

WEATHERFORD

2022 SUSTAINABILITY REPORT





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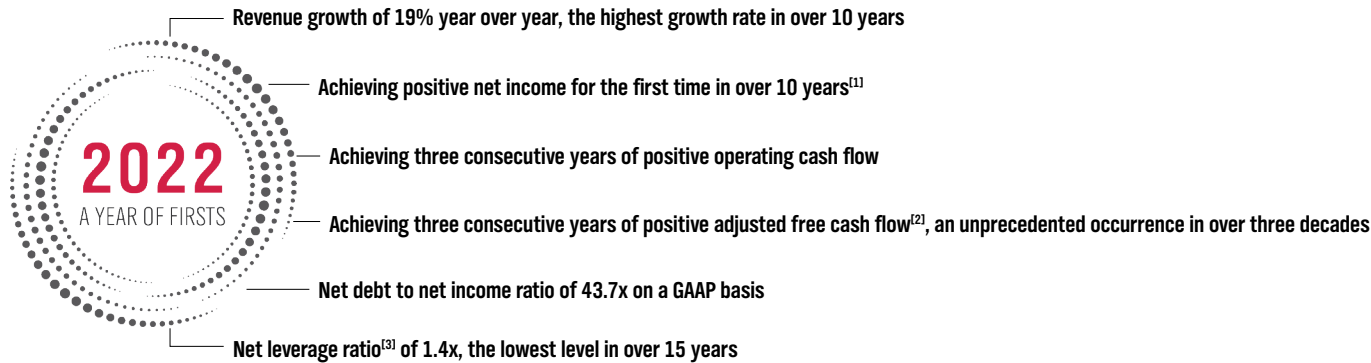
A MESSAGE FROM OUR CEO

At Weatherford, we recognize our responsibility and opportunity to build a more sustainable world for future generations, and we will continue to innovate and evolve to ensure we play our part. It is my privilege to serve as our Company's President and CEO and share important updates with you regarding our environmental, social, and governance (ESG) and sustainability strategy in this year's Sustainability Report.

FIRMLY COMMITTED TO MAKING MEASURABLE PROGRESS

2022 was an exceptional year for our Company, and we are proud of the accomplishments we made, including the many firsts that were celebrated:

A YEAR OF FIRSTS



Throughout this report, we share updates on our ESG and sustainability journey as we remain firmly committed to continuously improving our organization. I am proud of our team's rigor around driving more processes in our ESG and sustainability initiatives, including the creation of an ESG & Sustainability Policy, enhanced disclosures, and active preparations to ensure our Company is well-positioned to respond to the needs of an evolving world. As a result, we are taking the necessary actions to drive our commitment to become Net-Zero by 2050 while producing innovative energy solutions that are environmentally and economically sustainable to move our industry forward.

[1] Positive net income for the first time in over 10 years excludes the gain from bankruptcy emergence.

[2] Adjusted free Cash Flow is a non-GAAP measure and represents cash flows provided by (used in) operating activities, less capital expenditures plus proceeds from the disposition of assets. Management believes adjusted free cash flow is useful to understand our performance at generating cash and demonstrates our discipline around the use of cash. See annex A for a reconciliation to the comparable GAAP measure of operating cash flow.

[3] Adjusted Net leverage ratio is a non-GAAP measure and represents net debt (total short and long-term debt less cash and cash equivalents and restricted cash) divided by consolidated adjusted EBITDA for the trailing 12 months. Management believes the net leverage ratio is useful to understand our ability to repay and service our debt and should be considered in addition to, but not as a substitute for net debt divided by consolidated net income attributable to Weatherford. See annex A for a reconciliation to the comparable GAAP measure.



DRIVING THE ENERGY OF INNOVATION®

Last year, our Company introduced a new Mission, Vision, Core Values, and Tagline that speak to who we are today and who we aspire to be in the future. We are an energy services company that plays a critical role in the energy industry. Our industry powers the world both literally and figuratively, and we are incredibly proud to be part of this essential space. We are here to serve the world's energy needs today, and we will be here in the future as the world transitions to different forms of energy. Innovation will be core to our success today, tomorrow, and for years to come.

In the following pages, you will find examples that highlight our commitment to driving innovation, including:

- **New Energy:** We recognize the pathway to lower carbon, renewable energy, and a more sustainable world threads its way through the energy industry, and we take responsibility and pride that we can do our part in helping to deploy and scale lower emissions technology. Our engineering groups proactively seek opportunities for environmental improvements when upgrading existing products and explore ways to apply existing oilfield technologies in innovative ways to drive our goals for sustainability and new energy.
- **Carbon Capture and Sequestration Solutions (CCS):** Our customized and scalable carbon capture technologies deliver agile solutions to meet complex requirements in a challenging environment. For example, our ForeSite® Sense Optical System enabled advanced, real-time insights in CCS Reservoir Surveillance for a CO₂ Injection Well in France, monitoring CO₂ conditions during the injection phase and verifying CO₂ storage reservoir and caprock integrity.
- **Geothermal:** With our decades of proven geothermal expertise, specialized technologies, and innovative ideation, we enable progressive advancement for future geothermal exploration and production, as evidenced by our support of organizations such as the European Geothermal Energy Council, Criterion Energy Partners, and the Texas Geothermal Energy Alliance.
- **Plug and Abandonment:** We recognize that the end of the well lifecycle is just as important as its beginning, and we champion a responsible well abandonment solution that is much more than simple traditional barrier placements. In this report, you can learn more about our approach, including how our Firma® plug and abandonment solutions safely decommissioned 21 phase III wells while lowering the carbon footprint in a turnkey project for an international operator.

UPHOLDING OUR RESPONSIBILITY FOR A MORE SUSTAINABLE WORLD

As a proud member of the UN Global Compact, we [acknowledge the call](#) to take action to address five key areas: Living Wage, Climate Change, Gender Equality, Water Stewardship, and Sustainable Finance. Through our Company's strategic priorities — Financial Performance, Organizational Vitality, Customer Experience, Lean Operations, and Creating the Future — and the leadership and oversight of our Board of Director Safety, Environment and Sustainability Committee, and our Executive Leadership Team ESG Committee, we are reviewing our current performance and addressing areas of opportunity.

It is paramount to us that we take care of our One Weatherford team by providing rewarding career opportunities and benefits and fostering equity and inclusion across our organization. We also take our responsibility to protect the natural world seriously and have robust programs and policies in place to ensure we take care of precious resources

Weatherford's New Energy Solutions has witnessed continued growth in international markets, driven primarily by geothermal activity, plug and abandonment solutions, and supported by underground gas storage operations. Geographically, developments in Europe & Africa continue to drive activity, with Drilling Tools, Liner Hanger Systems, Cementing and Integrated Services & Projects serving as the most active product lines in this space.





and actively engage our employees to do the same. And we remain focused on creating value for shareholders throughout our industry's cycles by delivering sustainable profitability and free cash flow generation. For example, we are formally adopting the Task Force on Climate-related Financial Disclosures (TCFD) framework and embedding it into our Financial Planning and Analysis (FP&A) process.

SUPPORTING OUR PEOPLE AND COMMUNITIES

Our One Weatherford team is the heart and soul of this organization. I am honored to work alongside our approximately 18,000 team members and to have the chance to meet with them regularly, both in person and virtually. With each interaction, I am inspired by the passion and dedication of our people and am energized for our future. That is why we are committed to ensuring their tenure with Weatherford is rewarding personally and professionally. We are committed to creating a diverse, equitable, and inclusive work environment that fosters our team members' professional and personal growth through investing in training and development, promoting a culture of cooperation and respect, and acknowledging their contributions. Throughout this report, you will learn more about our Diversity, Equity, and Inclusion Program and the investments we are making to ensure our team's continued success.

At the core of our culture is the belief in standing by our employees, neighbors, and communities. We are dedicated to being responsible corporate citizens and strive to support the areas where we operate through volunteering, philanthropy, and safe and responsible operations. In the following pages, I invite you to explore examples from all of our Geozones that showcase our commitment to positively impacting our local communities. I am grateful to our team for rolling up their sleeves and dedicating their time to make a lasting, meaningful difference.

ENSURING SAFETY, QUALITY, AND INTEGRITY IN OUR ACTIONS

These foundational elements of our culture are the driving force behind our organization. Operating with safety, quality, and integrity is non-negotiable at Weatherford, and we hold all members of our Company to a high level of accountability. We routinely engage our One Weatherford team and review our practices to ensure we are creating an environment where our people return home safely, the standards of our work are high and consistent, and we do the right thing the first time and always.

In closing, I wish to thank our leadership team, the Board of Directors, and the entire One Weatherford team for the positive impact we are making together. Our Company is committed to advancing our ESG and sustainability goals, and I acknowledge that many of our supporters, such as our ESG Champions and Carbon Committee Members, are volunteering their time in addition to their regular responsibilities to push for progress. I believe with this passion and dedication, we will continue to advance our objectives and help create a more sustainable world. I look forward to sharing our recent highlights in the 2022 Sustainability Report and keeping you updated on our journey.

GIRISH K. SALIGRAM

President and Chief Executive Officer



We are here to serve the world's energy needs today, and we will be here in the future as the world transitions to different forms of energy. Innovation will be core to our success today, tomorrow, and for years to come.



BUSINESS OVERVIEW

- 6. About Weatherford
- 7. Value Creation
- 7. Our Strategic Priorities
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ABOUT WEATHERFORD

Weatherford is at the forefront of bringing innovative energy services that combine established technologies with modern digitalization. Our goal is to provide sustainable solutions that maximize value and return on investment for our customers.

Through collaboration with our world-class experts, we work closely with customers to optimize their resources and unlock the full potential of their assets. We design our strategic solutions to enhance efficiency, flexibility, and responsibility across all aspects of energy operations.

We take pride in our diverse and talented team, which consists of approximately 18,000 individuals representing 110 nationalities. With a global presence spanning approximately 75 countries and 345 operating locations, we are dedicated to delivering innovative energy services that benefit both our customers and the industry.

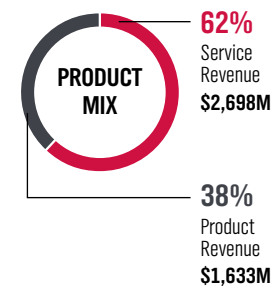
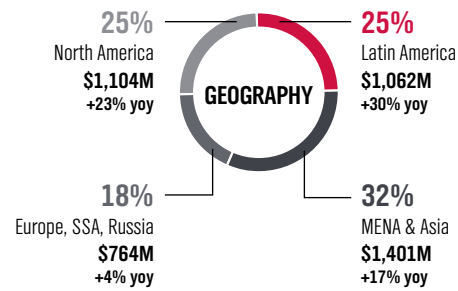
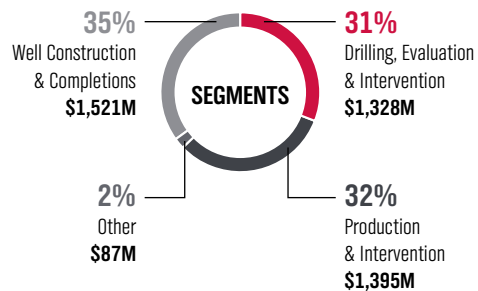
By leveraging our expertise, embracing technology, and fostering collaborative partnerships, Weatherford is committed to driving sustainable advancements in the energy sector. We strive to meet the evolving needs of our customers while promoting responsible practices that align with the values of our industry.

~18,000
World-Class Experts

75
Countries

345
Operating Locations

TOTAL REVENUE FY'22: \$4,331M



\$299M OF ADJUSTED FREE CASH FLOW FY'22

THREE CONSECUTIVE YEARS OF DELIVERING POSITIVE ADJUSTED FREE CASH FLOW



VALUE CREATION

We remain focused on creating value for all stakeholders throughout our industry's cycles by delivering sustainable profitability and free cash flow generation. With a clear direction, we believe Weatherford is positioned to take advantage of the market opportunities ahead and perform competitively throughout cycles.

At the onset of 2022, we laid out our focus areas for the year of Fulfillment, Directed Growth, Excellence in Execution, and Simplification. The intensity with which we executed across these focus areas helped drive outstanding performance.

OUR STRATEGIC PRIORITIES

As we move forward, we have defined strategic priorities that will serve us on a multi-year journey and ensure we continue to drive progress for Weatherford, our customers, and our stakeholders. We invite you to learn more about our strategic priorities of Financial Performance, Organizational Vitality, Customer Experience, LEAN Operations, and Creating the Future in our [2022 Annual Report](#), as well as our [2023 Proxy Statement](#). In addition, this Sustainability Report provides more insights into our strategy, mission, performance, and commitments.

STRATEGIC PRIORITIES



**FINANCIAL
PERFORMANCE**



**CUSTOMER
EXPERIENCE**



**ORGANIZATIONAL
VITALITY**



**LEAN
OPERATIONS**



**CREATING
THE FUTURE**



OUR MISSION, VISION, AND CORE VALUES

OUR MISSION

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.

Our culture is upheld by our never-ending commitment to operating sustainably with safety, quality, and integrity. To learn more about our culture, please [visit our website](#).

OUR CORE VALUES



PASSION



INNOVATION



ACCOUNTABILITY



VALUE CREATION





2022 PERFORMANCE HIGHLIGHTS

Weatherford exited 2021 with forward momentum by leveraging our portfolio, expanding margins, and enhancing liquidity, which continued to build through the year resulting in strong operational performance. With a firm strategy and foundation in place, 2022 was a year of significant achievement as we executed our strategic priorities, including:



RE-JOINED THE RUSSELL 3000® INDEX



IMPROVED CREDIT PROFILE

- **\$400M** Amended Credit Facility
- S&P upgrade
- B2/B Moody's/S&P



COMMERCIAL WINS

- Significant contract wins across the portfolio with IOCs and NOCs
-
■ **>\$ 6.5B** in commercial wins



DEBT PROFILE

- \$183M Debt Repayment
- 1.4x Net Leverage Ratio^[1] lowest in over 15 years
- ~\$20M in annual interest reduction

2022 SIGNIFICANT MILESTONES



REVENUE GROWTH

- **19%** revenue growth 2022 vs. 2021
- Highest growth rate in over 10 years



SUSTAINABLE PROFITABILITY

- **320 bps** of adjusted EBITDA margin expansion in 2022 vs 2021^[2]
- Directed growth driving high-teens revenue growth with 43% Adjusted EBITDA^[2] growth 2022 vs. 2021



ADJUSTED FREE CASH FLOW^[3] GENERATION

- Delivered **\$349M** of Operating cash flow in 2022
- Delivered **\$299M** of adjusted free cash flow^[3] in 2022
- Three consecutive years of positive adjusted free cash flow in over three decades

[1] Net leverage ratio is a non-GAAP measure and represents net debt (total short and long-term debt less cash and cash equivalents and restricted cash) divided by consolidated adjusted EBITDA for the trailing 12 months. Management believes the net leverage ratio is useful to understand our ability to repay and service our debt and should be considered in addition to, but not as a substitute for net debt divided by consolidated net income attributable to Weatherford and should be viewed in addition to the Company's reported results prepared in accordance with GAAP. See Annex A for a reconciliation to GAAP.

