

WEATHERFORD NORGE AS' NORWAY TRANSPARENCY ACT STATEMENT ON HUMAN RIGHTS AND DECENT WORKING CONDITIONS

This report is made by Weatherford Norge AS and describes the main features of its due diligence assessments in line with the requirements pursuant to Section 5 of the Norwegian Transparency Act ("the "Transparency Act").

The Transparency Act requires companies covered by the law to conduct due diligence regarding risks of actual or potential adverse impacts on fundamental human rights and decent working conditions that the companies have either caused or contributed towards, or that are directly linked with the companies' operations, products or services via their supply chains or business partners. The due diligence entails identifying and managing such actual or potential adverse impacts based on a risk-based and proportionate approach. The companies shall account for this due diligence and respond to information requests from third parties related to the same.¹

This statement is made available on the Weatherford International website and referred to in Weatherford Norge AS's annual report.

1. ABOUT WEATHERFORD

Organisation and activities

Weatherford Norge AS ("**Weatherford Norge**") is a wholly owned indirect subsidiary of Weatherford International Public Limited Company, an Irish public limited company registered at 70 Sir John Rogerson's Quay, Dublin 2, Ireland (hereinafter "Weatherford," the "Company", "we" "us" and "our"). Weatherford's principal address is 2000 St. James Place, Houston, Texas 77056. Weatherford Norge follows and benefits from the global policies and processes of Weatherford. Where information in this statement is relevant to Weatherford in Norway specifically, Weatherford Norge will be referenced.

Weatherford is a leading global energy services company providing equipment and services used in the drilling, evaluation, well construction, completion, production, intervention, and responsible abandonment of wells across the broad spectrum of energy sources.

In Norway, we provide equipment and services used in well construction, intervention, and responsible abandonment of wells. Our key product lines in 2023 were tubular running services, completions, liner hangers and cementation products.

We conduct business in approximately 75 countries, answering the challenges of the energy industry with 335 operating locations including manufacturing, research and development, service, and training facilities. In Norway, our main operating base is in Sandnes, but we also have a sale and support office in Bergen.

Globally, we have approximately 18,500 employees, including around 260 in Norway. Approximately 100 of those employees work in the offshore sector.

Our Mission, Vision, and Core Values

MISSION:

¹ Information requests under the Transparency Act can be sent to Listen Up at www.listenupwfrd.com or via phone, the dialling details of which are available here: [Listen Up](#)

Producing energy for today and tomorrow.

OUR VISION:

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

VALUES

Our Core Values



Passion

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



Innovation

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



Accountability

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



Value Creation

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

Weatherford's commitment to responsible governance is grounded in our Core Values, which starts with our Board of Directors, is championed by our Executive Leadership Team, and extends throughout our organization, including Weatherford Norge. Our leaders establish clear ethical standards in the workplace, emphasizing the importance of honesty and integrity in all that we do. We provide employees with guidance and tools to support ethical decision-making. To ensure a responsible Weatherford, we have implemented robust policies and processes for ethics, compliance, and risk management across our entire organization, including Weatherford Norge.

As a participant of the UN Global Compact, we have made a commitment to support the UN's Ten Principles on human rights, labor, environment, and anti-corruption, by incorporating these principles into our strategy, culture, and day-to-day operations of our company.



2. HUMAN RIGHTS AND DECENT WORKING CONDITIONS IN WEATHERFORD

At Weatherford Norge we are committed to increasing awareness of human rights not only because we care about our compliance obligations, but also because it is the right thing to do.

This begins within our own organization.

We believe our people are vital to our long-term success. In line with our core values and our obligations under the Transparency Act, our policies and procedures are designed to support employee wellbeing, raise awareness of human rights and foster decent working conditions across the Company and our supply chain.

Employee Performance and Progression. We provide employees with growth opportunities, attractive compensation, competitive benefits, and the chance to make direct contributions to our future success. Our commitments towards our employees are simple and straightforward: individual development, a safe and inclusive place to work, competitive pay for competitive performance, and offering employee benefits that support wellbeing.

We provide ongoing education, training, and development for our employees. Our programs offer resources for a variety of learning opportunities to enhance technical, leadership, and interpersonal skills. These are delivered to our workforce through our GROW Employee Development Program, our NextGen training program for new field engineers, as well as policy acknowledgement through the Weatherford Competency Assurance Program (WCAP).

