinely check to ensure quality is being delivered through monitoring practices such as the Verification Program. This program enables our leadership to use our Verified App to independently audit strategic locations to ensure OEPS implementation progress is at the desired level. We also conduct full OEPS audits on select facilities in every region each year to ensure that our implementation has been done correctly and is being used in practice.

To learn more, please visit the [Safety and Service Quality page](#).



WORLD-CLASS PEOPLE

Our success depends on the quality of our people. We understand that diversity and quality go hand in hand, and we recognize that we have improvements to make in the diversity of our workforce. That is why we have launched a Diversity and Inclusiveness initiative to ensure we can attract and retain a diverse, balanced workforce who are some of the best in the industry and are part of the One Weatherford family.



CELEBRATING DIVERSITY

On March 8, 2017, in recognition of the United Nations International Women's Day, Weatherford pledged to launch a Diversity and Inclusiveness Initiative in 2017 to further embed these values into our organization, celebrate our diverse culture, and provide our employees with resources to succeed.

Since we launched the initiative, our leadership has visited six countries, hosting town halls around the globe to canvas feedback from our employees and identify both near-term and long-term objectives for progress.

Image left: employees in Congo celebrating International Women's Day

THE FIRST DIVERSITY AND INCLUSION DISCUSSION

Employees visit with Natalia Shehadeh, Vice President and Chief Compliance Officer, during the first diversity and inclusion discussion in Kuala Lumpur.



THE IMPORTANCE OF DIVERSITY AND INCLUSION

We are proud that 60% of our Indonesia management team is comprised of women. These women hosted a town hall at the Narogong base to share experiences and discuss the importance of diversity and inclusiveness.

DIVERSITY TOWN HALL

Employees after a compliance town hall in Indonesia. Our conversations around the globe have been very insightful as we establish our new program.



AN AVENUE FOR EMPLOYEES TO BE HEARD

We understand that conflicts in the workplace may arise and Weatherford wants to ensure our employees have options for dealing with these conflicts.

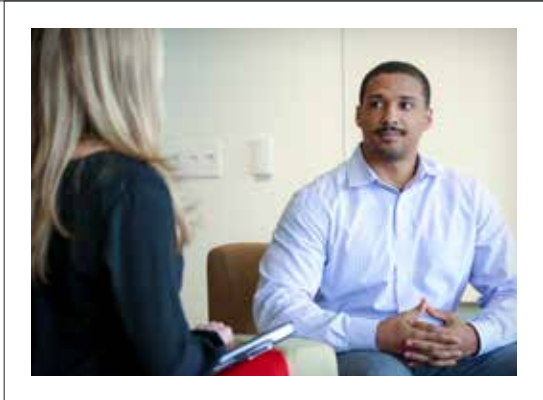
For that reason, Weatherford employees now have access to a dedicated Ombuds to assist in resolving workplace conflicts in a confidential, trusted, and professional manner. Resolving disagreements when they first occur is the goal. When properly addressed, resolutions can increase understanding among all parties, reduce workplace tension, open up communications, and enhance teamwork.

CLEARLY COMMUNICATED EXPECTATIONS AND OBJECTIVE REVIEW OF PERFORMANCE

We expect a lot from our people. Our expectations are clearly communicated through defined roles and performance objectives that are cascaded to the organization in Q1 of each year.

We believe success is as much about how you achieve as what you achieve and, for this reason, all individual outcomes are assessed in the context of our Code of Business Conduct and in conjunction with defined leadership competencies.

Performance assessment is a two-way communication and includes input from functional, as well as line, management. Discussions focus on strengths, as well as opportunities for improvement in a constructive way.



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Our Sustainability
WORLD-CLASS PEOPLE



TALENT IDENTIFICATION AND MANAGEMENT

We have worked diligently over the past several years to ensure that our formal talent review process is robust and has broad reach. Moving forward, we are turning our attention to better leverage the talent review process to drive our succession planning aims.

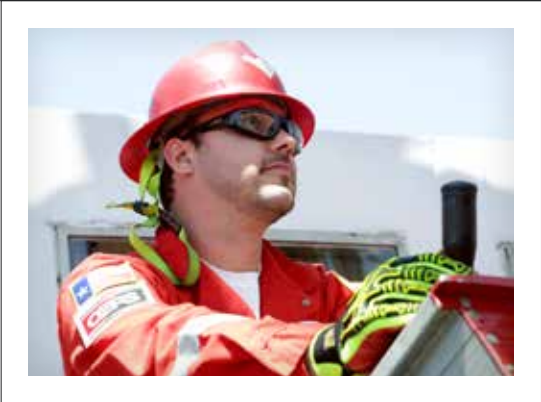
In this way we are better able to proactively match individual aspirations with potential and organizational requirements. The talent review process culminates in an annual meeting of the top 40 business leaders where our talent bench is reviewed and calibrated and key talent management decisions are endorsed.

ARTICULATED CAREER PATH

We believe the single most important "attraction and retention" differentiator is the ability to communicate and support a meaningful career path. We see this path as including a number of milestone roles that act as a foundation for further progression.

We are focused on the journey from NextGen graduate to Field Operations Manager as this lies at the heart of our business. We recognize that there are a number of pathways that intersect throughout and beyond this journey.

While a core focus is on the early to mid-careers of our engineers in the field, we will intensify our focus on the career management of our functional and technical people. We constantly seek to broaden and deepen the exposure of our high-potential talent. We do this through geographical and/or functional rotation.



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	Our Sustainability
	WORLD-CLASS PEOPLE



DEVELOPMENT

We have a defined set of leadership competencies that apply to various levels of work.

These competencies are mapped and supported by a number of programs designed to build capability and prepare our people for their next role. We are very focused on bringing greater depth to our in-house non-technical training offerings and supplement these trainings externally as needed.

EMPLOYEE INVESTMENT OPPORTUNITIES

In 2016, we launched an Employee Stock Purchase Plan (ESPP), which enables eligible employees to use payroll deductions to purchase Weatherford's ordinary shares at a 10% discount, creating a valuable and easy way to own Weatherford stock. This is just one of the many benefits we offer to our employees and is now available globally in more than 28 countries.



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Our Sustainability
GLOBAL CITIZENSHIP

We are committed to enriching the communities in which we live and work.



Active stewards in the
**LOCAL
COMMUNITY**

Dedicating resources and volunteer hours to the communities where we live and work



Recognizing
**HUMAN RIGHTS /
LABOR RIGHTS**

An unwavering commitment to act responsibly and with integrity, respecting the fundamental rights of our people



Impact through
PHILANTHROPY

Making a measurable impact by volunteering, donating resources, and getting creative

♥ Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP



Active stewards in the
**LOCAL
COMMUNITY**

Dedicating resources and volunteer hours to the communities where we live and work.