[2] Adjusted EBITDA is a non-GAAP financial measure, and represents earnings before interest, taxes, depreciation, and amortization and excludes, among other items, restructuring charges, share-based compensation expense, as well as other charges and credits. Adjusted EBITDA margin is non-GAAP measure which is calculated by dividing Adjusted EBITDA by revenues. Management believes Adjusted EBITDA and Adjusted EBITDA margin are useful to assess and understand normalized operating performance and trends. Adjusted EBITDA and Adjusted EBITDA margin should be considered in addition to, but not as a substitute for consolidated net income and consolidated net income margin and should be viewed in addition to the Company's reported results prepared in accordance with GAAP. See Annex A for a reconciliation to GAAP.

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ESG PERFORMANCE: KEY HIGHLIGHTS AND COMMITMENTS AT-A-GLANCE

For more details, see the relevant section throughout this report.

2022 Key Highlights

Our Commitments: 2023 & Beyond



OUR BUSINESS & APPROACH TO ESG

- Continued **New Energy Solutions market growth**
 - Developed a **Global ESG & Sustainability Policy**, as well as launched our **Disclosure Software** to support investor grade reporting
 - EcoVadis **ESG rating improvement** qualifying for Bronze Medallion Status
-
- Continue focus on **scalable energy transition and digital portfolio** to address sustainability needs of the industry
 - Integrate the Committee of Sponsoring Organizations of the Treadway Commission Internal Control over Sustainability Reporting (**COSO ICSR**) **control framework** over sustainability reporting across disclosure processes and metrics to support accurate reporting
 - Ongoing readiness activities for the EU Corporate Sustainability Reporting Directive (**CSRD**) and **proposed SEC Climate Ruling disclosures**



ENVIRONMENT

- Developed a **Net-Zero foundational programming approach** to enable actioning our 2050 ambition
 - Launched TCFD Climate Risk Assessment** project
 - Introduced **emissions accounting software** and climate data processes to improve completeness and accuracy, resulting in **increased environmental metric reporting** across climate topics
 - >300 Environmental Improvement Projects** reported across our locations
-
- Outline our **tactical Net-Zero 2050 Roadmap** with **defined pathways** and/or projects **through to 2035**
 - Completion of our **Climate Risk Assessment, Scenario Analysis and Financial Impact Analysis** project
 - Continue to **expand climate reporting methodologies** and controls
 - Enrollment in **UN Global Compact Climate Ambition Accelerator** Program, in support of our **Net-Zero 2050** goal



SOCIAL

- 100% of Geozones supported** local communities through volunteering and philanthropic activities
 - Improvements to **job architecture** and completed **succession planning** for all executive roles
 - Improvements to incident **root cause analysis** programming
 - Committed **investment for Human Capital Management (HCM)** system upgrade in 2023
-
- Global **deployment of new HCM system** to all employees
 - Significant increase** in external spend related to **employee development** to further grow our internal talent pipeline
 - Simplify Safety Management System in line with **International Association of Oil and Gas Producers (IOGP) Life-Saving Rules**




GOVERNANCE

- Launch of **Legal & Compliance Service Portal** for employees, improving access, workflows, and support requests
 - Improvements to our **Virtual Desktop Infrastructure (VDI)**
 - Developed a new **Supplier Management Scorecard** to improve measurement of quality, on-time delivery, spend, and ESG
-
- Continue to **expand services included in Legal & Compliance Service Portal** catalogue and further embed the resource in our work culture
 - Expand **secure data transfer solutions** thought the organization
 - Further transformation of end-to-end **Supplier Risk Management platform, inclusive of ESG**




AWARDS AND RECOGNITION


We are pleased to have been recognized for our performance and commitment to advancing our Company throughout 2022. The following includes some of the notable awards we received:



EcoVadis: Achieved Bronze Medallion Status




MSCI: A Rating




Offshore Network Limited OWI Awards: EUA Firma Plug and Abandonment Solutions Team

- Significant Contribution to Industry – Winner
- Champion Integrated Well Service Company – Finalist
- Environmental Sustainability Innovation – Finalist



Petroleum Development Oman (PDO):


- Oman Infrastructure Directorate Chairman Award for Excellence 2022



Our Digital Solutions team in Oman received a **Shukran Award from Petroleum Development Oman** for successfully upgrading existing well management systems to the **Weatherford ForeSite®** production optimization platform.




In Colombia, we received recognition for being an ally in the execution of environmental volunteering projects by the **Bogota District Secretary of Environment**.



Our KSA team was recognized by our customer for the highest **'Green Site Initiatives Contributor'** by major services company, contributing to 110 completed sustainability improvement opportunities – 60% more than the nearest competitor.



Mexico ranked **best-in-class in peer evaluation** by its top customer's metrics for well construction times, non-productive time (NPT), and compliance with audits and actions plans.



In India, an offshore services company awarded Weatherford the **HSE Excellence Award** for 1 Million Safe Manhours and 1 Year of LTI Free Operations.



In Canada, we were recognized as an **Excellence Awardee in the 2022 Canada's Safest Employers Award** in the Oil and Gas category. This award recognizes a strong health and safety program and culture against nominated peers.

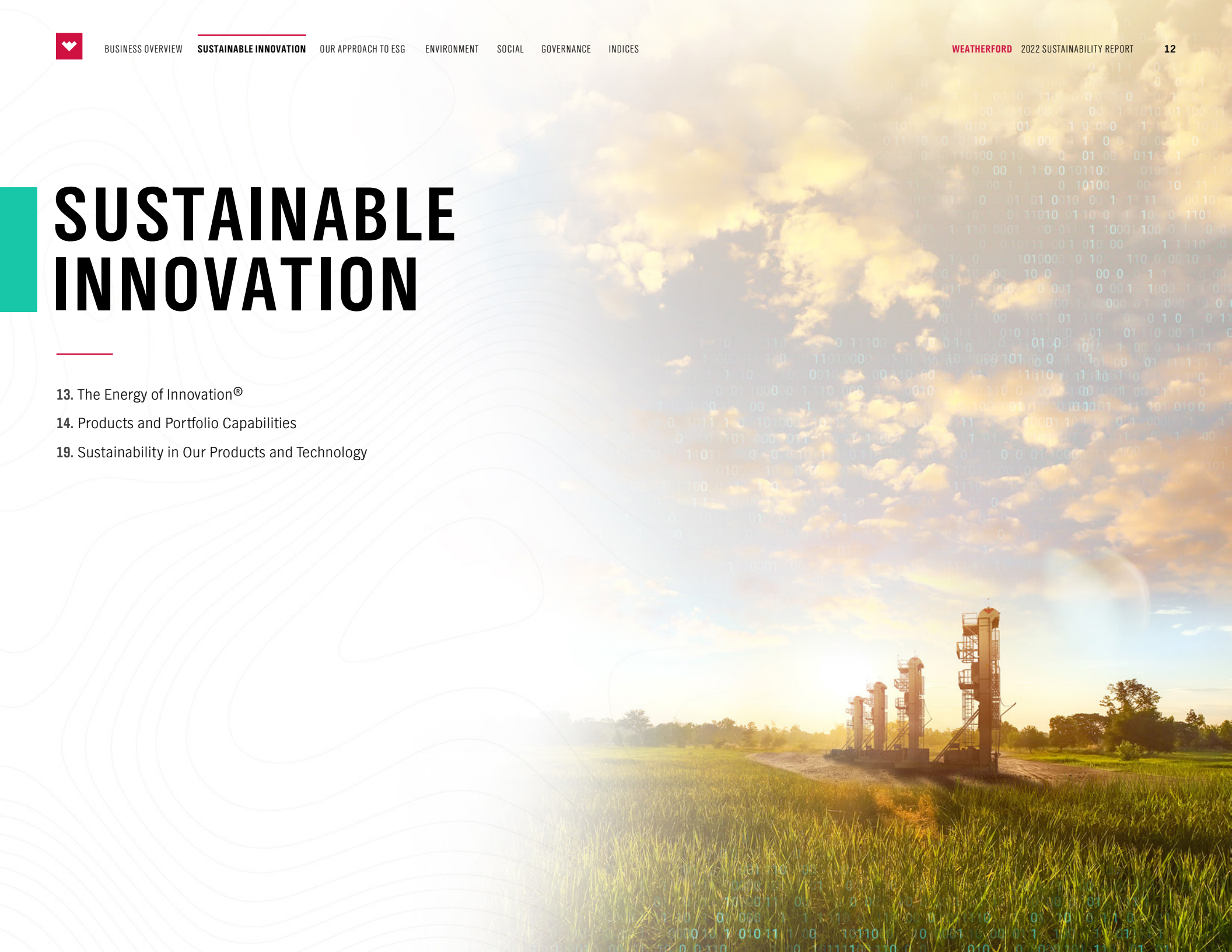


We were recognized by Newsweek as one of **America's Most Responsible Companies 2023** based on 2022 metrics.



SUSTAINABLE INNOVATION

- 13. The Energy of Innovation®
- 14. Products and Portfolio Capabilities
- 19. Sustainability in Our Products and Technology





THE ENERGY OF INNOVATION®

Energy matters more than ever and Weatherford is committed to building a more sustainable future by responsibly managing our ESG priorities. We steadfastly believe in transparency and are unwavering in our focus on facilitating a cleaner energy future. As we move forward, we are building a roadmap to ensure our ESG approach is thoughtful, pragmatic, and achievable, including setting targets and milestones, with the ability to pivot with changing industry needs and regulations. Our focus is that of being a responsible corporate citizen. We are also keenly aware of the advantages of investing in technology and diversifying our portfolio, which has resulted in a differentiated position in the market.

■ HARNESSING CLEAN POWER FOR A CARBON NEUTRAL PLANET

A better world starts now. As a global leader in energy services, we consider it our responsibility to help customers produce energy in sustainable ways while also supporting energy security. We collaborate with our customers to drive innovation in their decarbonization efforts and shape the path forward in the energy transition. Leveraging our renowned expertise, we are generating diversified value in our portfolio by delivering safe and reliable solutions in both traditional energy services as well as new energy.

■ BUILDING LONG-TERM PARTNERSHIPS FOR INCREASING ENERGY CHALLENGES

For over 40 years, our vast network of experts has applied innovation and extensive market knowledge to develop new energy solutions. Our global and local organizations make us the perfect partner to see through long-term projects that endeavor to accelerate the energy transition by providing readily available products and services to support traditional and new energy sources. Our collaborative approach and renowned expertise strengthen relationships and our customers' operational success.

■ SECURING THE FUTURE OF ENERGY WITH INNOVATION AND DIGITALIZATION

We are proven global energy innovators. Problem solving is in our DNA. Our history of diverse thinking, regional expertise, expert innovation, and a competitive spirit enables us to deliver advanced digitalization capabilities, proven technology, and world-class solutions. We provide comprehensive and scalable technologies that solve unique challenges in any environment, anywhere in the world, enabling safe, streamlined operations that deliver maximum value and improved environmental footprint — innovation for today that ensures energy for tomorrow.





PRODUCTS AND PORTFOLIO CAPABILITIES

GEOHERMAL ENERGY SOLUTIONS

Adapting Traditional Oilfield Services Technology for Sustainable Energy Production

Whether repurposing an existing well or developing conventional, enhanced, or advanced geothermal systems, our customers need unrivalled terrain-adaptable technology specifically engineered to endure extreme downhole conditions. Collaborating with geothermal experts from around the world, we enable our customers to successfully harness geothermal energy wherever they are. Our comprehensive end-to-end solutions are designed to meet their unique challenges and provide efficient, high-temperature drilling, evaluation, and well construction technology, and advanced digitalization capabilities that optimize sustainable operations while reducing carbon emissions – anywhere, in any environment. With our **decades of proven geothermal expertise**, specialized technologies, and innovative ideation, we enable progressive advancement for future geothermal exploration and production. We enable the world to access clean, reliable energy via geothermal solutions.



ALIGNED FOR CLEAN, ABUNDANT ENERGY

In April 2022, Weatherford announced a new membership with the Texas Geothermal Energy Alliance (TXGEA) – the Texas-based, Texas-led geothermal energy advocacy group.

[READ MORE ►](#)



EGEC MEMBERSHIP

Weatherford with the European Geothermal Energy Council, a non-profit international organization which both promotes the geothermal industry and enables its development in Europe and beyond. With more than 120 members from 28 countries, we support the shaping of policy, work to improve business conditions, and drive more research and development in the industry.

[READ MORE ►](#)



CRITERION ENERGY PARTNERS

Weatherford executed a memorandum of understanding with Criterion Energy Partners, a geothermal technology and energy development company that delivers clean, reliable energy to customers in hard-to-abate sectors. As part of the agreement, Weatherford intends to serve as an active member of the Geothermal Industry Advisory Group, which is focused on addressing global energy demand with clean, renewable energy.

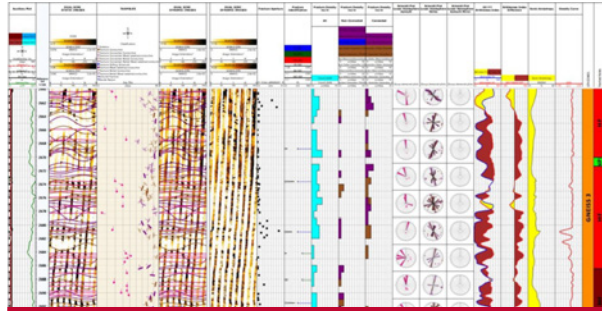
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REAL RESULT

Underbalanced Workover Removed Scale from Environmentally Sensitive Geothermal Well in Germany, Enabled Submersible Pump to Recover Geothermal Water

[READ MORE ►](#)



INTEGRATED EVALUATION SOLUTION

Provides Full Characterization with Oilfield Tools in Harsh, Swedish Geothermal Reservoir Conditions

[READ MORE ►](#)



REAL RESULT

Wireline Solution Delivers Significant Operational Savings by Freeing Stuck Pipe without Explosives in Italian Geothermal Well

[READ MORE ►](#)

PLUG AND ABANDONMENT SOLUTIONS

Restoring the natural integrity of formations with everlasting wellbore isolation

In an era that includes environmental accountability alongside a company's reputation and fiscal obligations, the end of the well lifecycle is just as integral as its beginning. With technical innovation and well service transformations, the well lifecycle can be continued without the need for abandonment, and existing wells can be converted into sustainable and renewable energy operations.