Diverse, Equitable, And Inclusive Workspace. Our approach to the DE&I Program is championed by the Executive Leadership Team for the benefit of Weatherford's global workforce. Our goal is for our corporate DE&I objectives and agenda to cascade top-down across the business to all employees, with local geographies having the ultimate responsibility of growing and sustaining the program.



Health And Safety. We maintain several programs to educate and reinforce our expectations for health and safety competency, consistency, and reliability across our operations worldwide. Quality, health, safety, and environmental controls are detailed within our operational excellence and performance management system with the intent of meeting all applicable regulatory, legal, and customer requirements, as well as incorporate global leading practices.

3. GOVERNANCE: OUR KEY POLICIES TO SAFEGUARD HUMAN RIGHTS

Code of Business Conduct. Our Code of Business Conduct ("Code") is the foundation for building an ethical and accountable workplace. It drives the way we do business in Norway and around the globe. We uphold our Code and we hold our employees and third parties acting on our behalf

accountable for compliance with the Code. You can view our Code here: [Weatherford Code of Business Conduct](#).

Weatherford's Compliance department works alongside our business to manage risks, including modern slavery and human rights violations. We are committed to acting ethically and with integrity in all our business dealings and relationships.

We are also committed to conducting our business in a manner that respects the Universal Declaration of Human Rights and the International Labor Organization's core standards.

Under our Code, our employees are expected to:

- respect people, and treat others fairly, consistently, and with dignity and respect for the protection of their rights and obligations
- understand the human rights issues where they work and follow Weatherford's commitment and policies
- comply with all labour and immigration laws and follow applicable wage and hour requirements relating to overtime, meal periods and rest breaks
- not do business with anyone who engages in forced labour, human trafficking, or the exploitation of any person including children
- ensure a culture that promotes internationally recognized standards for human rights and zero tolerance for human rights abuses and
- remind suppliers of their obligation to comply with our Supplier Code of Conduct including its human rights provisions.

Human Rights Standard. 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 or characteristic. We do not tolerate discrimination. We believe that failing to honour the human rights of our employees and those with whom we conduct business can create an unfavourable work or social environment that leads to low morale, high employee turnover, a disengaged workforce, and can erode our stakeholder relationships and compliance with community obligations.

Our Human Rights Standard, coupled with our Code, reinforces our culture of internationally recognized standards for human rights. 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 and is available in English here: [Human Rights Standard](#) and in Norwegian [here](#).

We do not condone the use of prohibited sources of labour such as forced, compulsory, or child labour and we operate in compliance with all legally mandated work hours in accordance with local laws or applicable collective bargaining agreements. All work must be completed voluntarily, meaning the

employee is free to quit, strike, or otherwise cease work in a safe manner compliant with applicable law.

We also comply with applicable anti-human trafficking, anti-modern slavery, human rights, and labour laws and regulations in the locations of our operations and require that third parties in our supply chain share and follow this commitment.

Supplier Code of Conduct. We know that the strength of Weatherford's reputation is based not only on our own conduct, but also on the behaviour of those with whom we do business. Our Supplier Code of Conduct, available here: [Weatherford Supplier Code of Conduct](#) sets out our expectations for our supply chain, including for human rights, environmental responsibility, and conflict minerals. Weatherford Norge's suppliers are requested to accept our Supplier Code of Conduct during the supplier onboarding process and we reserve the right to terminate a supplier relationship at any time for failure to adhere to the principles in our Supplier Code of Conduct.

Sustainability Report. We take our commitment to make a world of difference seriously. For us, long-term, sustainable success means underpinning our sustainability approach with three fundamental principles: lowering impacts to the natural world, investing in social interests, and acting with integrity and transparency. More information on our sustainability efforts, including our 2022 Sustainability Report is available here: [Sustainability | Weatherford International](#)

Conflict Minerals Policy. We know that revenue from conflict minerals has been linked to funding for groups engaged in extreme violence and human rights atrocities. As a result, we prioritize sourcing materials and components from companies that share our values and commitment to human rights, ethics, and environmental responsibility regarding conflict minerals. In line with this, we have implemented a Conflict Minerals Policy, available [here](#), which is included in our Supplier Code of Conduct and agreed upon by our suppliers.