We are dedicated to being active and contributing members of the community as well as stewards of our local economy where we do business.

Natural disasters put communities and their social-service networks to the test. We are proud to step up and serve through immediate funding, volunteer assistance, and long-term support. Relief work is a long-term effort, and it is part of our culture to stand by our neighbors. Whether our employees or our communities are impacted, we take action when there is natural disaster by providing relief through programs such as food banks and the International Red Cross.

We also support our Weatherford community by providing hardship assistance to Weatherford employees in the event of a job-related injury.

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Our Sustainability
GLOBAL CITIZENSHIP



Recognizing
**HUMAN RIGHTS /
LABOR RIGHTS**

An unwavering commitment to act responsibly and with integrity, respecting the fundamental rights of our people

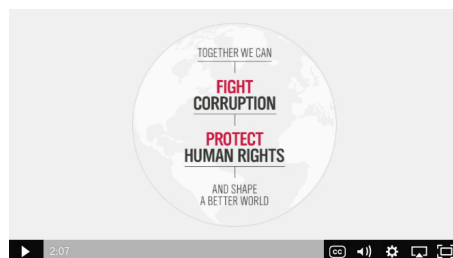
HUMAN RIGHTS

At Weatherford, we hold ourselves to the highest standards and emphasize the importance of integrity in all we do. Our new Human Rights Standard coupled with our Code of Business Conduct reinforces our commitment to conducting our business in a manner that respects the Universal Declaration of Human Rights, the Voluntary Principles on Security and Human Rights, the OECD Guidelines for Multinational Enterprises, and the International Labor Organization's core standards. We strive to ensure individual rights within our area of influence. We are committed to safeguarding the environment to preserve our way of life and the lives of future generations.

In line with this mission, we recognize United Nations International Anti-Corruption Day and Human Rights Days. Aligning anti-corruption efforts with human rights promotion and protection furthers our global integrity efforts. When people become more aware of the damage corruption does to public and individual interests, they are more likely to support campaigns and programs to prevent corruption resulting in protection of human rights.

Together, we are committed to fighting corruption, protecting human rights, and leaving a lasting and positive impact on our world. Please take a moment to view a video about how each of our actions makes a difference.

In furtherance of our zero tolerance for human rights abuses, we are adopting a Human Rights Standard that outlines our commitment to ensuring our employees and stakeholders are treated with dignity and respect as well as our commitment to assess any adverse human rights impacts relevant to our business.



 Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP

Weatherford believes that human rights must be respected throughout our operations. A failure to honor the human rights of our employees and stakeholders can create an unfavorable work or social environment that leads to low morale, employee turnover, an unengaged workforce, and can degrade our stakeholder relationships and compliance with community obligations.

LABOR RIGHTS

We respect the rights of our employees and aim to foster an environment where every employee feels safe, valued, and free to assert their views.

Weatherford is committed to diversity, in all the forms that may take. This commitment is based on a genuine belief that a diverse workforce engenders diverse perspectives that are additive to our business culture.

All of our programs are designed to promote access, inclusion, and equity with the ultimate aim of building a sustainably diverse organization at all levels.

Weatherford respects the right of employees to organize and their right of freedom of association. We also respect the right of employees to lawfully assert a point of view that may differ from that of management. Ultimately, managing this diversity of opinion through a lawfully constituted process and with the intention of seeking mutually beneficial and integrated solutions increases engagement, sustainability, and productivity of our ethical business.

 Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP



Impact through **PHILANTHROPY**

Making a measurable impact by volunteering, donating resources, and getting creative.

These globes show just a sample of our employee's contributions.

UNITED STATES



CANADA



EUROPE AFRICA



MIDDLE EAST ASIA



 Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP



Impact through **PHILANTHROPY**

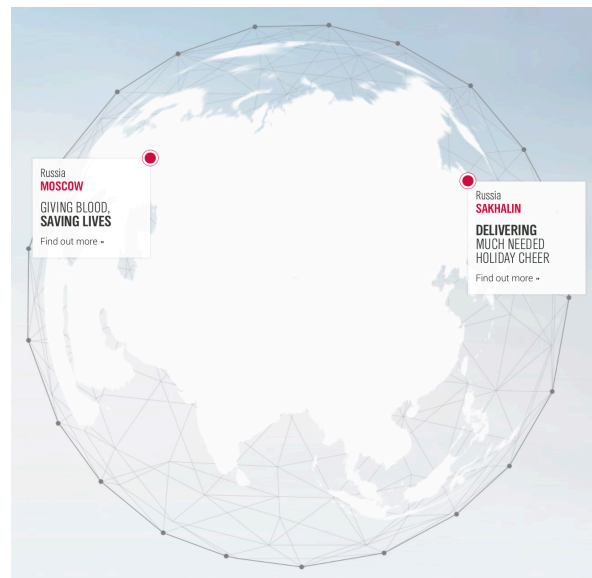
Making a measurable impact by volunteering, donating resources, and getting creative.

These globes show just a sample of our employee's contributions.

LATIN AMERICA



RUSSIA



♥ Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP



Houston, United States

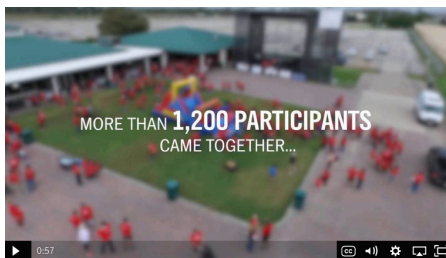
WALKING IN SUPPORT OF CHILDHOOD EDUCATION

We are proud to have presented Small Steps Nurturing Center with a donation of \$300,000 at the annual Weatherford Walks community outreach event held in Houston, Texas.

The donation will help Small Steps, a Houston-based organization dedicated to the social, emotional, physical, intellectual, and spiritual growth of economically at-risk children and their families, provide high-quality education to children ages two through six living in the First, Second, and Fifth Wards.

More than 1,200 participants registered to walk the mile-long race track in support of this local organization. Many participants also made monetary donations, which were matched one-for-one by Weatherford. The walk was followed by a donation ceremony and family day with music, games, and lunch at the race park pavilion.

The first Weatherford Walks event was held in 2014 and benefitted the Houston Area Women’s Center. It was followed by a 2015 donation to Camp Hope, a Houston organization that provides peer support, mentoring services, and housing for veterans and their families suffering from combat-related post-traumatic stress disorder. Since 2014, Weatherford Walks has raised \$888,000 for local charities.



 Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP



Louisiana, United States

**COMING TOGETHER
AS ONE WEATHERFORD
TO SUPPORT OUR COLLEAGUES
IN TIMES OF CRISIS**

In September 2016, Louisiana was hit hard by a severe amount of flooding. Unfortunately, some of our employees lost everything. We would not let them stay down for long, though.