Unfortunately, some operators orphan their wellbores, posing environmental and ecological risks. These orphan wells may leak methane, a known greenhouse gas, into the atmosphere in addition to potentially contaminating groundwater and/or threatening nearby communities. Failure to evaluate the full well development and operational profile can risk environmental impact and reputational harm.



WEATHERFORD PARTNERS WITH CODA

Drawing on Weatherford's experience across an international portfolio of operations, this collaboration with the [Centre of Decommissioning Australia \(CODA\)](#) supports de-risking Australian operations through various initiatives in the community ecosystem.

[READ MORE ►](#)



WEATHERFORD PARTNERS WITH ARDYNE

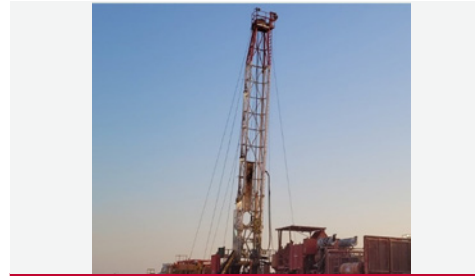
The new partnership between Weatherford and Ardyne Technologies offers the most comprehensive portfolio of Plug and Abandonment and Slot Recovery solutions. This alliance fulfills a vital requirement in late-life well management, delivering specialized well-decommissioning solutions designed to tap additional reserves and sustainably abandon nonproductive wells in complex well environments.

[READ MORE ►](#)



We champion a responsible well abandonment solution that is much more than simple traditional barrier placements. The inherent technical challenges of well closure are complex and cover multiple linked aspects including acknowledging how different regions have different aims and varying solutions to plug and abandonment to suit their local requirements. Numerous older wells are in poor or unknown condition with respect to well integrity. Understanding the condition of the borehole, casing, and cement as well as ensuring proper well cleanup and preparation can reduce risks and increase the integrity of placed barriers.

Many plug and abandonment projects occur alongside ongoing production or intervention operations. Conducting concurrent operations is a key to project efficiency, requiring a high degree of coordination and planning to manage these simultaneous operations safely and effectively. Our comprehensive approach to well abandonment helps our customers seamlessly navigate each stage of the complicated process to deliver efficient and consistent results that satisfies the many technical, operational, economic, environmental, and social challenges.



REAL RESULT

Firma® Plug and Abandonment Solutions Reduced CO₂ Emissions in Lump Sum Turnkey Well Decommissioning and Restoration Project in Oman

[READ MORE ►](#)



REAL RESULT

Firma® Plug and Abandonment Solutions Safely Decommissioned 21 Phase III Wells while Lowering Carbon Footprint in a Turnkey Project for an International Operator in Australia

[READ MORE ►](#)

CARBON CAPTURE & SEQUESTRATION SOLUTIONS (CCS)

Delivering customized, reliable, and scalable CCS designed to last

CCS is a significant asset to decarbonize the atmosphere and help confront climate change. Relying on decades of experience with CO₂ for Enhanced Oil Recovery, we can adapt for CCS technology to enable and optimize operating cost, improve reliability and resilience, integrate diverse energy resources, and reduce emissions. Our customized and scalable carbon capture technologies deliver agile solutions that meet any requirements no matter the environment or challenge. And if conventional solutions prove ineffective or inefficient, we innovate.

Permanent, reliable, and controlled, our carbon storage solutions are efficiently engineered to help our customers meet the unique challenges of CCS — decarbonize operations and optimize carbon injection — now and in the future.



REAL RESULT

ForeSite® Sense Optical System Enabled Advanced, Real-time Insights in CCS Reservoir Surveillance for CO₂ Injection Well in France, Monitoring CO₂ Conditions During Injection Phase, and Verifying CO₂ Storage Reservoir and Caprock Integrity

[READ MORE ►](#)



DIGITAL TRANSFORMATION

Delivering net lower carbon through digitalization and automation

Automation and digitalization continue to revolutionize the oil and gas sector and our legacy of innovation is helping shape the energy transition. Existing oil and gas production will continue to sustain the world's overall energy needs, but we understand the significant role we play and accept the responsibility of actively seeking new methods to help our customers reduce their carbon footprint and make all operations more efficient and sustainable.

Automation decreases personnel at rig sites, and, with fewer people, the carbon expended to transport, house, and support the crew is reduced. Remote operations also reduce the number of people needed at a rig site, but our well construction optimization platform goes beyond conventional rig-to-office transfers. The platform centralizes data from different vendors, disciplines, and wells into one integrated, collaborative solution that draws on the power of predictive algorithms, best practices, and continuous performance improvement to promote safety, cost reduction, and emissions management. Our production automation software delivers insight that increases the amount of production and maximizes uptime, giving our customers the freedom to drill less and sustain the lifecycles of their existing wells.

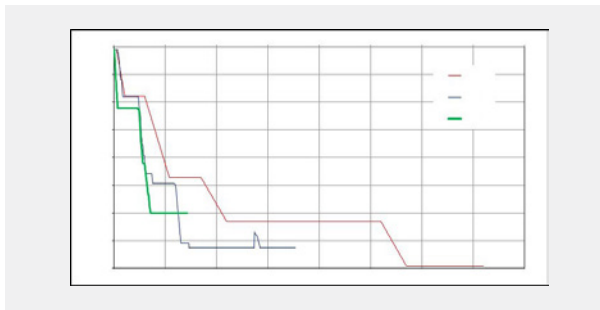
But new technologies alone will not solve every problem. It is the expertise and experience of our people that help our customers determine the optimal solution and harness the power of new technologies to make their operations more efficient, lower their carbon footprint, and meet their Net-Zero aspirations.



PARTNERSHIPS

Executed Multi-Year Agreement with [DataRobot](#) to Deliver Advanced Artificial Intelligence Solutions in Our Digital Platforms, Including the ForeSite[®] Production Optimization and Centro[™] Well Construction Platforms

[READ MORE ►](#)



REAL RESULT

Weatherford Integrated Services Implemented a Solution with the Centro[™] Well Construction Optimization Platform that Saved 42 Days and Produced 32% Higher Production Rate

[READ MORE ►](#)



REAL RESULT

ForeSite[®] Production Optimization Platform Drives \$17.7M in Annual Incremental Value Through Improved Efficiency, Uptime, and Production

[READ MORE ►](#)



WELL REJUVENATION

Implementing advanced rejuvenation on aging assets

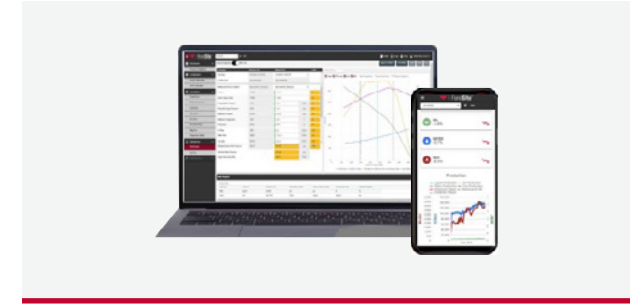
Maximizing a field's optimal production rate is not only the fastest path to asset profitability — especially for today's declining wells — but inherently possesses a lower carbon intensity in that most of the emissions to find, develop, and produce the asset have been incurred so incremental production comes with much lower emissions versus new production. Our holistic strategy collaborates with existing production specialists to fully rejuvenate and reoptimize an aging field through a three-step process for maximized results: restore well productivity, extend asset life, and produce sustainably through streamlined operations. These operations feature improved subsurface characterization, maximized recoverable production, collaborated uplift potential, and greater equipment efficiency all focused on a central goal: reduce bottlenecks that directly support advanced ESG initiatives that reduce maintenance costs, minimize deferred production, and reduce overall carbon emissions and environmental impact.



REAL RESULT

WidePak™ Straddle Packer System Restored Well Integrity in Four Corroded Wells in Danish North Sea, Saving \$20 Million in Workover Costs

[READ MORE ►](#)



OPPORTUNITY

ForeSite® Platform Delivers ROI in 2 Months, Reduces Downtime 30%, Increases Production 2% In 111 Mature Wells

[READ MORE ►](#)

METHANE EMISSION MITIGATION

Addressing the fugitive and vented emission challenge

Within the oil and gas industry, greenhouse gas (GHG) emissions are heavily impacted by the potency of methane. We understand the industry's opportunity to address fugitive and vented methane emissions and outline our current portfolio applications in our Sustainability in our Products and Technology Matrix on [page 19](#). Examples within our portfolio that support this endeavor include:

- Responsible plug and abandonment solutions that incorporate avoidance of methane leaks from abandoned wells
- Mature field efforts, such as well construction products to support restoring well integrity, and reservoir monitoring analysis to identify leak zones
- Plunger lift technology to minimize venting of sour gas during production
- Increased artificial lift reliability, potentially resulting in less flaring or venting, in addition to higher production



REAL RESULT

Solar-Powered Plunger Lift Solution Halted Sour Gas Venting, Improved Efficiency, and Minimized Emissions in Oman

[READ MORE ►](#)



SUSTAINABILITY IN OUR PRODUCTS AND TECHNOLOGY

The energy transition to low carbon and renewable energy is not without substantial challenges. It calls for people to change their mindsets and the way they live and work. We understand these challenges because we face them ourselves, both as a Company and as the people who support Weatherford. But we also see this as an opportunity to channel our traditional oilfield service technology and expertise to improve the accessibility and viability of renewable energy at scale.

The pathway to lower carbon, renewable energy, and a more sustainable world threads its way through the energy industry, and we take responsibility and pride that we can do our part in helping to deploy and scale lower emissions technology. Our engineering groups proactively seek opportunities for environmental improvements when upgrading existing products and explore ways to apply current oilfield technologies in innovative ways to drive our goals for sustainability and new energy.

We continue to visualize new possibilities, compelling us to form new partnerships and collaborations with people and organizations who share our vision for a lower carbon economy and the research and development that continues to grow our contribution to new energy solutions. [Learn more about our portfolio capabilities.](#)

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

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

* Energy Transition Offerings Application:
 GT – Geothermal
 CCS – Carbon Capture and Sequestration
 MM – Methane Mitigation
 P&A – Plug and Abandonment
 WR – Well Rejuvenation



OUR APPROACH TO ESG

- 21. Commitment to Long-Term Sustainable Success
- 22. ESG Program Goals, Progress, and Highlights
- 23. Leadership and Oversight
- 27. Our Priority Topics
- 28. Stakeholder Engagement
- 29. Alignment with ESG Frameworks



COMMITMENT TO LONG-TERM SUSTAINABLE SUCCESS

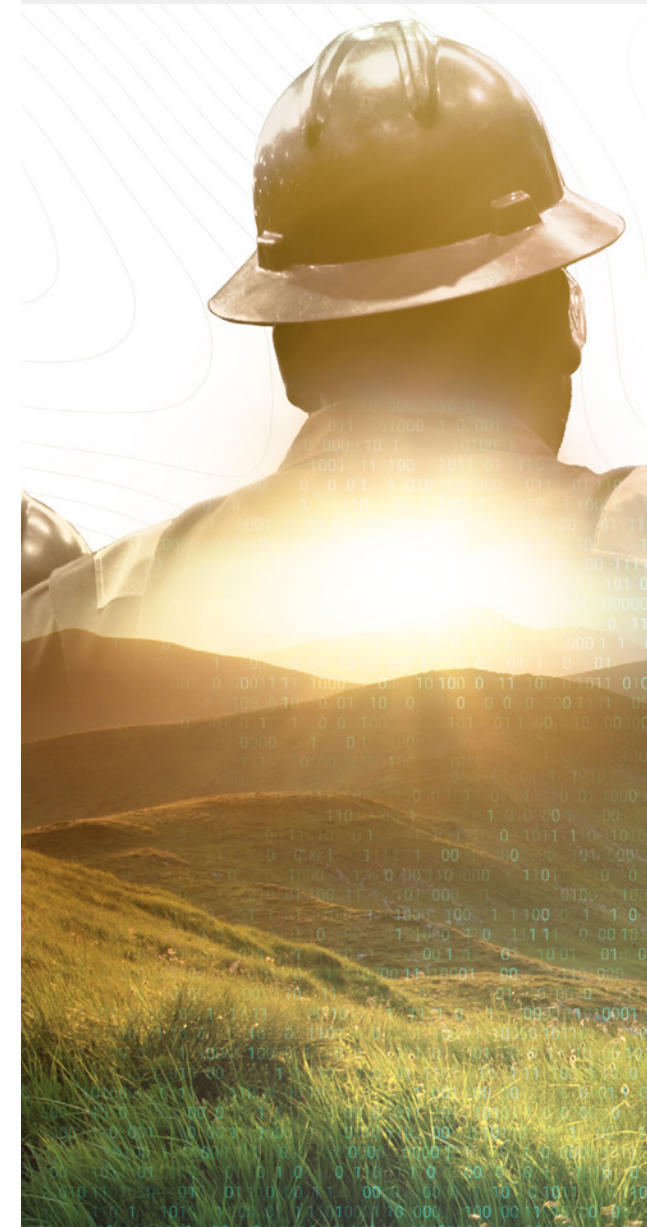
At Weatherford, we are dedicated to making a meaningful impact on the world. We believe that sustainable, long-term success requires us to adhere to three core principles: lowering impacts to the natural world, investing in social interests, and acting with integrity and transparency. By fully integrating sustainability into our business strategy and decision-making, we can create a sustainable future for our Company, our employees, and our planet.