4. **GOVERNANCE: OUR KEY PROCESSES TO SAFEGUARD HUMAN RIGHTS**

Our global Legal and Compliance Department works alongside our leaders to manage human rights risks, including implementation of the abovementioned policies. We recognise the value of a multi-faceted approach when it comes to implementing our policies on human rights within the Company and with our supply chain.

Training and Communication

We consider our employees critical to driving change. Currently, all Weatherford employees are required to acknowledge the Code and the Human Rights Standard as well as participate in online Code training.

Since 2019 employees in roles considered key to identifying, deterring, and protecting against modern slavery have been offered online modern slavery training. This includes employees and management personnel within our Supply Chain function, who have direct responsibility for procurement.

We actively encourage human rights awareness through communications, discussions, and safety moments. In 2022 we launched Integrity Spotlight, a monthly communication on compliance-related topics with tips and resource links. Modern slavery featured in October 2022.

In 2023, Weatherford's Compliance department partnered with our Ethics Ambassadors Network to deliver targeted modern slavery training globally. In Norway, this session took place in Sandnes in March, 2023 alongside broader Code of Business Conduct Training.

Encouraging stakeholders to speak-up / Organizational Justice

Providing our stakeholders with a means of raising grievances is essential for us to be able to address any adverse human rights impacts across our operations and supply chain. We recognize the importance of fostering a culture that encourages disclosure of concerns, along with accountability for any breaches and protection of those who reported the concerns in the first place.

Our existing grievance mechanisms provide a means to track reports of human rights violations and our internal accountability standards include documented remediation, including disciplinary actions, that can be taken against any employee or supplier who breaches our policies or contractual requirements.

In addition to promoting open and honest communication lines with management, our confidential reporting tool, Listen Up (available at www.listenupwfrd.com) is a resource for employees, customers, suppliers, and all other stakeholders to report conduct that is, or may be, illegal, unethical, or otherwise violate our Code, Human Rights Standard, Supplier Code of Conduct or other Company policies or procedures. Concerns may be reported to the hotline via telephone or the internet in English or Norwegian, 24 hours a day, 7 days a week, and may be reported anonymously if desired. Listen Up specifically includes a Human Rights category for reporting.

Our Compliance department monitors and reports human rights concerns to our management team and, depending on severity, to our Board of Directors. If applicable, remediation efforts regarding substantiated concerns are also reported to management and the Board of Directors to ensure adequate oversight and accountability.

We believe that everyone at every level of our Company, inclusive of our external stakeholders, should be able to raise concerns without fear. To support this, we do not tolerate retaliation against anyone who has raised a concern in good faith.

During 2023, we received no allegations via Listen Up of any potential human rights violations related to Weatherford Norge's business.

Internal Assurance

To ensure effective oversight of our key processes, Weatherford's global internal Assurance group provides risk-based and objective assurance, advice, and insight regarding the effectiveness of enterprise risk management, controls, and governance processes on behalf of management, the Board of Directors, and other stakeholders.

The Assurance group works closely with the Compliance department. However, to maintain independence, Assurance reports directly to the Audit Committee of the Board of Directors. Any internal audit findings are communicated to local management, the Executive Leadership Team, and the Audit Committee and all findings are monitored to ensure proper remediation occurs.

Supply Chain Due Diligence

In addition to our internal safeguards, our enterprise Global Procurement Policy requires that suppliers providing goods and/or services to Weatherford are reviewed, approved and managed in accordance with Weatherford's internal procurement policies.

To assess potential human rights risks, new suppliers complete self-assessment questionnaires, which include information on human rights violations.

In 2022, we enhanced our supplier due diligence by creating an additional Human Rights Questionnaire. This questionnaire is being progressively rolled out to new suppliers of contingent labour across the Company. Through this questionnaire we require that such suppliers provide additional information on higher-risk areas of human rights concerns, including:

- **Policies and Procedures** in place to safeguard human rights, such as codes of conduct, HR-related policies and whistleblowing processes
- **Risk Assessments and Safety Processes**, including an assessment of geographical risk as identified by the Global Rights Index, audit practices, HSE statistics and whistleblowing or other reporting channels for people to report human rights violations
- **Employment Practices**, including details of pay, verification of minimum statutory wage and overtime, policies on recruitment/hiring fees, age verification of employees, and details of employee benefits provided
- **Operations**, including compliance with applicable human rights laws, training practices on modern slavery and human trafficking, and any other measures in place to monitor their own supply chains for human rights obligations
- **Supply Chain Management**, such as any supply chain mapping, training, and oversight

Responses to these self-assessment questionnaires which indicate a higher-level of risk are reviewed by the Compliance department.