As soon as the news spread that our colleagues needed help, a response team was mobilized in the area to help with clean-up efforts and begin the rebuilding process. While our team in Louisiana was focused on the repairs, hundreds of people in Houston donated clothing, toys, cleaning supplies, gift cards, and more to help bring a smile to their colleagues' faces. As One Weatherford, we will always support each other in times of need.

♥ Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP



Calgary, Canada

HELPING ENSURE LIFE-SAVING MEDICAL ATTENTION

Weatherford has a long history of supporting STARS air ambulance in Canada.

The organization helps transport severely ill and critically injured patients from remote areas and challenging conditions to the life-saving medical attention they need.

STARS has not only touched the lives of the community at large, but also our employees directly. We invite you to view a video our employees created to share the impact it has had on their families.

This video was used to help promote a silent auction offer of a \$50,000 credit towards any Drilling Services work to the highest bidder – it sold for \$55,000.



♥ Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP



Aberdeen, Europe Africa

CONTINUED SUPPORT FOR CLAN

Weatherford's employee-funded Sports & Social group continued their support of CLAN Cancer Support, by contributing \$8,000 USD – pushing total donations for the 2015-2016 period over \$20,000 USD.



CLAN Cancer Support is a well-established, local charity providing emotional and practical support to people affected by cancer, their families, caregivers, and friends. Services are freely offered to all from pre-diagnosis and diagnosis stages through treatment and beyond at 11 support and wellbeing centres located across north-east Scotland, Moray, Orkney, and Shetland.

Organized events that help contribute to this impressive figure included family cinema and theatre days out, golf tournaments, cycling and running challenges, as well as quarterly charity raffles. One of the largest contributions came in the form of the Three Peaks Challenge, where six Weatherford employees and one guide elected to climb the three highest peaks in England, Wales, and Scotland, all within 24 hours (including travel time).

♥ Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP



United Arab Emirates, Middle East Asia

2016 YOUNG ADIPEC

Weatherford was proud to support the 2016 Young ADIPEC initiative. The Young ADIPEC program provides exciting educational opportunities for children aged 14-17 in the United Arab Emirates (UAE), exposing them to the vast opportunities that a career in the oil and gas industry offers.

As part of our Weatherford WISE (Worldwide Initiative Supporting Education) program, we hosted an engaging hands-on experience at one of our facilities to encourage these bright young students to pursue careers in Science, Technology, Engineering, and Mathematics (STEM).



♥ Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP



Argentina, Latin America

RECYCLING PAPER, PLANTING TREES

In Argentina, we conducted an awareness campaign around the importance of waste reduction, reuse, recycling, and the protection of trees. We established a partnership with a vendor to recycle paper used in the office.

The agreement included a credit for the purchase of trees by a non-governmental organization (NGO) based on the weight of recycled paper received. The trees were then planted by the NGO with the help of Weatherford employees and the community in public parks, daycare centers, and schools. A total of 0.5 tons of paper have been collected and 50 trees planted by Weatherford employees to date.



Colombia, Latin America

SUPPORTING EDUCATION OF YOUTH IN NEED

We donated 305 school kits for children ages 3-11, and 90 learning toys for babies ages 0-2, in an area of Colombia where the need for educational materials is great and Weatherford wanted to help promote academic development.

This act of service, an approximately \$5,600 donation, is another example of Weatherford WISE in action.

♥ Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP



Moscow, Russia

**GIVING BLOOD,
SAVING LIVES**

Weatherford held a blood donation initiative for children with oncohaematological and other serious diseases with the support of “Podari Zhizn” (“Gift of Life”) charity fund.

Employees of our Moscow office participated in this initiative by hosting their region's first blood donation campaign in the office. For children suffering from blood diseases and leukemia, donors are the only hope. After being exposed to chemotherapy, the human body needs time to start producing its own blood cells. Donors help children diagnosed with cancer and currently under treatment, children injured in accidents, and children who are dealing with a serious medical surgery.

♥ Annual Report 2016
Our Sustainability
GLOBAL CITIZENSHIP



Sakhalin, Russia

**DELIVERING
MUCH NEEDED HOLIDAY CHEER**

On New Year's Eve, employees in our Sakhalin, Russia, and Aktau and Aksai, Kazakhstan locations took part in charity campaigns that provided gifts for disabled and low-income children.

In Aktau, 'Adal' Charity Foundation, as part of its annual "Holidays Come to Children" campaign, published a list of gifts the children asked for in their letters to Santa. In Aksai, the volunteers requested the lists of low-income families with children from the local Akimat. The money raised by our colleagues in Kazakhstan was used to buy holiday items, and then the desired gifts and sweets were presented to the happy kids on New Year's Eve.

For years, Weatherford Sakhalin has participated in these charity events. In 2016, our colleagues raised 15,000 RUR to buy requested clothes for children of the local infant orphanage.



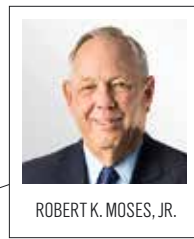
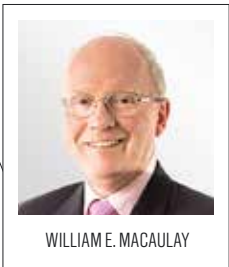
BOARD OF DIRECTORS



CORPORATE OFFICERS



BOARD OF DIRECTORS



♥ Annual Report 2016
Our Leadership
BOARD OF DIRECTORS



WILLIAM E. MACAULAY

Mr. Macaulay is the Chairman and Co-Chief Executive Officer of First Reserve. He has been with First Reserve, a global private equity and infrastructure investment firm focused on the energy industry, since 1983. Mr. Macaulay is jointly responsible for supervision of the firm's investment program and strategy, as well as overall management of the firm.

Mr. Macaulay sits on all of the firm's investment committees. Mr. Macaulay served as a director of Weatherford Enterra from October 1995 to May 1998. Mr. Macaulay also served as Director of Corporate Finance for Oppenheimer & Co., Inc., where he worked from 1972 to 1982.

Previously, Mr. Macaulay served as Chairman of CHC Group Ltd., Dresser-Rand Group, Inc., Foundation Coal Holdings Inc. and Pride International, and as a director of Dresser, Inc. and National Oilwell Varco.

Education:

City College of New York, B.B.A.
University of Pennsylvania, Wharton School of Business, M.B.A.

Age:

71

Director since:

1998

Committees:

2016 – 2017
Compensation (Chair)

2017 – 2018
Chairman of the Board of Directors

Other public company boards:

Glencore Xstrata plc

Relevant qualifications and experience:

Serves as Chairman, i.e. the lead director, of the Company's Board

Significant investment and financial expertise as chairman of one of the world's leading energy and natural gas resources private equity firms

Chief executive officer experience

Extensive knowledge of the oilfield service industry

Expansive depth of knowledge of the Company's business, as a result of his 20-years of experience with the Company and its predecessor

♥ Annual Report 2016
Our Leadership
BOARD OF DIRECTORS



MOHAMED A. AWAD

Mr. Awad is a retired executive who most recently served as Chairman of Schlumberger–Middle East and Asia, a role he held from 2001 to 2012.