Weatherford will continue setting ambitious goals, investing in innovative technologies, and collaborating with our customers and suppliers to reduce our overall environmental impact. Recently, we have taken this commitment further by formally adopting the Task Force on Climate-related Financial Disclosures (TCFD) framework and embedding it into our Financial Planning and Analysis (FP&A) process. We are focused on creating a positive workplace culture, leveraging technology for safe and efficient operations, and minimizing our environmental impact. To achieve these goals, we are:

- Adopting global leading practices for stakeholder engagement and benchmarking
- Supporting the energy transition by developing modern technologies to help our customers extract and produce energy more sustainably
- Actively involving leadership in our assessment and impact review efforts

We take accountability for our progress seriously. As part of our overall strategic thinking, we assess our key performance indicators (KPIs), goals, and advancements. We also hold quarterly executive-level ESG Committee reviews to further these matters. This approach underscores our commitment to meeting our sustainability objectives and ensures that all members of our team are assisting in our efforts towards achieving them.

Weatherford's Operational Excellence and Performance System (OEPS) is our longstanding integrated management program. OEPS brings together our management of quality, health, safety, security, environment, and critical business requirements through global policies, standards, and business practices. We conduct business risk assessments to evaluate these aspects, and we prioritize environmental protection in our product development and service operations.





ESG PROGRAM GOALS, PROGRESS, AND HIGHLIGHTS

Weatherford's Executive Leadership Team remains vigilant in examining regulatory developments and adjusting our approach to stay at the forefront of the industry.

2022 Progress	2023 Goals
<ul style="list-style-type: none"> ■ Developed a company-wide ESG & Sustainability Policy ■ Introduced ESG Disclosure software to support completeness, accuracy, and multi-layer review process ■ Expanded disclosure frameworks to include the Global Reporting Initiative (GRI), the Sustainable Accounting Standards Board (SASB), CDP (formerly the Carbon Disclosure Project), the Task Force on Climate-related Financial Disclosures (TCFD), and the United Nations frameworks that are associated with the Global Compact (UNGC) and the Sustainable Development Goals (SDGs) ■ Ongoing measures to prepare for anticipated Securities and Exchange Commission (SEC) Climate Ruling and implementation of the European Union (EU) Corporate Sustainability Reporting Directive (CSRD) ■ Held quarterly executive level ESG Committee reviews of sustainability plans and progress against initiatives 	<ul style="list-style-type: none"> ■ Implement a comprehensive ESG framework that strengthens our governance and strategy, incorporating climate risk methodology, as well as ongoing control processes across ESG reporting ■ Stay at forefront of regulatory developments through ongoing monitoring of the current and emerging ESG landscape globally ■ Enhance ESG performance analysis through ESG KPI dashboards and review of controls that are designed to promote completeness and accuracy of ESG data ■ Continue to support the ESG ambitions of our customers ■ Continue to evolve supplier ESG vetting, onboarding, and management through Supplier Risk Management platform project





LEADERSHIP AND OVERSIGHT

Board of Directors

The Board has the responsibility of reviewing, monitoring, and approving the overall operating, financial and strategic plans, operating goals, and performance of the Company and significant corporate actions of the Company.

Audit Committee

Provides oversight of the Company's accounting and financial reporting and compliance process, as well as the internal audit process.

Safety, Environment & Sustainability Committee

Oversees and improves the Company's quality, health, safety, security, environmental, and sustainability policies, programs, and initiatives.

Compensation & Human Resources Committee

Monitors and reviews the Company's compensation and benefits policies, practices, and programs related to the Company's CEO, executive officers, and certain other employees.

Nominating & Governance Committee

The Committee will monitor trends, changes in law, and the listing standards and best practices in corporate governance.

ESG Committee (Executive Level)

Our executive management team leads the ESG Committee, which is accountable for devising the Company's sustainability and ESG strategy, goals, and investment for the purpose of creating long-term value.

Environmental

- Innovation and New Energies
- Sustainability Department
 - Carbon Committees
 - Facilities
 - Sourcing (Upstream & Scope-Free)
 - Product Line & Fleet
 - Geozone ESG Committees
- Environmental Department (HSSE)

Social

- Human Resource Department
 - Employee Resource Groups
- Health & Safety Department (HSSE)

Governance

- Legal Department
 - Ethics Ambassador Network
- Finance Department
 - Internal Controls Committee
- Information Technology Department
- Global Supply Chain Department

ERM & Internal Assurance

The Board has the responsibility of supervising the Company's ESG risks and opportunities to ensure sustainable and long-term growth. The Board assigns responsibility for auditing specific ESG risks and opportunities to its Committees.

Cross-Departmental ESG Champion Network

Internal & External Shareholders



Charters for each of our Board Committees may be found on the [Corporate Documents Section](#) of our Company website. Additionally, a summary of the members, primary responsibilities, and number of meetings held in 2022 for each committee may be reviewed in the Our Board and Our Board Committees section of our [2023 Proxy Statement](#).

Weatherford is dedicated to advancing its ESG performance through a collaborative and strong partnership between its Board and Executive Leadership Team. To support these efforts, the Board's Safety, Environment and Sustainability (SES) Committee is responsible for oversight of our environmental matters, sustainability strategy, and initiatives as we navigate the constantly shifting ESG landscape. The [Committee's Charter](#) contains detailed information on its objectives and responsibilities. The Board assigns responsibility for overseeing specific ESG risks and opportunities to each of its committees. These committees regularly engage with the executive leaders responsible for each area.

DIRECTORS' DIVERSITY OF SKILLS AND EXPERTISE

As outlined in our [2023 Proxy Statement](#), our Board's composition is carefully considered by the Nominating and Governance Committee to ensure diversity in the broadest sense — independence, diversity of viewpoints, backgrounds, and experience — to bring together multiple, complementary perspectives. The Board membership qualifications and nomination process may be found in our [Corporate Governance Principles](#).

ESG COMMITTEES AND WORKING GROUPS

Weatherford's **executive-level ESG Committee** is composed of departmental leaders from a wide cross-section of the Company across the environmental, social, and governance dimensions committed to establishing tangible progress on sustainability objectives and infusing our values across the organization. The role of this committee is crucial in driving our ESG strategy forward and ensuring that we remain responsible for achieving our objectives. To align our ESG efforts with industry standards, our ESG Committee executives have participated in awareness engagements and are active Energy Workforce & Technology Council members.

Ownership of sustainability is spread throughout the organization. Each department impacting the environmental, social, or governance dimension is responsible for identifying, assessing, and developing strategies for sustainability risks and opportunities in collaboration with the Sustainability department. The Sustainability department is led by our Senior Vice President of HR Operations and Sustainability and our Global Director of Sustainability. The department is accountable for spearheading the creation of ESG strategies, including performance metrics and disclosures, which the ESG Committee approves. It is also responsible for supervising the activities of the Carbon Committees and Geozone Committees.

ESG Committee

Carbon Committees

They are comprised of three distinct groups — Facilities, Sourcing, and Product Lines/Fleet — which are cross-functional teams located across various geographies. These teams are tasked with identifying and executing projects to decarbonize the business.

Geozone ESG Committees

Cross-functional teams that operate at the geographic level. These teams share information about the local ESG landscape, customer trends, and progress toward sustainability initiatives. They also promote the development of ESG competencies and facilitate effective two-way communication between Corporate Sustainability and local leadership teams.

ESG Champion Network

Cross-departmental team members are responsible for collecting, assessing, and providing ESG progress and content to the Sustainability department for analysis and reporting purposes.



To guide the business forward, we are utilizing a range of performance indicators, metrics, and objectives to assess and improve ESG performance. This emphasis on oversight and controls has allowed us to develop ESG metrics that effectively align our operations with the Board's strategic goals.

To support the effectiveness of its ongoing approach to ESG strategies, Weatherford incorporates the perspective of both internal and external stakeholders, gathered from ongoing interactions and in connection with our process for identifying our key focus areas. For example, in our Innovation and New Energy departments, dedicated Commercial, Business Development, and Research and Development teams work with current and prospective customers to identify and align their needs with our existing and new technologies.

ASSURANCE

Weatherford's Department of Assurance is an independent, objective assurance and consultative function designed to add value and improve Weatherford's operations by providing risk-based objective assurance, advice, and insight through a systematic, disciplined approach to evaluate and improve the effectiveness of governance, risk management, and controls processes. The team reports to the Audit Committee and administratively to the Chief Financial Officer.

RISK MANAGEMENT

Effectively managing risk is a crucial aspect of our governance strategy. The responsibility of evaluating and mitigating Company risk falls on Senior management. Our Enterprise Risk Management (ERM) program is designed to identify and assess material risks, evaluate their potential impact on the organization, and establish measures to control and mitigate them. It is the Board's responsibility to comprehend and supervise the Company's risk management program. To ensure effective oversight, the Board has delegated its standing Committees the responsibility of overseeing risks within their areas of competence and responsibility, as further described in our [2023 Proxy Statement](#).

Our Operational Risk Management Standard outlines the risk assessment criteria for all Weatherford locations and product and service lines. Our organizational security programs and procedures support the identification and management of risks to individuals, assets, intellectual property, and reputation.

Our programming is founded on an internal evaluation of political, physical, and sovereign risks in accordance with external intelligence from governments, agencies, and select third-party security risk ratings. As part of our ongoing improvement efforts, we regularly assess our security management system to align with the Voluntary Principles on Security and Human Rights.

CLIMATE RISK & OPPORTUNITIES

We recently adopted the Task Force on Climate Related Financial Disclosures (TCFD) framework and developed a comprehensive internal Climate Change Risk Assessment Framework, as well as performed our inaugural risk and opportunity assessment. The results of these efforts are further detailed in the [Environmental section](#) of the report.

RISK AREA PROGRAM

Weatherford's Risk Areas Program (RAP) mandates that all countries in which we operate be categorized with a security risk rating of "high," "medium," or "low," determined by an internal evaluation of our risk exposure in that region and external risk ratings. The program also outlines supplementary assessments, activities, remedial measures, as well as roles and responsibilities for oversight. We provide training for our internal security employees and conduct due diligence assessments for third-party security services. Country risk ratings and risk management activities are recorded and audited, and reviews are conducted at least quarterly. Our program is constantly enhanced based on risk assessments, threat registers, conflict analysis, internal performance trends, incident investigations, audits, program performance review findings, and any emerging external risks.



EVOLVING LANDSCAPE

Weatherford has incorporated sustainability into the procedures and governing bodies responsible for creating and implementing the Company's strategy, at all levels, including the Board, executive, and operational levels. We continue to make enhancements to improve data quality and reporting as well as to prepare for new and expected regulatory requirements.

We have made notable progress in the previous year by taking action to prepare for the forthcoming U.S. Securities and Exchange Commission (SEC) guidelines on The Enhancement and Standardization of Climate-Related Disclosures for Investors, as well as the newly issued EU Corporate Sustainability Reporting Directive (CSRD) effective for the 2024 reporting cycle. To ensure preparedness for these regulations and the related disclosures, we continue to conduct gap analyses and readiness assessments of our existing programs. By adopting these measures, we aim to enhance our ability to report on our ESG performance accurately and transparently.

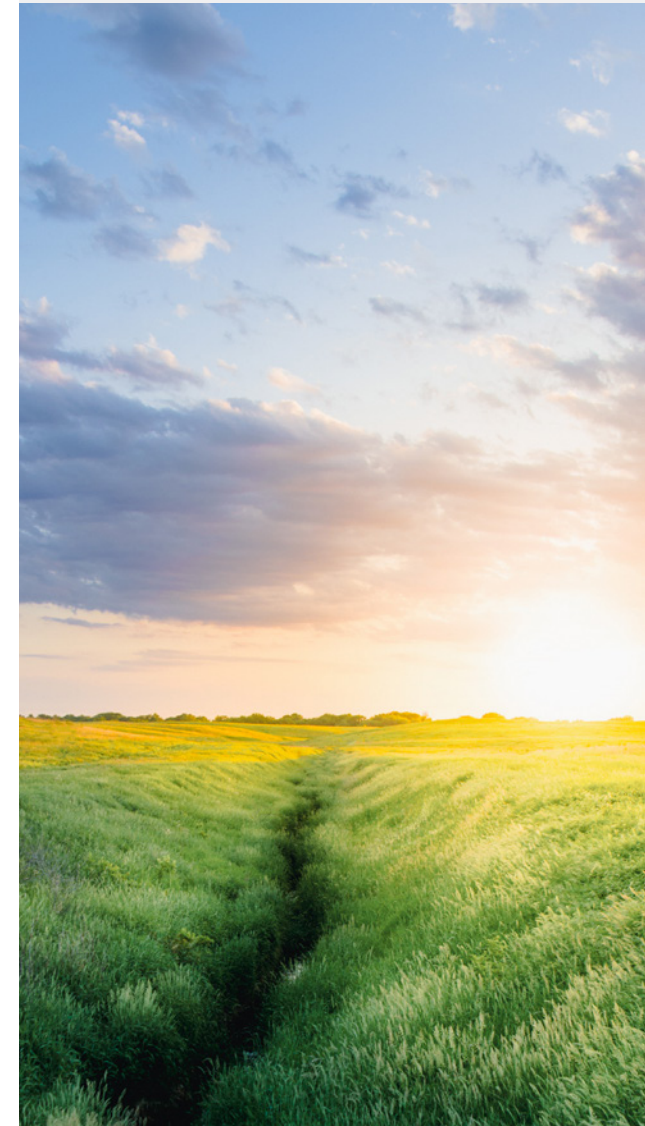
In addition, by introducing an ESG Disclosure software platform last year, we have supported the goals we laid out in 2021 to operationalize our ESG strategy in 2022. Through improving reporting workflows to collect, validate, and maintain accountability, these efforts reinforce the production of external disclosures aligned to ESG frameworks, as well as delivery of better ESG performance and results.

For 2023 and beyond, we plan to further internal controls by introducing the Committee of Sponsoring Organizations (COSO) Internal-Control-Integrated Framework (ICIF) guidance, Internal Control over Sustainability Reporting (ICSR), which will enable us to provide more qualitative and long-term analysis of our ESG programming. By adopting and refining COSO's seventeen principles-based framework we are evaluating our internal controls in the context of internal decision-making and external public reporting.

As the ESG landscape evolves, we will continue to monitor and adapt to emerging local and foreign policies, disclosure frameworks, and industry best practices. Our close alignment and open dialogue with external assurance partners and integration consultancy firms help us maintain our position as a leader in sustainable business practices and deliver long-term value to our stakeholders.

ESG GOALS AND COMPENSATION PHILOSOPHY

We believe that aligning our strategic priorities with our compensation programs supports a cohesive drive toward value creation for all our stakeholders, including the inclusion of ESG metrics into long-term incentive remuneration for leadership roles, and outline this within our [2023 Proxy Statement](#).