Screening

New suppliers of Weatherford Norge are screened prior to onboarding. Screening is done by our Compliance department, using both internal and third-party platforms, to verify the supplier is not a restricted party based on international trade regulatory lists issued by government regulatory agencies worldwide.

Certain higher-risk suppliers are also screened by the Compliance department for sustainability, ethics and governance risks, which can include human rights violations. While not currently standard practice for all new suppliers, this additional screening can also be used when responses indicate higher-risk during the self-assessment process above.

After review by the procurement team, with input from the Legal and Compliance departments as required, suppliers are approved by local and category managers.

Supplier Commitment

By signing up to Weatherford's standard terms and conditions, suppliers agree to comply with our Supplier Code of Conduct and applicable anti-slavery and human trafficking laws, which for our Norwegian suppliers, includes the Transparency Act.

Audit

Our Tier 1 suppliers (being our direct suppliers who are deemed most critical) are also subject to our internal audit policy, under which audits are regularly conducted to verify the adequacy and effectiveness of quality management systems, compliance with our policies and procedures, and the ability of those suppliers to continue to provide high quality products and services.

5. OUR RISK ASSESSMENT AS OF 10 JUNE 2024

Overall Risk Assessment

We understand that our operations could have adverse impacts on human rights and decent working conditions. Using publicly available resources and indices² we have reviewed Weatherford Norge's operational footprint, including our supply chain, for geographical, and industry/enterprise-level risk.

Geographical Risk

In fiscal year 2023, Weatherford Norge purchased over 20 million USD worth of goods and services in Norway from approximately 100 external suppliers. We prioritize the use of local suppliers, with over 95% of those external purchases having been procured from suppliers located in Norway. Our main supplier in Norway is a Norwegian-based machine shop company, from which we procure component parts, and who we utilize to manufacture and assemble our goods.

We believe the close proximity of our suppliers in Norway gives us more visibility over our supply chain. We also know that Norway has a strong record of protecting human rights³, with an extensive regulatory framework and active enforcement from authorities with respect to HSE and labour rights. Utilising local suppliers, many who are also subject to the Transparency Act, means that we consider the risk of human rights violations for these suppliers to be lower.

Weatherford Norge also procured approximately 15 million USD worth of goods and services on an intercompany basis from other Weatherford entities and locations. Whilst the above-referenced policies and processes are implemented across Weatherford globally, we recognize that procuring items outside of Norway may increase the potential for adverse human rights impact further down the supply chain, even with such processes and policies in place.

Industry and Enterprise-Level Risk

Oilfield services providers generally require a highly trained workforce and supply chain. However, we also use ancillary services and manufacturing activities to support our business and these sectors typically use short-term outsourced labour, such as contracted cleaning, catering or landscaping services and onsite security guards.

² Including the Global Rights Index, the Corruptions Perceptions Index and the Global Slavery Index

³ See UN Human Development Index and the Norwegian Human Rights Institution, along with the indices above as examples.

We consider these third-party contingent labour suppliers to be of heightened risk, particularly when our suppliers may utilize local recruitment agencies, agents, and brokers to source labour personnel for manual work on our behalf. We recognize that utilising these categories of contingent labour comes with risk of adverse impacts, such as breach of decent working conditions, including low wages, withholding of wages or lack of overtime pay.

We also recognize that in our industry there is an inherent risk of conflict minerals being present in our global supply chain due to the type of equipment involved.

Risk Mitigation

In addition to the measures described in items 3, 4 and 5 of this statement, and as part of our Transparency Act due diligence work in 2023, Weatherford Norge has taken the following actions with the objective of addressing these potential adverse impacts to human rights and decent working conditions.

Contingent Labour

As we consider third-party contingent labour suppliers to represent an increased risk of adverse impacts, including with respect to breach of decent working conditions, such as low wages, withholding of wages or lack of overtime pay, we have prioritized risk mitigation within this area. We have reviewed our existing suppliers of third-party contingent labour in Norway and subsequently carried out desk-top human rights audits by our local procurement team in Norway.