Mr. Awad joined Schlumberger in 1981 and, over the next 30 years, held positions of increasing responsibility, both internationally and in the U.S., including in the wireline, well services, drilling and measurement, oilfield services and corporate groups. In addition to his role at Schlumberger, Mr. Awad served as a director on Arabian Drilling Company in Saudi Arabia from 2005 until 2012.

Education:

University of Tulsa, M.S., Petroleum Engineering
 Cairo University, B.S., Petroleum Engineering

Age:

67

Director since:

2014

Committees:

2016 – 2017
 Corporate Governance and Nominating
 Health, Safety and Environment
 2017 – 2018
 Compensation
 Health, Safety and Environment

Other public company boards:

None

Relevant qualifications and experience:

Wealth of experience with a career in the oilfield services industry spanning 30+ years
 Strong technology background which enables him to help guide the Company's strategic direction
 Deep appreciation for diversity established through international leadership experience
 Expertise in Middle East and Asia regions proves beneficial in conducting business in emerging markets

♥ Annual Report 2016
Our Leadership
BOARD OF DIRECTORS



DAVID J. BUTTERS

Mr. Butters has been Chairman, President and Chief Executive Officer of Navigator Holdings, Ltd., an international shipping company, the principal business of which is the transport of liquefied petroleum gas, since September 2008.

From 1969 to September 2008, Mr. Butters was a Managing Director of Lehman Brothers Inc., an investment banking company and was previously Chairman of the Board of Directors of ACOL Tankers Ltd., a privately held oil tanker company.

Education:

Boston College, B.S.
Columbia University Business School,
M.B.A.

Age:

76

Director since:

1984

Committees:

2016 – 2017
Corporate Governance and Nominating (Chair)
Audit

2017 – 2018
Corporate Governance and Nominating (Chair)
Audit

Other public company boards:

GulfMark Offshore, Inc. (Chairman)
Navigator Holdings, Ltd.

Relevant qualifications and experience:

Extensive career in investment banking and finance, an asset to the Audit Committee

Chief executive officer and leadership experience

Broad knowledge of oil and gas and shipping industries

Expansive depth of knowledge of the Company's business, as a result of his 30-year directorship on our Board

♥ Annual Report 2016
Our Leadership
BOARD OF DIRECTORS



JOHN D. GASS

Mr. Gass is a retired executive who was formerly a Vice President of Chevron Corporation and President of Chevron Gas and Midstream, a role held from 2003 until 2012.

Mr. Gass joined Chevron in 1974 and his career spanned 38 years during which he held positions of increasing responsibility in engineering, operations and executive management, serving both domestically and various global locations.

Mr. Gass has been a director of Southwestern Energy Company since November 2012. He became a director of Suncor Energy Inc. in February 2014. For the past two years, he served as Chairman of the Board of Visitors for the Vanderbilt School of Engineering and is on the Advisory Board for the Vanderbilt Eye Institute. He is a member of the American Society of Civil Engineers and the Society of Petroleum Engineers.

Education:

Vanderbilt University, B.E., Civil Engineering
 Tulane University, M.E., Civil Engineering

Age:

65

Director since:

2013

Committees:

2016 – 2017
 Compensation
 Health, Safety and Environment
 2017 – 2018
 Compensation (Chair)
 Health, Safety and Environment

Other public company boards:

Southwestern Energy Company
 Suncor Energy Inc.

Relevant qualifications and experience:

38 years of experience in the energy exploration and production industry, providing insight into the needs and priorities of the Company’s customers
 Executive leadership experience, with a strong emphasis in operational strategy, major project development, and executive management
 Significant international experience in Europe, Africa and the Asia Pacific region

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FRANCIS S. KALMAN

Mr. Kalman serves as a senior advisor to a private investment subsidiary of Tudor, Pickering, Holt and Co., LLC that specializes in direct investments in upstream, midstream and oilfield service companies.

Mr. Kalman served as Executive Vice President of McDermott International, Inc. from 2002 until his retirement in 2008 and as Chief Financial Officer from 2002 until 2007. From 2000 to 2002, he was Senior Vice President and Chief Financial Officer of Chemical Logistics Corporation; from 1999 to 2000, he was a principal of Pinnacle Equity Partners, LLC; from 1998 to 1999, he was Executive Vice President and Chief Financial Officer of Chemical Logistics Corporation; and from 1996 to 1997, he was Senior Vice President and Chief Financial Officer of Keystone International, Inc.

Mr. Kalman started his career as a Certified Public Accountant with PriceWaterhouse and Co. In addition to the above, he has served in various financial capacities with Atlantic Richfield Company (1975 to 1982), United Gas Pipeline (1982 to 1991) and American Ref-Fuel (1991 to 1996).

In addition to his existing directorships, during the past five years, Mr. Kalman has also served on the board of Pride International, Inc., which merged into Ensco plc, and CHC Group Ltd.

Education:

Long Island University, B.S., Accounting

Age:

69

Director since:

2013

Committees:

2016 – 2017
 Audit (Chair)
 Corporate Governance and Nominating
 2017 – 2018
 Audit (Chair)
 Corporate Governance and Nominating

Other public company boards:

Ensco plc
 Kraton Performance Polymers, Inc.

Relevant qualifications and experience:

Extensive knowledge in accounting and financial reporting
 Chief financial officer experience and serving as chairman of the audit committee of other public companies
 Executive leadership and strategic planning experience in the international energy service industry
 Experience in multiple components of the energy industry, including internationally

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MARK A. MCCOLLUM

Mr. McCollum has over 36 years of leadership experience in the energy sector. Prior to joining Weatherford in March 2017 he served as Chief Financial Officer of Halliburton Company, a position he started in 2008 and resumed in July of 2016 following an interim role as Chief Integration Officer during the pendency of Halliburton's proposed acquisition of Baker Hughes Incorporated.

Prior to joining Halliburton, Mr. McCollum held a number of senior positions at Tenneco, Inc., including Chief Financial Officer, and served as an Audit and Advisory Partner in Arthur Andersen's Energy Division, where he began his career. He is also a registered CPA in the State of Texas.

Mr. McCollum is a member of the Board of Directors and the Audit and Compensation Committees at Archrock, Inc., previously known as Exterran Holdings. He is also a Regent at Baylor University and on the Baylor College of Medicine Board of Trustees.

Education:

Baylor University, Bachelor Degree in Business Administration and Accounting

Age:

58

Director since:

2017

Committees:

None

Other public company boards:

ArchRock, Inc.