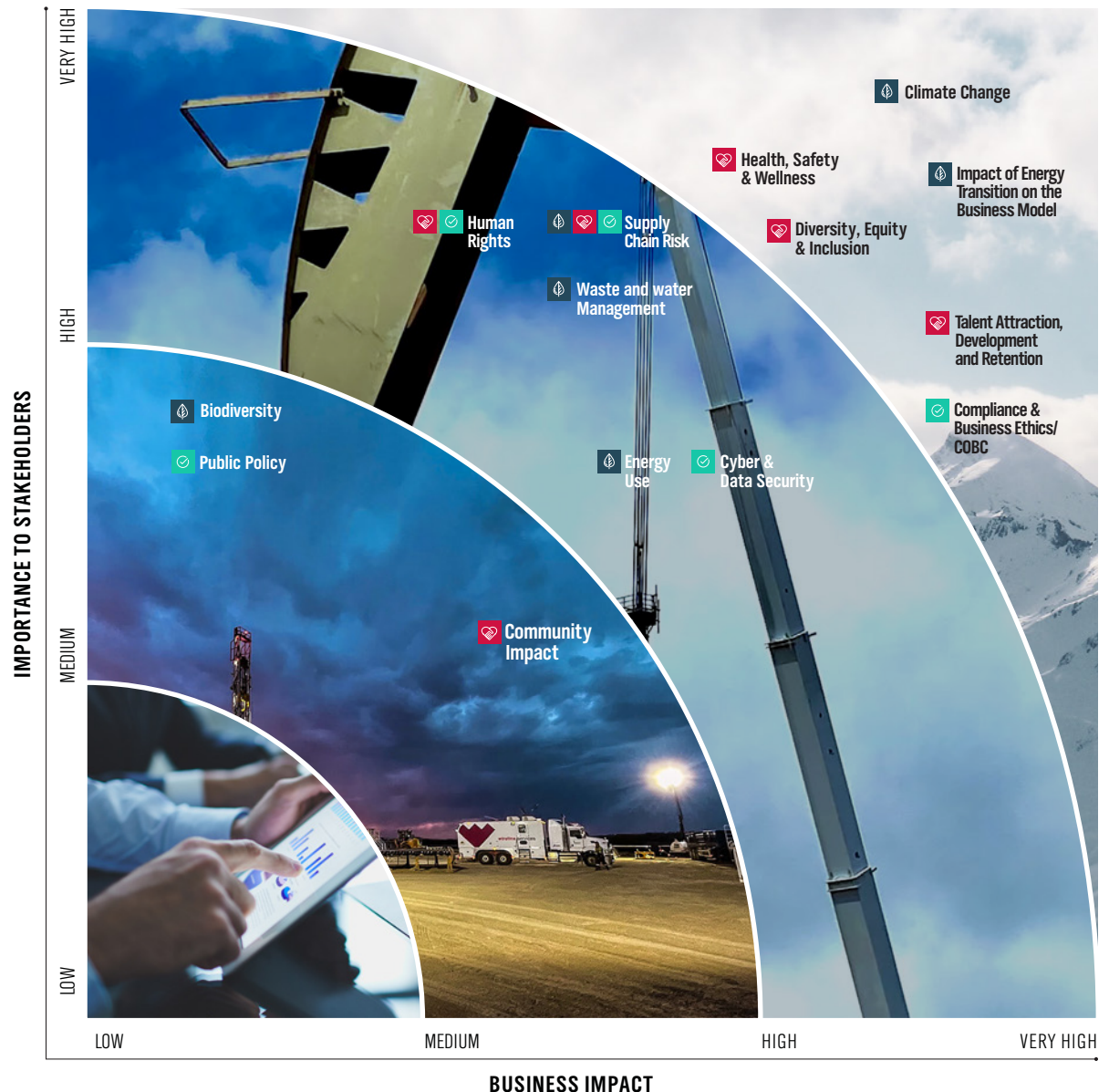
OUR PRIORITY TOPICS

To ensure that our ESG strategy is relevant and impactful, we have identified priority topics based on surveys, focus groups, peer and industry benchmarks, enterprise risk assessment results, globally recognized ESG frameworks, and rating indices. This work has identified the following ESG topics as significant to the business and our stakeholders:

LEGEND

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

Risk Level: Low Medium High Very High





STAKEHOLDER ENGAGEMENT

At Weatherford, we prioritize engaging with our stakeholders, both formally and informally, to gather feedback on a range of issues, including ESG matters. By listening to the insights of our stakeholders and considering their perspectives, we can make better-informed decisions about our ESG-related strategy, goals, and plans that benefit everyone. We are committed to building strong relationships with our stakeholders, and we believe that stakeholder engagement is a crucial part of that.



UNIONS & COLLECTIVE BARGAINING AGREEMENTS

We have employees who are members of 52 trade unions, employee forums or enterprise forums in 17 different countries, and we are committed to collaborating with them directly or through a chamber model alongside other service providers and operators.



CUSTOMERS

We actively seek to understand our customers' needs, goals, and expectations through a variety of channels. We facilitate ongoing meetings with account managers and local management teams, conduct surveys, and organize focus groups to gather feedback on our products and services.



COMMUNITIES

We are committed to enhancing the communities in which we live and work. We connect with non-profit organizations and community leaders through regular meetings, events, and ongoing dialogue to identify areas where we can contribute positively.



INVESTORS/ANALYSTS

In our commitment to operating transparently and in compliance with regulations, we engage with investors and analysts through various channels, including quarterly earnings release calls, face-to-face and/or virtual meetings, investor conferences, annual and quarterly disclosures, as well as the [Investor Relations section](#) on our website.



SUPPLIERS

We collaborate with suppliers who share our values of sustainability and ethical business practices. We engage with them through various methods, including surveys, interviews, due diligence, contract negotiations, and meetings to ensure they align with our standards.



EMPLOYEES

We value our employees' opinions and regularly interact with them throughout the year through townhalls, safety meetings, performance reviews, coaching, feedback, and development plans, as well as through open communication with their managers.



INDUSTRY

We actively participate in conversations surrounding issues and standards that impact our industry. This includes engaging in conferences, events, committees, and [association memberships](#). Being involved in the industry and sharing our knowledge and expertise with others is essential. By doing so, we can contribute to the advancement of our industry and promote sustainable and ethical practices.



ALIGNMENT WITH ESG FRAMEWORKS

Weatherford is committed to reporting on our ESG performance in a transparent and consistent manner.

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

Introducing an ESG disclosure software solution supports the goals we laid out in 2021 to operationalize our ESG strategy in 2022. Through improving reporting workflows to collect, validate, and maintain accountability, these efforts reinforce the production of external disclosures aligned to ESG frameworks, as well as support the delivery of better ESG performance and results.



UNITED NATIONS GLOBAL COMPACT



Weatherford is proud to actively participate in the United Nations Global Compact (UNGC), the world's most significant corporate sustainability initiative. The UNGC encourages companies to integrate ten universally recognized human rights, labor, environment, and anti-corruption principles into their strategies and operations.

Our Company has upheld these principles and is committed to continually improving our business practices to align with the UNGC and to support the corresponding SDGs. We believe that our efforts can have a positive impact on the world and benefit all our stakeholders.



ENVIRONMENT

- 31. Our Strategy
- 38. Climate Risks & Opportunities
- 39. Energy and Emissions
- 44. Water and Resource Management
- 49. Biodiversity

Our Environmental efforts align with:



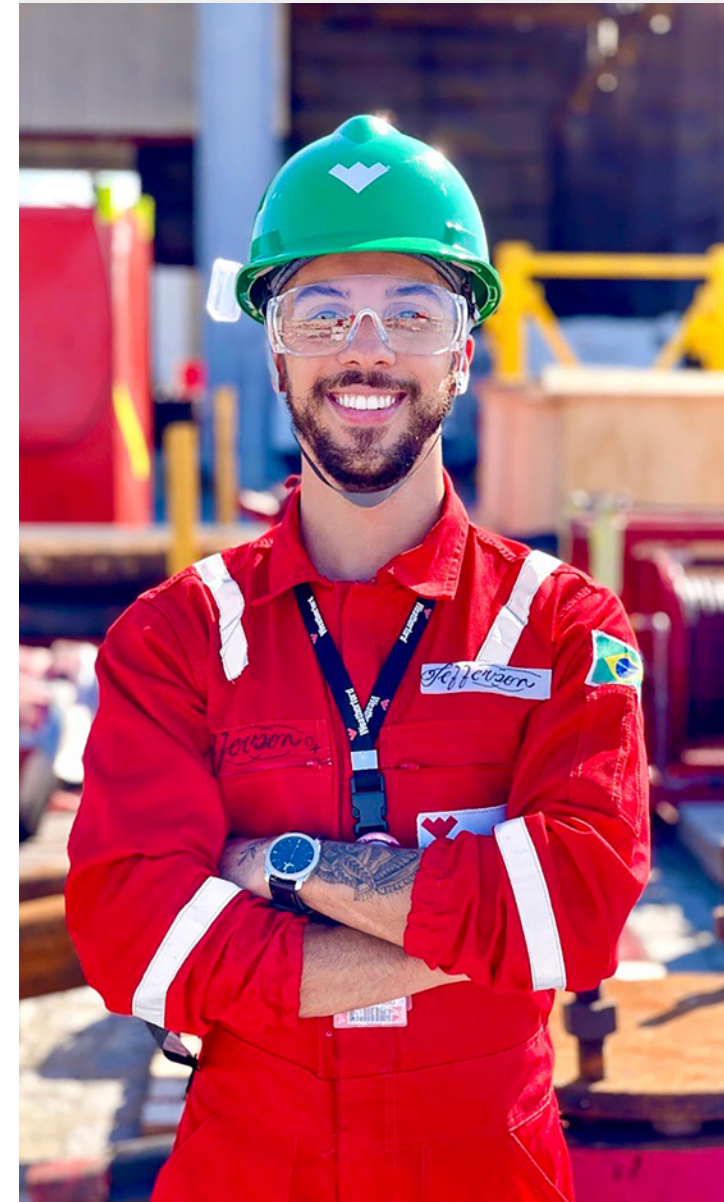


OUR STRATEGY

At Weatherford, we strive to uphold our responsibility as caretakers of the environment by utilizing technologies, products, and services that enable both our customers and our own operations to minimize their environmental footprint, mitigate risks, and promote sustainability.

Our endeavors primarily revolve around three key pillars: sustainability reporting, decarbonization of our operations, and strengthening our energy transition offerings. As the world focuses on preserving our planet and combating climate change, we are dedicated to managing the environmental impact of our activities while assisting our customers in transitioning to a lower carbon economy and renewable energy sources.

2022 Progress	2023 Goals
<ul style="list-style-type: none"> ■ Developed a climate policy within our enterprise ESG Policy ■ Launched our Climate Risk & Opportunities Assessment in line with the TCFD Framework ■ Initiated the development of an internal controls framework for climate reporting ■ Procured and configured Emissions Accounting and ESG disclosure software ■ Expansion of 2019-2022 climate data sets for activity coverage and categories reported in the previous year ■ >300 Environmental Improvement Projects reported across our locations 	<ul style="list-style-type: none"> ■ Completion of our Climate Risk Assessment, Scenario Analysis, and Financial Impact Analysis project ■ Enrollment in the UNGC Climate Ambition Accelerator Program ■ Furthering climate-related screening, measurement, and report of supplier relationships through our Supply Chain Risk Management program ■ Where applicable, engaging in readiness assessments related to forthcoming regulatory climate disclosures ■ Simplification of the Environmental management system and re-alignment with ISO 14001:2015





ENVIRONMENTAL SUSTAINABILITY ORGANIZATIONAL STRUCTURE

Weatherford's Board of Directors has established the Safety, Environment and Sustainability (SES) Committee to support the Board in overseeing and enhancing the Company's policies, programs, and initiatives related to quality, health, safety, security, environment, and sustainability.

The SES Committee's primary objectives and responsibilities include the following:

- Addressing the ongoing global energy challenges in a sustainable manner
- Oversight of the Company's Environmental policies
- Review of quarterly updates on the Company's environmental performance, delivered by the Executive Leadership Team

For further details about the SES Committee, please refer to its [Charter](#).

Active participation across all levels of Weatherford's organization plays a crucial role in the Company's sustainability journey. The governance of environmental sustainability begins with the Board's oversight and extends to the implementation process at the local level. Additional detail regarding our overall ESG governance structure may be reviewed in the [Our Approach to ESG](#) section of this report.

OUR SUSTAINABILITY TEAM

In late 2021, we established a dedicated Sustainability team to make significant progress across our overall ESG strategy and actions. Through the first year, their primary focus was to benchmark industry performance, expand baseline data metrics, confirm and/or improve data accuracy and completeness of previous climate reporting, and begin establishing an internal controls. Throughout 2022, the function spearheaded the Company in achieving notable milestones.

Last year, our Sustainability and Finance functions embarked on a significant endeavor to formalize a project team and set objectives to execute our Climate Risk Assessment, Scenario Analysis, and Financial Impact Analysis. The objective was to gain a deeper understanding of climate-related risks and opportunities, their impact on financial planning, and develop strategies to mitigate them effectively. In 2023, our goal is to complete the project in alignment with the guidelines established by the Task Force on Climate-related Financial Disclosures (TCFD), which lays out the framework for assessing climate risks and opportunities, and their financial implications.

By integrating the insights gained from this analysis, Weatherford aims to strengthen their strategic decision-making, ensuring that climate-related risks and opportunities are appropriately considered in its financial planning and analysis activities.

KEY ACTIVITY: NET-ZERO FOUNDATION PROGRAMMING WORKSHOP



In 2022, we organized a collaborative Net-Zero workshop to bring together various departments and functions within our organization. With the participation of 40 leaders from different parts of the organization, we engaged a reputable multinational consulting firm to support our facilitated workshop. The primary objective was to identify opportunities to enhance our climate programming across several key areas:

- Governance
- Ambition
- Strategy
- Enterprise Transformation
- Engagement and Influence
- Supply Chain
- Finance
- Innovation Processes

The workshop served as a platform to engage our leaders, leverage their expertise, and collectively identify opportunities to drive positive change within our organization. The outcome of this workshop was the development of a foundational approach that will support our ongoing commitment to sustainability and serve as a guiding framework as we strive toward achieving our Net-Zero goals.