Out of the six contingent labour suppliers audited, all have provided adequate information to date and several action points are now ongoing because of their responses.

Conflict Minerals

Another area of priority in our risk mitigation has been the risk of conflict minerals being present in our global supply chain through our sub-suppliers. In addition to the above actions of Weatherford Norge, and with the assistance of a third-party consultancy, Weatherford carried out due diligence of our global supply chain with regards to potential conflict minerals that may be incorporated into products manufactured by, or contracted to be manufactured for, Weatherford, including Weatherford Norge. Full details of the risk assessment and results can be found in our latest Conflict Minerals Report as filed with the SEC.

6. SUMMARY

Weatherford understands the importance of safeguarding human rights, not only through our own policies and processes but throughout our supply chain. Weatherford Norge has taken the following proactive measures up to 10th June, 2024:

- We continue to uphold organizational commitment to human rights through our policies and processes.
- We encourage our employees and stakeholders to raise any concerns through the appropriate channels, including Listen Up, our third-party, confidential, whistleblowing platform.

- We undertook a risk assessment and due diligence exercise in respect of conflict minerals that may be incorporated into products manufactured by or contracted to be manufactured for Weatherford
- We assess new suppliers in Norway for human rights risk through our due diligence process, including self-assessment questionnaires, screening, and contractual obligations
- We recognised the need to strengthen our visibility over our supply chain by publishing our new Human Rights Questionnaire for dissemination to new suppliers of contingent labour in the succeeding years
- We undertook human rights audits of existing contingent labour suppliers in Norway, including follow-up actions, as were deemed appropriate
- We verified no human-rights-related allegations have been raised through Listen Up or to management in Norway with regards to Weatherford Norge or its supply chain in fiscal year 2023
- We raised awareness of human rights through our global Modern Slavery Awareness Campaign, which included in-person training to our employees in Sandnes, and by publishing company-wide e-mail communications via our Integrity Spotlight newsletter
- On a global level, Weatherford updated our global supply chain template contracts to include compliance with applicable anti-slavery and human trafficking laws, which for our Norwegian suppliers, includes the Transparency Act, and we carried out a conflict minerals due diligence exercise in our supply chain

7. OUR NEXT STEPS

Weatherford is committed to building on our existing measures to safeguard human rights and decent working conditions in Norway and beyond. Looking forward, we are focused on:

- Implementing our new Supplier Risk Management Program, that offers a comprehensive, up-to-date perspective on our suppliers and internal teams involved in the sourcing, procurement, onboarding, and management of suppliers
- Reviewing suppliers of raw materials in Norway
- Reviewing Weatherford Norge's internal supply chain
- Providing targeted Human Rights training to our Supply Chain team in Norway

This statement is signed by Weatherford Norge's board and Chairman of the Board. The statement will be updated annually and in the event of significant changes to the information presented here.

Revised and reviewed by the board of directors of Weatherford Norge:

DocuSigned by:
Chris Sanne
Signature:62B9EB4B2F24421.....
Name: Bjarne Christopher Petersen
Sanne
Title: Chairman of the Board

DocuSigned by:
Bernt Lilleeng
Signature:99769E396CFB498.....
Name: Bernt Tore Lilleeng
Title: Board Member

DocuSigned by:
Svein Egil Vestersjø
Signature:103B36D17D0F4BD.....
Name: Svein Egil Vestersjø
Title: Board Member

DocuSigned by:
Jennifer Packham
Signature:DDDD8B6A4C8846E.....
Name: Jennifer Louise Packham
Title: Board Member

DocuSigned by:
Nina Håland Norheim
Signature:E5BE3A338D82472.....
Name: Nina Håland Norheim
Title: Board Member

DocuSigned by:
Terje Nysted
Signature:F7E377647CAF4E2.....
Name: Terje Nysted
Title: Board Member

DocuSigned by:
Arve Haraldsen
Signature:00B8AC9D75E942E.....
Name: Arve Eide Haraldsen
Title: Board Member

DocuSigned by:
Aadne Aasheim Andersen
Signature:7571002FE1F041F.....
Name: Aadne Aasheim Andersen
Title: Board Member