Relevant qualifications and experience:

Extensive knowledge of and experience in the oilfield service industry

Significant leadership experience, with a strong background in accounting and finance

Deep understanding of the challenges facing the industry and strong knowledge of customer demands and desires

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ROBERT K. MOSES, JR.

Mr. Moses is a private investor, principally in the oil and gas exploration and oilfield services sectors in Houston, Texas, and has invested for more than 20 years.

He served as Chairman of the Board of Directors of Weatherford Enterra from May 1989 to December 1992 and continued on as a director of Weatherford Enterra from December 1992 to May 1998.

Mr. Moses also devotes substantial time to serving on boards of local healthcare and educational institutions.

Education:

University of Texas, B.A., Economics

Age:

77

Director since:

1998

Committees:

2016 – 2017
 Audit
 Compensation
 Health, Safety and Environment

2017 – 2018
 Health, Safety and Environment

Other public company boards:

None

Relevant qualifications and experience:

Significant investment experience, with an understanding of how to manage through commodity cyclicality

Extensive knowledge of and experience in the oilfield service industry and ability to identify value opportunities

Committed to enhancing and improving the communities in which the Company operates

Substantial institutional knowledge of one of Weatherford's most significant legacy companies and a committed ambassador for the Company with customers and local communities

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GUILLERMO ORTIZ

Dr. Ortiz is currently a partner and Chairman for BTG Pactual for Latin America, a Latin American investment bank based in Brazil.

He served as the Chairman of Banorte, the third largest bank in Mexico from 2010 until 2014; Governor of the Bank of Mexico from 1998 until 2009; and as Chairman of the Board of the Bank for International Settlements (BIS) in 2009. He previously served as Secretary of Finance and Public Credit in Mexico, from 1994 to 1998.

Dr. Ortiz was also Executive Director at the International Monetary Fund and is a director of several international non-profit organizations. He is currently a member of "The Group of Thirty," an international body of leading financiers and academics.

Education:

National Autonomous University of Mexico, B.A., Economics
Stanford University, M.Sc. and Ph.D., Economics

Age:

68

Director since:

2010

Committees:

2016 – 2017
Audit
Compensation

2017 – 2018
Audit (Vice Chair)
Compensation

Other public company boards:

Grupo Aeroportuario del Sureste S.A.B. de C.V.
Mexichem S.A.B. de C.V.
Vitro S.A.B. de C.V.
BTG Pactual

Relevant qualifications and experience:

Extensive international finance and banking experience in the public and private sector

Expertise regarding global economic matters and multi-national financing, an important element of the Company's global strategy

International perspective, with a focus on Latin America

Frequent speaker, author of topical articles, and educator, providing a current perspective on financial matters

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EMYR JONES PARRY

Sir Emyr has served as the Chancellor of Aberystwyth University, located in Wales, from 2008 to the present and was Chairman of the All Wales Convention, a body established by the Welsh Assembly Government to review Wales’s constitutional arrangements, from 2007 to 2009.

He was Chairman of the Corporate and Social Responsibility External Advisory Group of First Group plc, a transport operator, from 2008 to 2011 and was the Chairman of Redress, a human rights organization from 2008 to 2016. Sir Emyr previously held numerous diplomatic positions, including UK Permanent Representative to the UN from 2003 to 2007 and UK Ambassador to NATO from 2001 to 2003, specializing in European Union affairs including energy policy. He is also the President of the Learned Society of Wales and began his three-year term of office in May of 2014.

Education:

University of Cardiff, B.Sc., Theoretical Physics
 University of Cambridge, Ph.D., Polymer Physics

Age:

69

Director since:

2010

Committees:

2016 – 2017
 Health, Safety and Environment (Chair)
 Corporate Governance and Nominating
 2017 – 2018
 Health, Safety and Environment (Chair)
 Corporate Governance and Nominating

Other public company boards:

None

Relevant qualifications and experience:

Wealth of government relations, diplomatic and negotiation experience
 High level of public and social policy knowledge
 Important international perspective, with an emphasis on global issues and European markets
 Years of dedicated focus on social responsibility, sustainability and human rights

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ROBERT A. RAYNE

Mr. Rayne is the current Chairman of Derwent London plc and former non-executive director of LMS Capital plc, an investment company listed on the London Stock Exchange.

He was the Chairman of LMS Capital from February 2010 to January 2012 and a director of LMS Capital since February 2010. Mr. Rayne was the Chief Executive Officer and a director of LMS Capital from June 2006, when the investment business of London Merchant Securities plc was demerged and LMS Capital was formed to hold this business, until February 2010. Mr. Rayne was employed by London Merchant Securities from 1968 to June 2006 and served as its Chief Executive Director from May 2001 to June 2006.

Mr. Rayne also serves as the trustee for several charitable foundations, including the National Theatre Foundation, the Imperial College Endowment Fund and the Children of Success Schools, each in the UK.

Education:

Malvern College
New York Institute of Finance, Diploma in Accounting, Law and Working in the Stock Exchange

Age:

68

Director since:

1987

Committees:

2016 – 2017
Audit (Vice Chair)
Corporate Governance and Nominating
Health, Safety and Environment

Other public company boards:

ChyronHego Corporation
LMS Capital plc
Derwent London plc (Non-Executive
Chairman)

Relevant qualifications and experience:

Serves as Vice Chairman and Presiding Director, i.e. the lead independent director, of the Company's Board and leads the executive sessions of the non-management Director

Financial and investment expertise in a wide range of sectors in addition to the oilfield service industry, including the real estate, media, consumer and technology industries

Chief executive officer and leadership experience, as well as other public company board and governance experience

30-year tenure on the Board provides significant institutional knowledge of the Company



CHRISTINA M. IBRAHIM



KYLE CHAPMAN



LANCE R. MARKLINGER



JENNIFER L. PRESNALL



NATALIA G. SHEHADEH



KAREN DAVID-GREEN



FREDERICO JUSTUS



CHRISTOPH BAUSCH



MARK A. MCCOLLUM



JAMES D. LUKEY



MARIO RUSCEV



JAMES C. PARENT



DOUG M. MILLS

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CHRISTINA M. IBRAHIM

Christina M. Ibrahim is the Executive Vice President, General Counsel, and Corporate Secretary at Weatherford.

Christina brings more than 20 years of legal experience in the oilfield services industry, and is responsible for advising the Board, CEO, and other executive management members in the legal affairs of the company such as governance, compliance, litigation, and commercial business, and leads the global legal department. She oversees policy and creates the strategy and structure for the legal department. She has implemented the Weatherford Enterprise Risk Management and is a member of Weatherford's Sustainability Committee, which drives the sustainability themes and focus areas for the Company each year.