As we envision a sustainable future, a fundamental element of our commitment is the pursuit of Net-Zero greenhouse gas (GHG) emissions by 2050. As we progress through 2023, we remain steadfast in our dedication to deploying a science-based roadmap that will guide us toward achieving this ambitious objective. This roadmap will encompass not only the long-term vision but also incorporate short-term targets and deliver explicit Scope 1 and 2 projects to deliver our decarbonization aspirations and ensure measurable progress along the way.

Notable Progress in 2022

- The release of Weatherford's inaugural Sustainability Report
- Cross-functional Net-Zero Foundational Programming Workshop to identify opportunities to strengthen our Net-Zero approach across Finance, Supply Chain, Innovation, and Enterprise programs
- Enhancing the knowledge and remit of Carbon Committee members
- Introducing digital automation to assist in improving climate data management
- Significant expansion of climate data in ESG disclosures
- Building end-to-end life cycle assessment capabilities across the business
- Continuing to actively monitor regulatory climate developments, such as the EU CSRD and SEC requirements, to ensure compliance with existing and forthcoming requirements

GLOBAL ENVIRONMENTAL NETWORK

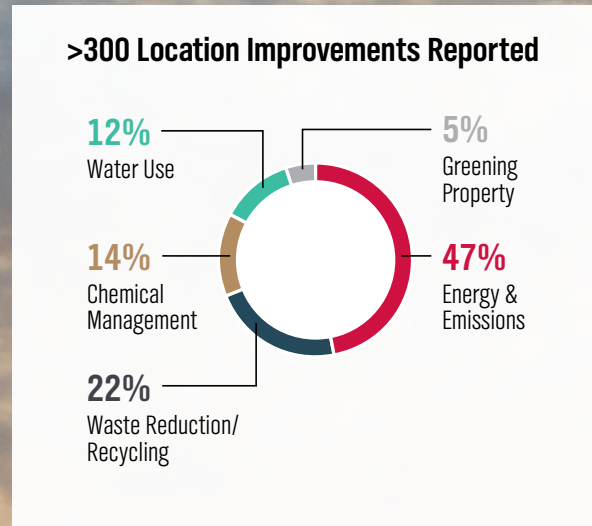
Our global Health, Safety, Security, and Environment (HSSE) department maintains a team of professional environmental, safety, and security members across our geographies. This team is responsible for the operational day-to-day environmental activities at our locations, and maintenance of our HSSE programming, in conjunction with respective stakeholder groups, such as the Sustainability team for environmental matters.

The global Environment and Sustainability teams actively partner on climate-related initiatives and continuous improvement efforts.

CROSS-FUNCTIONAL EMPLOYEE COMMITTEES

In the past year, Weatherford took steps to improve knowledge sharing across departments and geographies by continuing to advance Carbon Committees and Geozone (GZ) ESG Committees.

The primary objective of the **GZ ESG Committees** is to foster collaboration and facilitate the exchange of information. By establishing these committees, we aim to enhance cross-functional cooperation and ensure effective communication regarding ESG initiatives throughout our organization. Through these committees, we also continue to expand our understanding of geographical risks and opportunities related to forthcoming regulation, as well as areas such as climate-related taxes, tariffs, rebates, and incentives.





Throughout 2022, our **Carbon Committees** continued to build momentum and focus on the carbon footprint of three core areas: our facilities, our sourcing, as well as product lines and our fleet. In addition to expanding competencies around Scope 1, 2, and 3 GHG emissions, some of their notable achievements are highlighted below and throughout this report.

2022 Carbon Committee Initiatives

Facilities Committee

- Successful identification of over 300 facility environmental improvements implemented or initiated in 2022
- Deployment of a facility-based Sustainability Hazard Hunt campaign to engage employees at all levels, raise awareness of key sustainability topics, and drive environmental improvements
- Launch of a Facility Improvement Tracker project to improve the management of infrastructure profiling, ideation consolidation, and approval workflows; The project is expected to materialize in 2023



Sourcing Committee

- Support the mapping of emissions in our upstream value chain to deliver new baseline data for multiple Scope 3 metrics, aiming to establish a comprehensive understanding of the environmental impact of our supply chain

PL & Fleet Committee

- Development of a comprehensive summary of sustainability wins across our product lines and geographies
- Adoption of end-to-end Life Cycle Assessment (LCA) methodology in alignment with ISO 14040:2006 framework and increasing competencies for a cross-section of employees
- Designing a phased-in approach to increase the quantification of sustainability metrics into our product development and commercialization workflows

ADVANCING SUSTAINABLE DECISIONS IN OUR PRODUCT PORTFOLIO



The Product Line and Fleet Carbon Committee conducted a comprehensive LCA project, which served as a use case for LCA training provided to nearly 40 employees from Research and Development, Manufacturing, Operations, Continuous Improvement, and Digital Automation teams.

The LCA training is particularly noteworthy as it equips our employees with a deeper understanding of the environmental impact of their work. This knowledge empowers them to make more sustainable choices at Weatherford.

For 2023, Weatherford plans to maintain the engagement of our Carbon Committees in various decarbonization pathway projects, including those that will be announced as part of our Net-Zero 2050 Road Map. This includes improving tracking and quantification of facility improvement impacts, identifying decarbonization opportunities in the supply chain, and further assessing the environmental impact of our products and technologies to drive further improvements in their commercialization process.

We would like to express our thanks to the members and leaders of these voluntary committees and express gratitude for their continued engagement, passion, and drive to support our sustainability efforts at Weatherford.



ENVIRONMENTAL MANAGEMENT SYSTEM

Our Operational Excellence and Performance System (OEPS) integrated management system serves as the foundation for our enterprise-wide programming and commitments towards environmental sustainability. As an integral part of OEPS, our Environmental management system encourages our employees to actively engage in better managing waste, water, land, and energy resources.

The program outlines environmental controls, which are in place to support compliance with all relevant regulatory and legal requirements and with standards set by organizations such as the [International Organization for Standardization](#). The attainment of **16 ISO 14001:2015 certifications** for our management system across 13 diverse countries exemplifies our commitment to environmental sustainability. These certifications serve as a testament to our dedication to implementing and maintaining robust environmental management practices worldwide. By adhering to these environmentally conscious standards, we empower ourselves to make informed decisions that directly contribute to the long-term sustainability of our organization.

At a global level, we have developed policies, standards, and requirements that guide our operations across the **core principles within our sustainability strategy**. These include:

<p>Energy</p> <p>Managing energy consumption and reducing emissions associated with our operations</p>	<p>Emissions</p> <p>Monitoring, controlling, and reducing emissions to ensure compliance with relevant regulations and industry standards</p>	<p>Water</p> <p>Responsible water usage and conservation, minimizing our impact on this vital resource</p>	<p>Waste</p> <p>Waste management, emphasizing reduction, recycling, and responsible disposal practices</p>
<p>Materials</p> <p>Efficient and sustainable use of materials, as well as the adoption of eco-friendly alternatives</p>	<p>Land Impact</p> <p>Minimizing disruption, protecting natural habitats, and promoting sustainable land use</p>	<p>Biodiversity</p> <p>Preserving and protecting biodiversity, conservation efforts, and minimizing our impact on ecosystems</p>	<p>Chemicals</p> <p>Safe handling, storage, and disposal of chemicals, emphasizing compliance with regulatory requirements and the promotion of environmentally friendly alternatives</p>

At the heart of our operations, we embrace an initiative-taking approach to risk assessment that covers a wide spectrum, addressing both risks specific to individual sites and those that have implications across our entire enterprise. Each of our facilities creates an annual Environmental Improvement Plan, which centers around reducing water usage, waste generation, energy consumption, and the potential for spills. To ensure compliance with both Company policies and local regulatory requirements, we have established formal and informal procedures for environmental inspections and audits.

Comprehensive training programs support our commitment to health, safety, and environmental excellence. We equip our employees with the necessary skills and knowledge to uphold our environmental standards through initiatives such as the Weatherford Competency Assurance Program and ongoing awareness sessions.

To ensure the effectiveness of our actions and drive continuous improvement, we have established a rigorous process to measure and evaluate our performance. Through this process, we gather and analyze comprehensive environmental data to assess the impact of our programs and initiatives. We have also placed a significant focus on enhancing the completeness of our data sets to promote accuracy. In 2022, we expanded our reportable data coverage to encompass more than 90% of our business activities based on 2022 revenue. Additionally, we began implementing internal controls and introduced software to foster the automation of data collection and calculation of emissions accounting.



ENVIRONMENTAL ENTREPRENEURS AWARDS

Annually, we recognize projects submitted to our Environmental Entrepreneurs Award program. The projects demonstrate and support our ESG strategies and commitment to long-term sustainable success. We thank everyone who participates in this annual program and congratulate our 2022 winners for their contributions to our sustainability efforts.

AWARD	MOST INNOVATIVE ENVIRONMENTAL PROJECT	RAISING PARTICIPATION, COMMUNICATION, AND AWARENESS	MOST POTENTIAL FOR POSITIVE FINANCIAL IMPACT	BEST ENVIRONMENTAL IDEA
1 st	<p>Dry Booth Operation for Painting with Activated Carbon Filters Villahermosa, Mexico</p> <p>The team sought to reduce particulate and volatile organic compound emissions from the facility's painting operation to support the Company's drive to Net-Zero. The project included installing an activated carbon filter system on the paint booth, which reduced particulate and volatile organic compound emissions by 85%.</p>	<p>Environmental Volunteering Bogotá, Colombia</p> <p>The local environmental agency recognized the team and Company for participating in various sustainability activities in Bogotá, such as gardening, tree planting, ecological walks, recycled material projects, reforestation, cleaning of water sources, and conservation of flora and fauna.</p>	<p>Wastewater Collection System Tianjin Base, China</p> <p>The team retrofitted former electrical cable trenches to wastewater trench drains and pit collection systems. This increased the volume of wastewater collection capacity, thereby reducing transportation costs associated with disposal. It also saved space in the workshop and avoided the expense of constructing and purchasing a new wastewater treatment system.</p>	<p>Cutting, Heating, and Brazing Fuel Gas San Antonio, USA</p> <p>The facility was looking for an alternative cutting fuel to improve the time it takes to remove bearings inside the equipment. Thus, the facility trialed a new generation of cutting fuel, which is more economical, safer, and heats quicker than other traditional cutting fuels, such as acetylene. The fuel reduces fuel costs by up to 50% and burns clean with no soot or smoke. In addition, it reduced the bearing removal time from 45 minutes to 15 minutes.</p>
2 nd	<p>Sun Light Bulb Villavicencio, Colombia</p> <p>Our colleagues installed solar-powered reflectors on the roofs of portable Frac and Lab booths operated in the field, 24 hours a day. This resulted in the elimination of emissions from diesel generators previously providing power for the lighting.</p>	<p>Leave Your Footprint Campaign Villavicencio, Colombia</p> <p>The team in Colombia, working with the environmental authority, the community, educational institutions, and our customers, planted trees in various locations throughout the year. The local Mayor's office recognized our colleagues for the positive impact they made.</p>	<p>Energy Reduction — Analyze and Act Aberdeen, Scotland</p> <p>In collaboration with a third-party energy management consultant, our team worked to reduce our Aberdeen facilities' electric and natural gas consumption. By implementing best practices and reviewing and sharing performance monthly, these efforts led to a \$120,000 savings in electricity alone for year-over-year January — October 2022.</p>	<p>Solar Water Heater in Wash Bay Reynosa, Mexico</p> <p>This team evaluated the replacement of an electric heater used to heat water in the wash bay with a solar water heater. The project included comparing the different types of water heaters (gas, electric, and solar). Their research shows that solar performed well in various categories, including energy consumption, maintenance costs, CO₂ emissions, and heat emissions. In addition, solar is a close second to gas heaters regarding the purchase price.</p>
3 rd	<p>Electronic Permit to Work Mina Abdulla, Kuwait</p> <p>By utilizing our Company's internal Routing System, an electronic Permit to Work process was developed at no cost to Weatherford. This resulted in reduced paper consumption, reduced time involved in the approval process, and enhanced traceability by creating unique identification numbers for each permit to work.</p>	<p>Zero Waste to Landfill Aberdeen, Scotland</p> <p>We recorded zero Waste-to-Landfill in a month for the first time in April 2022. This was a direct result of a culture inspired by collaboration and competition, which includes a focused discussion on waste segregation in monthly HSSE meetings, the sharing of waste disposal costs with employees, the use of posters advising how to segregate waste, and a review of progress for each product line.</p>	<p>Bioremediating Parts Washer System San Antonio, USA</p> <p>This team purchased biological/microbial parts SmartWasher units to replace the traditional solvent-based parts washer units rented from third-party suppliers. The SmartWasher contains a multi-layer filter mat containing microbes that allow bioremediating in a circular system. The cost savings are expected to be approximately \$21,000 annually.</p>	<p>Sunny Day Ortona, Italy</p> <p>The team evaluated the implementation of a photovoltaic shelter that provides covered parking while acting as a charging station for the facility's electric forklifts and cars.</p>



REPORTING IMPROVEMENTS

To improve reporting accuracy and completeness, we enhanced our emissions accounting capabilities in 2022 through Emissions Accounting and ESG disclosure software. By utilizing codified carbon accounting standards, the latest emission factors, as well as various location and industry-based datasets within the platform, the emission software supported transforming our business data into an auditable carbon footprint, which we believe will further enable our business leaders to make better carbon reduction decisions, measure progress, and support our progressive, investor-grade disclosures aspirations. To promote a traceable emissions baseline, we executed a project to recover Scope 1 and 2 data through financial accounts payable activities dating back to 2019. Additionally, we expanded reporting to include several Scope 3 categories and more detailed tracking and reporting for water and waste streams. Weatherford aims to expand emissions accounting to cover all business activities based on operational control and revenue streams.

We continue to assess climate reporting regulatory readiness, particularly regarding the EU CSRD and SEC requirements. Weatherford initiated the development of an internal controls framework in line with the COSO framework for ESG reporting to ensure robust governance practices. Building on this progress, Weatherford will continue strengthening controls across ESG metrics.

NEW ENERGY STRATEGY

We are committed to executing our evolving New Energy Strategy. Our technology portfolio enables us to support our customers' efforts to achieve Net-Zero emissions and implement various sustainable initiatives across multiple operations. This demonstrates our capability to assist customers in minimizing their environmental impact by adopting cleaner production methods.

Furthermore, we are actively involved in developing and implementing new energy technologies, including our decades of proven geothermal results, responsible well abandonment solutions, and increased focus in the area of carbon capture, and sequestration (CCS) as well as geothermal projects. These innovative solutions underline our commitment to driving technology differentiation and innovation, just as we have done in the realm of traditional oilfield services. By leveraging our expertise and technology, we are well-positioned to contribute to the transition toward a more sustainable energy landscape. More details on our capabilities can be viewed in the [Sustainable Innovation](#) section of this report.





CLIMATE RISKS AND OPPORTUNITIES

2022 Progress 2023 Goals

- Launched Climate Risk and Opportunities Assessment project in alignment with TCFD
- Developed an internal Climate Risk Assessment Framework
- **Complete financial impact analysis to identify strategic implications and use key outputs to develop tangible metrics and targets**

Weatherford is currently finalizing an assessment of climate risks and opportunities that might impact our business in the future, in alignment with the recommendations outlined by the Taskforce on Climate-Related Financial Disclosures (TCFD). To identify and catalogue risks, we are using a combination of stakeholder interviews, the TCFD risk taxonomy, industry-leading benchmarks, and expert evaluation to identify risks and corresponding mitigation strategies. We are evaluating each risk identified based on inherent risk, the likelihood of occurrence, and the effectiveness of mitigation measures.

The assessment extends beyond normal business strategic planning cycles, covering both physical and transition climate risks across short (0-5 years), medium (6-10 years), and long (11-30 years) time horizons. Initial results indicate the most relevant risks for Weatherford are related to Reputation, Policy and Legal, and Chronic Physical risks. Details on both relevant risks and opportunities can be seen in the tables below. These efforts are enabling us to prioritize risks and take a proactive approach in identifying measures for both mitigation and adaptation as a result of this assessment.

Relevant Risks by Topic based on current Climate Risk Assessment

	Acute	Chronic
PHYSICAL RISKS	Increased severity of hurricanes leading to damage of facilities in vulnerable geographies that can result in business interruptions	Rising mean temperature impact operations through increased risk of heat waves, causing heat stress in field workers
	Extreme events such as floods, wind, storms, wildfires, etc., causing business interruptions & direct damage to facilities	Increased incidences of drought or water shortages in geographies where Weatherford operates
TRANSITIONAL RISKS	Extreme variability in weather patterns result in disruptions in the global supply chain	
	Policy and Legal	Difficulty adhering to advancements in emissions disclosure requirements
	Technology	Increased exposure to litigation related to Weatherford's impact on the climate
	Market	Failed implementation of future climate-based or emissions-reducing technology resulting in significant financial loss
	Reputation	Shifting regulations and consumer preferences may lead to increased cost of raw materials
		Shift in consumer preferences and increased stakeholder concerns impacting oil and gas
		Inability or difficulty recruiting new and top talent based on sector stigmatization
		Increased stigmatization of the sector as a result of increased climate awareness

Relevant Opportunities by Topic Based on Current Climate Risk Assessment

Resource Efficiency	Reduce emissions through leaner field operations and energy-efficient transportation fleet
	Transition to regionally located suppliers
	Invest in efficiencies in buildings that Weatherford will operate in the long term
Energy Source	Use of low emissions technology
Products and Services	Development or expansion of low-emission products and services
	Development of new products or services through R&D and innovation
	Weatherford can continue enhancing emission-reducing service offerings
Markets	Access to new markets, including CCS and low emission products and services
Resilience	Resource substitution or diversification
	Alternative energy sources and the use of renewable energy



Following the qualitative risk assessment, we are currently performing a physical scenario risk assessment on our manufacturing sites, service centers, storage locations, offices, and key suppliers. This assessment will incorporate two climate-change scenarios – a low and high emissions scenario aligned with the IPCC’s SSP1-2.6 and SSP5-8.5^[1] – and three time-horizon scenarios, encompassing short, medium, and long-term perspectives. The analysis will specifically focus on physical perils that have previously impacted business operations and those that have the potential for the most significant impact in the future. Additionally, upon completion of the full qualitative risk and opportunity assessment, we are quantifying a selected group of prioritized risks and/or opportunities to understand the potential quantitative impact under various climate scenarios to Weatherford’s business model. Our climate risk assessment process is shown in Figure 1.

We have aligned this new process with our existing Enterprise Risk Management framework and aim to leverage this process each year going forward to continually re-assess the physical and transition risks presented to our business from climate change.

The Company will use the results obtained from these analyses going forward to inform our future decision-making process, ensuring that strategic initiatives are aligned with our climate ambitions. By leveraging these insights, we aim to effectively assess, measure, and mitigate (where possible) risks and capitalize on opportunities to address climate challenges. Furthermore, we intend to use this process to engage with our internal and external stakeholders to identify and realize the opportunities presented by this process to enhance stakeholder value.

We recognize that while we have made considerable advancements in this area, including developing our foundational framework, in 2023, we aim to complete the initial analysis through to strategic implications, utilizing this process to assist in developing tangible metrics and targets for our business. Beyond 2023, our efforts will include continuing to grow our inventory of climate risks and opportunities, climate scenarios, and related strategic impact. We believe that continued focus here will advance our capacity to raise awareness internally, increasing our understanding of the need to pivot our actions in an effort to realize the long-term benefits.

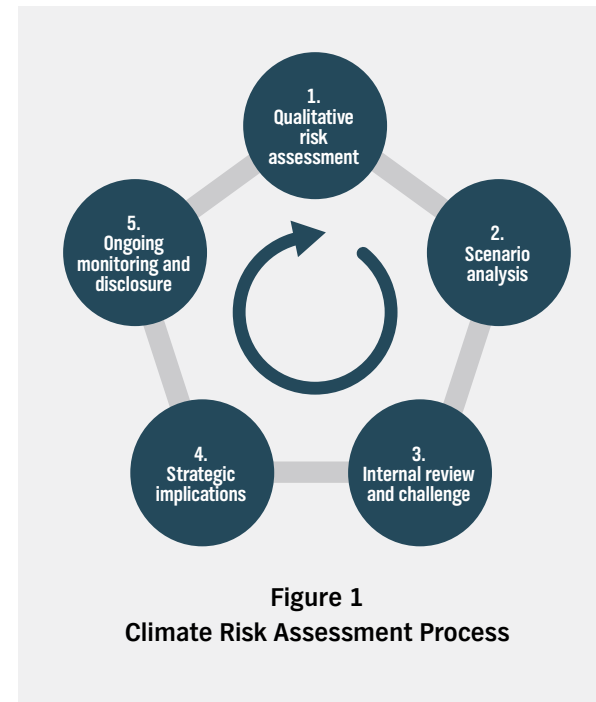


Figure 1
Climate Risk Assessment Process

ENERGY AND EMISSIONS

2022 Progress	2023 Goals
<ul style="list-style-type: none"> Developed a Foundational Programming 2050 Net-Zero approach with input from a cross-section of 40 business leaders across functions Introduction of Emissions Accounting Software Advancing the remit of Carbon Committees in the areas of Facilities, Sourcing, and Product Lines and Fleet More than 140 Energy and Emission projects reported across our locations 	<ul style="list-style-type: none"> Define a Tactical Net-Zero 2050 Roadmap with mid-term pathways for Scope 1 and 2 decarbonization Participation in the UN Global Compact Climate Ambition Accelerator program Introduction of Emissions Intensity metrics across our Geozones Reduce the power and cooling energy footprint of equipment in Corporate Data Centers by ~50% Enrollment in the U.S. DOE Better Climate Challenge

36%

Reduction in Scope 1 and 2 GHG Emissions*

6 NEW

Categories of Scope 3 Emissions Reported

* Compared to baseline year

[1] SSP refers to Shared Socioeconomic Pathways, scenarios developed by the Intergovernmental Panel on Climate Change (IPCC) that describe plausible future socio-economic conditions and their potential impact on greenhouse gas emissions, climate change, and related factors.



MANAGING ENERGY IN OUR OPERATIONS

In our commitment to mitigating both short-term and long-term climate impacts, Weatherford prioritizes energy management in our operations. We strive to reduce energy consumption throughout the entire life cycle of our products and technologies, from design to manufacturing, production, and service delivery. To achieve this, we employ various strategies and practices:

- **Direct Impact Reduction:** Actively seeking opportunities to reduce our direct energy impact by utilizing energy-efficient equipment and implementing measures to minimize waste generation.
- **Indirect Impact Reduction:** Focusing on indirect impact reduction by exploring and adopting more efficient drilling techniques that optimize energy usage.
- **Personnel and Equipment Optimization:** Aiming to minimize energy consumption by utilizing fewer personnel, remote personnel, or equipment wherever feasible. Moreover, we work to reduce equipment operating times on-site, further reducing energy usage.
- **Footprint Optimization:** Continuously seeking opportunities to optimize our environmental footprint. This includes consolidating locations where practical and applying responsible methods for decommissioning facilities.

To ensure effective energy management, we have established comprehensive standards, policies, and training programs. We employ a robust approach to monitor, track, and evaluate our energy usage and emissions. For credibility and accountability, we utilize multiple external standards and methodologies set by reputable organizations such as:

- **IEA, November 2018:** International Energy Agency World Energy Outlook 2018

- **IPCC, 2007:** Climate Change 2007 — Synthesis Report — Contribution of Working Groups I, II, and III to the Fourth Assessment Report of the Intergovernmental Panel on Climate Change
- **WRI/WBCSD GHG Protocol, 2015:** Corporate Accounting and Reporting Standard
- **WRI/WBCSD GHG Protocol, 2011:** Corporate Value Chain (Scope 3) Accounting and Reporting Standard
- **US EPA, 2018:** Emissions & Generation Resource Integrated Database (eGRID)

We center our energy management strategy around effectively managing our fuel and electricity consumption. We have identified these as key drivers of energy usage within our operations. Here is how we address them:

- **Fuel:** Our Energy Management OEPS Standard mandates the procurement of highly energy-efficient equipment, including vehicles. To further reduce emissions, our EnergyWise program promotes best practices such as minimizing idling time, adhering to speed limits, and conducting regular maintenance. We also work closely with third-party logistics companies to optimize delivery routes and limit idling at our locations.
- **Electricity:** We prioritize energy-saving initiatives at the facility level. These include the deployment of energy-efficient LED lighting, as well as the implementation of automated lighting and temperature controls. We also utilize capacitor banks and upgraded refrigerant gas equipment where possible to enhance energy efficiency and reduce electricity consumption.





MANAGING OUR EMISSIONS

Weatherford has made a commitment to achieve Net-Zero greenhouse gas emissions for Scope 1 and 2 by 2050. To fulfill this goal, we continue to enhance our internal processes and controls to measure our environmental impact accurately.

Understanding that we can play a role in addressing climate change and limiting the global temperature rise to 1.5-degrees Celsius, not only are we focused on actioning our Scope 1 and 2 emissions sources, but we also recognize the value our proven portfolio of products, services, and technologies can bring to our customers as they progress in their own climate aspirations.

SCOPE 1 AND 2 GREENHOUSE GAS EMISSIONS

In 2022, our greenhouse gas emissions related to our direct operations and purchased electricity totaled 159,156 metric tons of carbon dioxide equivalent (CO₂e). This marks a notable reduction of 36% compared to our baseline year of 2019. We also made significant progress in improving our greenhouse gas intensity. In 2022, our Scope 1 and 2 greenhouse gas intensity decreased by more than 24% to 36.7 metric tons per million dollars of revenue in comparison to our 2019 baseline year. This reduction underscores our commitment to operating more efficiently and minimizing our carbon footprint.

We achieved these reductions by executing improvement projects across our operations. Our Facility Carbon Committee identified more than 140 energy and emission reduction projects across our Geozones. Some notable energy reduction project themes include:

- Ongoing facility footprint justification projects
- Vehicle and forklift reduction and/or conversion
- Upgrading equipment from diesel to electric
- Lighting LED conversions and installation of photoelectric or timing devices
- AC conversions to more efficient refrigerants, improving maintenance schedules, and programming thermostats
- Air system upgrades to paint booths
- Controllers to eliminate draw of small appliances after hours
- Elimination of power and heating draw through decommissioning of buildings/camps no longer in-use
- Insulation of interior and exterior piping to prevent thermal losses
- Utilizing diesel with increased cetane values where fuel substitution is not possible
- Ongoing operational energy efficiency projects driven by our Real Estate and Fleet Cost Optimization teams
- Employee education and awareness campaigns to promote better energy use behaviors

These achievements are significant steps toward our long-term goal of achieving Net-Zero greenhouse gas emissions. We remain dedicated to pursuing sustainable practices and continually improving our environmental performance as we strive to make a positive impact on the planet.

ADVANCING OUR GLOBAL NET-ZERO 2050 AMBITION



In 2023, we intend to further our reduction efforts through the deployment and execution of our road map pathways, energy reduction projects, and ongoing footprint justification exercises. This will be further supported by the introduction of our emissions accounting software, by helping business leaders identify energy emission-intensive hotspots and trends, enabling us to better target areas of focus. We intend to further strengthen our road map and Net-Zero aspiration through participation in the UN Global Compact Climate Ambition Accelerator program that is designed to support organizations looking to make progress towards setting science-based emissions reduction targets and strengthen their road map to address the organization's transition to Net-Zero.

TARGETING OUR LARGEST SCOPE 1 AND 2 FOOTPRINT



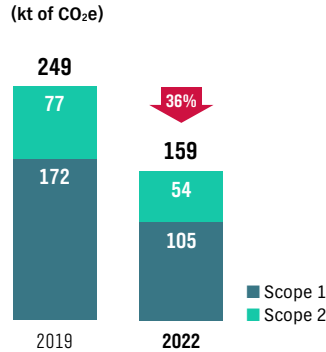
Additionally, our U.S. locations have made an ambitious

step forward in taking measurable actions to reduce greenhouse gases associated with their facilities through enrollment in the U.S. Department of Energy Better Climate Challenge. This voluntary program enables partnering organizations to accelerate energy efficiency and procurement through the provision of technical assistance, peer-to-peer learning, and sharing of reliable real-world solutions.

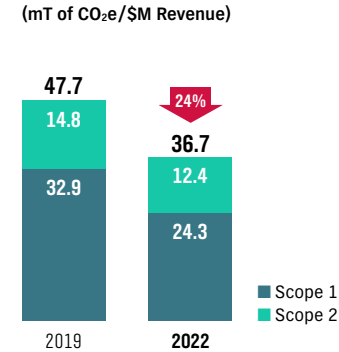


In alignment with the Greenhouse Gas Protocols, we restated our 2019 emissions baseline in this report to account for an expansion in the coverage the data set encompassed in comparison to our previous report, from 70% to more than 90% of activity based on revenue. For detailed information on boundaries, methodologies, emission factors, estimations, and uncertainties, please refer to the Details on Greenhouse Gas Emissions in the indices of this report.