Prior to joining Weatherford, she served as Vice President, Chief Global Commercial Counsel, and Corporate Secretary of Halliburton Company, with additional responsibility for the Supply Chain, M&A, Employment, Securities, and Real Estate practice groups. In her 18 years at Halliburton, she held several leadership positions, including Vice President, General Counsel, and Corporate Secretary for a Halliburton joint venture company. She also served in the practice areas of Governance, Commercial, Regulatory, and Employment law. Prior to joining Halliburton, Christina was a Litigation Attorney with the law firm Wickliff and Hall, P.C.

An active member in the community, Christina is proud supporter of the Texas State Bar, Texas General Counsel Forum, American Bar Association, Association of Corporate Counsel, Women's Energy Network, and the Society of Corporate Secretaries and Governance Professionals. Christina also serves on several local not-for-profit boards including the Houston Area Women's Center, Prevent Blindness, Texas, and the Association of Women in Energy. Additionally, she serves on the executive leadership team of the Go Red American Heart Association campaign and is a former director of The Rose and the Holocaust Museum Houston.

Christina has received numerous awards recognizing her leadership and achievements including, most recently, the National Diversity Council's Influential Women Leadership Award. She was selected as a Houston Business Journal's Women in Energy Leadership honoree, and named a Greater Houston Women's Chamber of Commerce Breakthrough Woman.

Christina holds a Bachelor of Science in Business Management and Finance from Virginia Tech and a Juris Doctorate degree from Thurgood Marshall School of Law where she graduated magna cum laude.

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FREDERICO JUSTUS

Frederico Justus is President of Regional Operations.

He is responsible for all of Weatherford's regions in both hemispheres and also serves on the Sustainability Committee, helping to provide a diverse perspective of sustainability needs across the organization.

Frederico joined Weatherford in 2010 and has held various positions including Vice President roles for Continental Europe, Europe and Caspian, Sub-Saharan Africa, and Middle East and North Africa.

In his more than 18 years experience in the oil and gas industry, he has worked all over the globe. Prior to joining Weatherford, Frederico spent 12 years working for Schlumberger in various management assignments.

Early in his career with Weatherford, Frederico was responsible for three different regions – Europe, Sub-Saharan Africa (SSA), and the Middle East – where he led substantial enhancements, including several integrated projects in Europe and several high-profile managed pressure drilling projects in offshore Angola. Under his leadership, Weatherford gained positive offshore market share distribution in the West Coast of SSA, won the biggest wireline contract ever executed in Kuwait, and also reduced non-productive time in the complex Saudi Arabia market by 50%.

Frederico graduated with a Mechanical Engineering degree with specializations in Strategic Marketing at Stanford University and an Integrated Reservoir Management degree from the Institute of Petroleum and Imperial College, London.

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NATALIA G. SHEHADEH

Natalia G. Shehadeh is the Chief Compliance Officer for Weatherford.

In this role, Natalia leads a global team of lawyers, forensic accountants, and compliance professionals responsible for daily ethics, anticorruption, antitrust, import, export, trade sanctions, boycott, data privacy, and other compliance matters for Weatherford's global operations. She is a member of the Sustainability Committee, ensuring the enterprise sustainability goals are weaved into the fabric of our organization and supported by our Code of Business Conduct.

Natalia joined Weatherford in August 2009 as Senior Counsel and Director of Trade Compliance from Shell Oil Company where she was Senior Counsel for Export Controls and Sanctions Compliance. Prior to joining Shell in June 2007, Natalia was Of Counsel with the Washington D.C. office of the law firm Greenberg Traurig, LLP where she advised domestic and multinational customers on export controls, trade sanctions, antiboycott, and antibribery compliance matters.

Early in Natalia's career she focused on export controls across various high-tech sectors including aviation, defense, aerospace, IT, and even emerging technologies in the nanotech and pyrotechnics spaces. She hails originally from Madrid, Spain, and was raised and schooled in the United States, specifically at the University of Houston and South Texas College of Law. Natalia most enjoys her time spent in the field with our staff working on grassroots compliance and cultural awareness.

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MARIO RUSCEV

Dr. Mario Ruscev is Weatherford's Executive Vice President, President Product Lines, and Chief Technology Officer.

Mario is responsible for leading Weatherford's operational team and strengthening the Company's integrated product line strategy. With a firm commitment to delivering the highest service quality and reliability to our customers, Mario works to enhance Weatherford's technological capabilities and implementing and advancing our industrial innovations.

He brings more than 30 years of global operations experience in the oilfield service and technology industries, including 23 years at Schlumberger and, most recently, serving as Chief Technology Officer of Baker Hughes. Prior to joining Baker Hughes, Mario served as Chief Executive Officer of Geotech Seismic Services and as Chief Executive Officer of FormFactor, a semiconductor testing equipment manufacturer that uses nanotechnology.

Early in his career, Mario formed a research team that developed imaging systems such as container imaging, which uses gaseous sensors to provide images of container contents. This technology led to the development of the airport luggage screening system that remains in use today. Subsequently, he has led a number of teams whose work has significantly advanced the success of wireline logging tools, seismic resolution and measurement capabilities, and underground water management and carbon sequestration.

Mario earned his Doctorate in Nuclear Physics from the Pierre and Marie Curie University in Paris and his Ph.D. in Nuclear Physics from Yale University. He is also a former Director of the Global Carbon Capture and Storage Institute, having served from 2010-2016.

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MARK A. MCCOLLUM

Mark A. McCollum is President, Chief Executive Officer, and Director.

Mr. McCollum has over 36 years of leadership experience in the energy sector. Prior to joining Weatherford in March 2017, he served as Chief Financial Officer of Halliburton Company, a position he started in 2008 and resumed in July of 2016 following an interim role as Chief Integration Officer during the pendency of Halliburton's proposed acquisition of Baker Hughes Incorporated. Prior to joining Halliburton, Mr. McCollum held a number of senior positions at Tenneco, Inc., including Chief Financial Officer, and served as an Audit and Advisory Partner in Arthur Andersen's Energy Division, where he began his career.

Mr. McCollum is a member of the Board of Directors and the Audit and Compensation Committees at Archrock, Inc., previously known as Exterran Holdings. He is also a Regent at Baylor University and on the Baylor College of Medicine Board of Trustees. Mr. McCollum received his Bachelor Degree in Business Administration and Accounting from Baylor University, and is a registered CPA in the State of Texas.

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LANCE R. MARKLINGER

Lance R. Marklinger is President of Global Sales for Weatherford.

In this position, he oversees Weatherford's customer engagement culture and seeks opportunities to foster collaboration and integrated solutions that provide enhanced value to operators.

Lance's career with Weatherford began in 2010 as Region Vice President for Russia. He later became President of Well Construction and Completion and then Eastern Hemisphere President prior to his current role. With more than 30 years of experience in the oil and gas industry, Lance has gained extensive global aptitude through his numerous assignments around the world. Prior to joining Weatherford, he held various leadership positions with Schlumberger in North America and Russia.

A considerable amount of his time in Russia was dedicated to new business start-ups throughout the country and implementing merger and acquisition strategies. These experiences allowed Lance to gain valuable insight into the transactional and cultural nuances that are key to establishing a strong commercial presence within the Russian petroleum sector.

Lance studied Petroleum Technology and holds a degree from Southern Alberta Institute of Technology.



KYLE CHAPMAN

Kyle Chapman is the Vice President of QHSSE for Weatherford.

Kyle is responsible for driving the culture of health and safety, service quality excellence, enterprise security, and environmental protection in all we do. His knowledge of product line and regional operations provides him an invaluable lens from the field. Kyle is also a member of the Sustainability Committee, driving conversations around our safety-enabled technologies, processes, and reduced environmental footprint.

He began his tenure with Weatherford in 1999 as a Design Engineer in the U.S. and then moved to the Latin American region in 2001. Since then, he has held various positions within the company, becoming well versed in our technological offerings and global footprint. He has served as President of Product Line Marketing, and President of the Completion, Production, and Well Construction business units. He has also served as Vice President of the Western Hemisphere, Vice President of Latin America, Country Manager and Central Area Manager for Mexico, Country Manager for Trinidad and Tobago, and Region Business Unit Manager for the main well construction product lines throughout Latin America. He has lived in Brazil, Venezuela, Argentina, Trinidad, and Mexico, and is fluent in Spanish and Portuguese.

In early 2009, Kyle was directly involved in managing the ATG I, II, and IV projects in the Chicontepec field in Mexico, together, the largest integrated project that Weatherford had undertaken globally. The project included the ramp-up of personnel, infrastructure, and day-to-day operations. The project went from zero to 42 drilling rigs operating in a short period of time with associated headcount going from less than 50 people to over 4,000 in the same time period. This is just one of the many accomplishments Kyle has had over his career with Weatherford.

Kyle holds a Bachelor of Science in Mechanical Engineering from Texas Tech University.

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JENNIFER L. PRESNALL

Jennifer L. Presnall is the Vice President of Audit Services for Weatherford.

In this role, Jennifer and her team are responsible for providing independent assurance that Weatherford's risk management, governance, and internal control processes are operating effectively. These objectives are achieved through a combination of assurance and consulting work provided across all functions and product lines within the organization. The Department of Audit Services provides insight and recommendations based on analysis and assessment of data and business processes in order to ensure efficiency and effectiveness of operations, reliability of financial and management reporting, compliance with laws and regulations, and safeguarding of assets.

Jennifer joined Weatherford in 1998 as an Internal Audit Manager and was promoted to Director in 2000. Five years later, she took the position of Corporate Controller – Internal Reporting from mid-2007 to mid-2010. Jennifer returned to Internal Audit in May of 2010 and was again promoted to Vice President of Audit Services in May 2011. She began her career as an auditor for The University of Texas Medical Branch in Galveston, Texas, and had a short stint at Ernst and Young LLP prior to joining Weatherford.

After visiting her first rig at age 18, she never lost the passion for the oil and gas industry. Now, almost 20 years after joining Weatherford, she has had the opportunity to visit operations in over 20 countries on five different continents.

Jennifer is a Certified Information Systems Auditor as well as a member of the Houston Chapter of the Institute of Internal Auditors and Information Systems Audit and Control Association. She obtained her Bachelors of Business Administration in Accounting from Cleveland State University.

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CHRISTOPH BAUSCH

Christoph Bausch is the Executive Vice President and Chief Financial Officer of Weatherford. He assumed this position in December 2016.

Christoph's previous experience as a public company CFO, his financial expertise, depth of knowledge in the oil and gas industry, as well as leadership capabilities further strengthen Weatherford's focus on financial discipline, cash flow generation, and improved cost efficiencies.

In May 2016, he joined Weatherford as the Controller-Product Lines. Prior to joining the Company, and since May of 2011, he served as the Executive Vice President and Chief Financial Officer of Archer Limited, an oilfield services company publicly traded in Norway on the Oslo Stock Exchange. Before he joined Archer, Christoph served as a Global Finance Director of Transocean. Prior to that role, he had a 20-year international career with Schlumberger where he held a variety of senior financial positions in the United States, United Arab Emirates, France, Mexico, Venezuela, and Germany across a number of business segments covering operations, engineering, manufacturing, and supply chain.

Early in his career, Christoph worked with a team to program and operate a manufacturing scheduling software. He also led successful contract negotiations of one of the first integrated projects which was a multibillion dollar contract in Venezuela with PDVSA. He managed implementation of several larger ERP systems during his career, purchased and sold many businesses, and led numerous business improvement projects.

Christoph holds an M.B.A. degree ("Diplom Kaufmann") from the University Of Mannheim, Germany. He is fluent in English, German, and Spanish and proficient in French. He and his wife have four children and reside in Geneva, Switzerland.

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KAREN DAVID-GREEN

Karen David-Green is the Vice President of Investor Relations, Marketing, and Communications for Weatherford.

In this role, she is responsible for leading the Company's strategic communications, public affairs, and forward-thinking brand. She is also a member of the Disclosure and Sustainability committees, helping ensure consistent messaging in the market place and progressing our sustainability agenda.

Karen joined Weatherford in June 2010 as Vice President of Investor Relations. She then also led Corporate Communications for several years before assuming further responsibility for Marketing. Prior to joining Weatherford, Karen held the role of Vice President of Equity Research covering the U.S. Oil Services and Equipment Industry at Oppenheimer, CLSA, and The Royal Bank of Canada. Karen also held the position of Director of Fixed Income Research at American General Corporation where she was responsible for both the investment grade and high-yield chemical portfolio analysis and allocations. Following her Wall Street career, she served as the head of Global Market Research at Baker Hughes.

Karen is a member of the IPAA/PESA Education Advisory Board supporting student learning in science, mathematics, and emerging technology concepts. She is a member of the Greater Houston Partnership's Executive Women's Partnership and the Women's Energy Network. She is also a former Advisory Board Member of The Women's Fund.

Karen received her Bachelor of Business Administration from the University of Texas at Austin where she majored in Finance.



JAMES D. LUKEY

James D. Lukey serves as the Company's Vice President of Human Resources.

In his current capacity, James leads the global human resources function across all regions and global product lines in addition to all corporate functions. James is also a member of the Sustainability Committee where he helps ensure a talent management culture that provides our employees with the best opportunities to succeed.

James joined Weatherford in 2007 as the company's Human Resources Director in Perth with responsibility for the Australian markets. In 2009, he was named Human Resources Director for Weatherford's Asia Pacific region where he served until 2013. Prior to joining Weatherford, James spent over 15 years in a broad range of human resource and labor relations roles including five years in the mining sector at Iluka Resources, a major producer of Titanium Dioxide based in Perth, Western Australia, and global mining house Rio Tinto Group in Perth, Australia.

After graduating, James spent his early career in paid and unpaid roles supporting community advocacy groups. He is a strong believer in social justice and the power of companies and communities working together to improve society. As the proud father of a child on the autism spectrum, he has become an advocate for those who are less advantaged.

James holds a Bachelor of Arts degree in Industrial Relations from The University of Western Australia.

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JAMES C. PARENT

James C. Parent (“Jim”) is the Vice President of Tax. He is responsible for all areas of tax, including global tax planning and compliance.

Jim began his tenure at Weatherford in 2012. Prior to joining Weatherford, and beginning in 2006, Jim served as Vice President of Tax Reporting at Tyco International based out of Princeton, New Jersey, where he was responsible for the global tax accounting, tax compliance, and tax technology function. During his tenure, he built and managed a tax group of approximately 45 staff which was responsible for remediating a tax material weakness as well as tax accounting aspects of the spin-off of both Tyco’s 2007 separation of Covidien plc and TE Connectivity and Tyco’s 2012 separation of Tyco Flow Control International Ltd and ADT Corporation. From 1993 to 2006, James pursued several roles at Pricewaterhouse Coopers from a Consultant, Senior Manager, and finally, Tax Director. James was in the Consumer Industrial Products Group serving multinational corporations, and was responsible for providing, coordinating, and identifying tax opportunities for customers.

Jim enjoys running, biking, and scuba diving, when time permits. He holds degrees from the University of Connecticut, University of Hartford and University of Connecticut School of Law. Married with two daughters, he is in denial that his oldest daughter is looking at colleges and his youngest daughter can easily beat him in a race of almost any distance, by quite a bit.

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DOUG M. MILLS

Doug M. Mills has been / has served as Vice President and Chief Accounting Officer since June 2013, and serves as the Company's principal accounting officer.

In this role, Doug oversees the accounting and financial reporting functions for the Company and has been responsible for helping with recent capital market transactions to reduce the debt ratio and streamline the cost structure in one of the most challenging markets in recent history.

Doug joined Weatherford in 2003 and has served in various accounting and controllership capacities in Houston, Aberdeen, and London. He has had corporate and regional controller positions of increasing responsibility, and in 2011 was appointed Vice President of Corporate Accounting. Doug has over five years of public accounting experience with the firms of Ernst and Young and Arthur Andersen.

During his tenure with Weatherford, he has streamlined the monthly accounting process by reducing the time to close each month by more than 7 days, resulting in significant cost realizations.

In his personal life, Doug is an avid traveler and has visited over 50 countries immersing himself in cultures all around the world.

He is a certified public accountant and holds a MPA/BBA from the University of Texas.

CORPORATE INFORMATION

Weatherford operates in over 90 countries and has a network of approximately 880 locations, including manufacturing, service, research and development, and training facilities.

Weatherford International plc

Bahnhofstrasse 1
6340 Baar, Switzerland
4-6 Rue Jean-François Bartholoni
1204 Geneva, Switzerland



Stock Exchange

NYSE:WFT



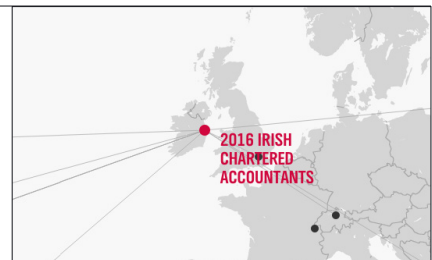
2016 Independent Registered Accounting Firm

KPMG LLP
811 Main Street
Suite 4500
Houston, TX 77002
USA



2016 Irish Chartered Accountants

KPMG
1 Stokes Pl., St. Stephen's Green
Dublin 2,
D02 DE03
Ireland


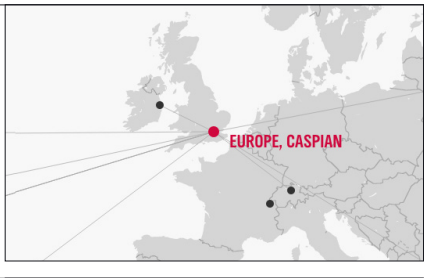


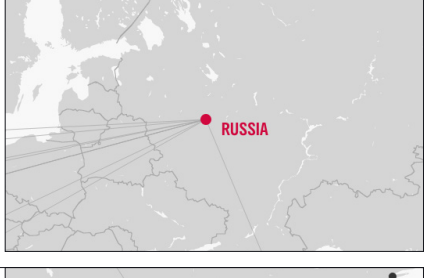



Financial Information

For further financial information about Weatherford International plc, please contact our U.S. Investor Relations department at:
2000 St. James Place, Houston, TX 77056, USA,
or visit our website at ir.weatherford.com/IR/



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Corporate Information
REGIONAL OFFICES

<p>Canada</p>	<p>333 5th Avenue S.W., Suite 1100 Calgary, Alberta T2P 3B6 Canada</p>	
<p>Europe, Caspian</p>	<p>33 Robert Adam Street London W1U 3HR</p>	
<p>Latin America</p>	<p>Carrera 7 No. 71-52 Tower B, 18th Floor, Bogota, Colombia</p>	
<p>Middle East, North Africa</p>	<p>4th Interchange, Al Barsha Sheikh Zayed Road Al-Khaimah Building II Dubai. UAE</p>	
<p>Russia</p>	<p>4, 4th Lesnoy Pereulok 12 - 14th floors Moscow Russia 125047</p>	
<p>United States</p>	<p>2000 St. James Place Houston, TX 77056 USA</p>	



ACKNOWLEDGEMENTS



VIDEO SUPPORT TEAMS

USA

Stephen Bosch
Facilities

Tony Hill
Safety

Shawn Holden
Safety

Kerry Holmes
Safety

Paul Lincoln
Laboratories

Susan Love-Saranie
Human Resources

Patrick Marnock
Manufacturing

Jared McIntyre
Safety

Kirstin Whiting
Laboratories

NORWAY

Cecile Drange
Sales

Ragnar Evensen
Safety

Eugene Nathan
Management

Eric Potts
QHSSE

Lisa Wessel
Marketing

SAUDI ARABIA

Taha Alchalabi
Base Operations

Ghadah Alshibil
Business and Market Intelligence

Emad A. Gomaa
Safety

Chris Whitwell
Marketing

SUSTAINABILITY TEAM

Stephanie Accuosti
Compliance

Andrew Baer
Security

Ellen Chin
Human Resources

Wendy Fox
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Human Resources

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Artificial Lift Systems

Chris Whitwell
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