GREENHOUSE GAS EMISSIONS



GREENHOUSE GAS EMISSIONS INTENSITY



ENERGYWISE IN ACTION

Our Brunei location instituted an energy reduction campaign throughout the year, focusing on behavior modification through awareness at safety meetings, toolbox talks, and hazard hunts, and increasing maintenance on HVAC systems. This resulted in reducing their monthly kWh consumption by over 50%, equating to ~140,000 kWh annually.



LED CONVERSION

Leveraging Green Lease Principles, our Langenhagen, Germany Manufacturing facility achieved the upgrade of the 210,000ft² of workshop and warehouse lighting to LED in 2022. This upgrade is estimated to save 190,000 kWh* annually.



* Estimate based on # of illuminants, watt capacity, and average run time

SCOPE 2 CARBON NEUTRALITY ACHIEVEMENT

Our Service Centre in Macaé, Brazil, achieved carbon neutrality certification, sourcing all electricity from internationally renewable energy (REC)* certified wind and hydro sources in 2022.



* Weatherford has not applied (offset) RECs in total emission calculations

IT INFRASTRUCTURE COMMITMENT

In 2023, we intend to reduce the power and cooling energy footprint of equipment in corporate data centers by ~50%.



ELIMINATION OF DIESEL AS A POWER SOURCE

The local team at our Añelo, Neuquén service centre in Argentina upgraded the electrical infrastructure at the location, facilitating their goal of connecting to grid power and eliminating the use of diesel generator power provisions.



The project translates to an estimated reduction of 313 metric tons of CO₂e* annually.

* Based on historical diesel consumption vs. current kWh from grid consumption

Our expansive operations base and man camp in Saudi Arabia made strides to eliminate the reliance on diesel-powered generators as the main power source. The team launched a project to connect to the power grid in 2022 and is on track to complete the endeavor



in mid-2023. They are also executing a feasibility and design study to introduce solar capabilities at the location.



SCOPE 3 GREENHOUSE GAS EMISSIONS

In 2022, our greenhouse gas emissions related to indirect emissions that occur within our value chain, are outside of the organization’s direct operations, and are generated as a result of upstream and downstream activities from assets not under direct control of the Company.

Identifying and quantifying material Scope 3 categories is a significant undertaking, requiring the cooperation and data sharing between all companies and stakeholders across the value chain, including customers, suppliers, and contractors. Despite these complexities, we recognize the part we play in reducing Scope 3 emissions as part of our industry’s overall strategy.

While measurement efforts will inevitably be a multi-year project, Weatherford achieved quantification of multiple Scope 3 emission categories in 2022, including purchased goods and services, upstream and downstream transportation distribution, waste generated in operations, business travel, and employee commuting.

We intend to further expand these data sets and calculation methodologies through 2023. This expansion aims to enhance our ability to identify more sustainable solutions, and better decision-making within our supply chain, transportation decisions, waste management, as well as the design of lower-emissions products and services. These efforts also extend to areas that contribute to emission reductions across our industry. This data supports longer range planning through risk and opportunity assessment as part of our climate risk analysis using the TCFD framework.

For detailed information on boundaries, methodologies, emission factors, estimations, and uncertainties, please refer to the Details on Greenhouse Gas Emissions section in the Indices of this report.

Scope 3 Emissions (mT CO ₂ e) – Category	2022 Baseline
1 – Purchased goods and services	460,077
4 – Upstream transportation and distribution	59,931
5 – Waste generated in operations	30,559
6 – Business travel	13,641
7 – Employee commuting	29,721
9 – Downstream transportation and distribution	14,679

The foundational efforts to quantify these categories, as well as the ongoing work to continue improve data sets, and apply emission reduction levers, will remain a focus area for our Sourcing, and Product Line and Fleet Carbon Committees, as well as business leaders across our value chain in 2023 and beyond.

REAL RESULT

Universal Permanent Magnet Motors for PCPs Reduces Energy Usage 9.74%, Noise Emissions by 38%, Saving \$5K in Electricity and \$38K in Annual OPEX in Romania



[READ MORE ►](#)

REAL RESULT

Managed Pressure Drilling, Cementing Eliminated Intermediate Contingency Liner in Ultra-Deepwater Well, Saved Five Days of Associated Operational Emissions in the Gulf of Mexico



[READ MORE ►](#)



WATER AND RESOURCE MANAGEMENT

2022 Progress	2023 Goals
<ul style="list-style-type: none"> ■ Inclusion of drought peril in climate risk and opportunity assessment ■ Expanded Aqueduct Water Stress assessment across operational locations ■ More than 140 improvement projects related to water, waste, and hazardous substance management 	<ul style="list-style-type: none"> ■ Expand review of potential impacts on Water Stressed locations ■ Waste Reduction and expansion of HazMat Self-Assessment Program, as part of the 2023 HSSE Strategic Initiatives Plan ■ Continue to strengthen water and resource management tracking for reporting purposes

8 NEW

Metrics included in the Water and Waste Reporting

>19,000

Metric Tons of Waste Diverted from Landfill

WATER AND EFFLUENTS

At Weatherford, we recognize the critical importance of preserving water as a valuable resource. It is essential to the progress of human societies. To ensure responsible water management, we adhere to our Water Management Standard, which guides our practices in monitoring and tracking water consumption while setting annual targets.

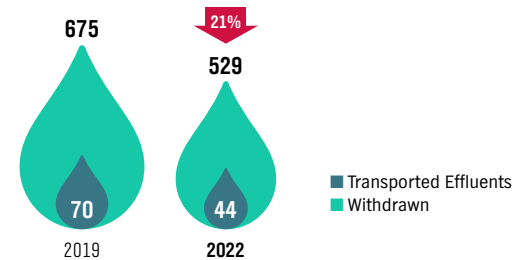
We proactively identify and implement opportunities for reducing water consumption, integrating these initiatives into our annual business plans. For instance, we have implemented systems for reusing and recycling rainwater in specific locations, utilizing it for landscaping and equipment washing. This allows us to optimize water usage and minimize waste.

Furthermore, we prioritize carefully managing wastewater in alignment with our Waste Management Standard. We conduct wastewater monitoring surveys and water sensitivity assessments to comply with discharge permits where necessary. Our wastewater undergoes treatment in accordance with applicable regulations before being safely discharged into the environment.

In 2022, our operations withdrew 528,870 cubic meters of water. This was a decrease of 21% compared to our baseline year of 2019. Through focused footprint justification projects, risk identification, and mitigation efforts, we continue to reduce our water withdrawn year-over-year. A similar trend was realized in water-stressed areas, due to in part from increased focus in areas that we have identified as high or extreme water risk areas. A water stress region campaign in late 2021 resulted in improved water management and behaviors in 2022.

WATER USE

(Million Litres)



WATER STRESS LOCATIONS*

	2022
Low	23%
Low-Medium	26%
Medium-High	24%
High	15%
Extremely High	12%

* WRI Water Aqueduct geospatial tool utilized to analyze water risks for each country/location.



MAPPING WATER RISK

At-risk locations were identified and assessed utilizing the World Resources Institute Aqueduct geospatial tool, which produced digital mapping and data sets for our operations globally. We began using the tool in 2021 and expanded the volume of locations assessed in 2022 to all locations under our operational control. Analysis of the data allowed us to determine that 52 locations ranked as high water-stress, and 41 locations ranked as extremely high water-stress. Additionally, this assessment identified that roughly a third of the countries where we operate are considered high or extremely high due to their regulatory and reputational risk profile.

Further review and re-evaluation of Aqueduct hydrological data will help us continue to expand our understanding of how our operation may impact or be impacted by water-related risks across our geographies. Risk indicators such as physical risks, infrastructure challenges, access to clean drinking water, sanitation, as well as regulatory and reputational risks, lend to better decision making in where and how we operate.

In addition to the many improvements made in previous years, our Facility Carbon Committee identified over 35 unique projects reported in 2022 related to improved water management. Some noteworthy examples include:

- Treating and reusing water in repair and inspection processes
- Repair or refurbishment of water recycling systems to reduce consumption and disposal volumes
- Eliminating the need for emergency water sources through decommissioning and removal of man camps
- Meter data logger installation to improve measurement capabilities for the identification of irregularities
- Inspections and repairs to sprinkler systems and sprinkler heads
- Partnering with employee Union Representatives to discuss and resolve water shortage issues with local governments
- Decreased wash bay consumption through rain capture systems, awareness, and preventative maintenance
- Installation of low-flow faucet aerators
- Enhancements to bio-system media filters and multi-stage bio-digester systems
- Water reclamation projects; and
- Ongoing employee awareness and education campaigns

We utilize operational control as the organizational boundary for our water metrics and include facilities that are active at any time during the calendar year. In light of increased activity coverage, our previous year's water data for total withdrawn has been restated. In 2021, we covered 70% of our activities in 2021 (based on revenue), whereas in 2022, we expanded the coverage to 90%. Additionally, we have improved our methodology for measured and/or modeled data, leading to improved accuracy in reporting.

RAINWATER CAPTURE SYSTEMS

Our Trinidad and Guyana locations are great examples of facilities capturing and filtering rainwater, then pumping it back to our tool and equipment washing area, preventing the need to draw from the municipal potable water supply.



GENERATING WATER FROM AIR IN A HIGH WATER-STRESS GEOGRAPHY

At the end of 2022, our GASOS team in Abu Dhabi, UAE, recognized the state of water stress on the Arabian Aquifer System and planned a pilot to introduce Atmospheric Water Generator (AWG). The unit draws in humidity from regular air, filters and condenses it, then applies water filtration, mineralization, ozone, and UV, resulting in clean, safe drinking water. Implementation of the AWG unit has the opportunity to eliminate ~73,000 bottles of water annually.



REAL RESULT

Nitrogen Cap Drilling, MPD Techniques Slashed Conventional Water Usage in Half in First Application in Oman, Conserving 8,596m3, or 50% of the Volume Consumed has Conventional Drilling Methods been Used

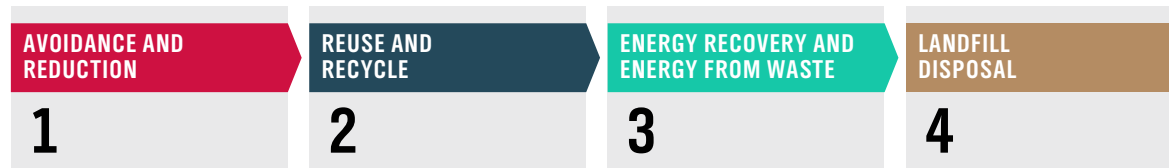


[READ MORE ►](#)



MANAGING OUR WASTE

Our waste management strategy follows a comprehensive approach that prioritizes different actions to minimize the environmental impact of waste. These actions, in order of priority, include:



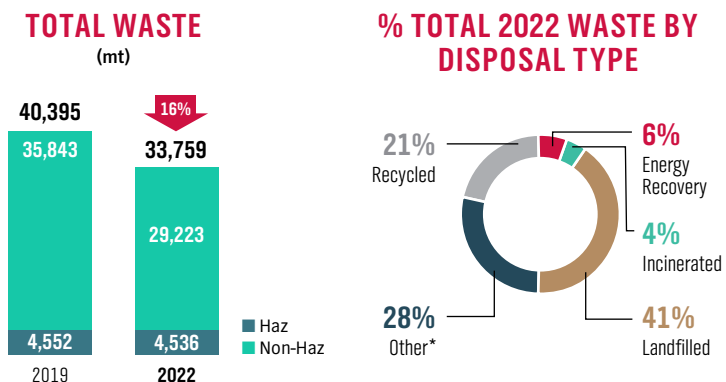
Our Waste Management OEPS Standard encompasses a range of strategies and protocols designed to effectively manage waste across our operations. This standard includes guidelines for various aspects, including work site removal, vendor criteria and audit, transport, and other waste-related elements. Management has established specific standards, protocols, and processes for hazardous waste management. Our robust library of training, competency, and awareness related to waste topics is assigned by job-role, available on-demand, and is periodically reviewed with all levels of the organization through multiple platforms.

As part of our commitment to waste reduction, we actively identify opportunities for avoidance, reduction, reuse, recycling, and energy recovery. During our annual management reviews, these opportunities are assessed and subsequently integrated into our annual business plans. Waste is identified and characterized according to applicable regulatory requirements to ensure compliance with local regulations.

In cases where specific regulatory definitions are unavailable, we have developed waste description guidance to facilitate our waste reduction efforts. Our objective is to minimize waste generation and maximize the practical reuse, recycling, or energy recovery of materials. We strive to ensure that only waste that cannot be feasibly repurposed or recycled is directed for final treatment and/or disposal in suitable landfill sites.

By adhering to our Waste Management OEPS Standard, we are committed to responsible waste management practices that minimize our environmental impact and contribute to a more sustainable future.

In 2022, our operations generated 33,759 metric tons of waste. This was a decrease of 16% compared to 40,395 metric tons in our 2019 baseline year. Our total waste diverted from landfill in 2022 was 59%, and disposal types that involved recycling or incineration with energy recovery totalled 27%. These improvements against baseline are a result of ongoing footprint justification efforts, as well as targeted waste reduction and recycling activities at locations.



In line with our reductions, our Carbon Committees identified more than 65 unique waste management improvement projects implemented at our facilities in 2022. Some examples of these projects led by locations are noted below:

- Waste segregation improvements, including further separating metals by type for recycling purposes
- Increased recycling capacity of non-refundable recyclable items
- Employees taking extra steps to access recycling facilities in their region where services do not exist in the vicinity of their operational location
- Activities to eliminate styrofoam and single-use plastics
- Electronic waste recycling projects
- Reduced liquid waste through upgrades and/or improved maintenance of wastewater separation systems
- Refilling containers by participating in supplier programs
- Introduction of compost collection points
- Addition of compacting wood waste to reduce volume and required number of disposals
- Waste vendor consolidation to improve tracking capabilities
- Bulk supply purchases to reduce packaging waste
- Paper reduction and/or elimination projects
- Implementing waste-related 5S projects
- Introduction of water filtration and/or supply systems to eliminate plastic bottle waste
- Engineered chrome thickness reduction for tooling to reduce hazardous material waste
- Introducing liquid waste treatment to treat and convert industrial liquid waste to liquid domestic waste prior to disposal
- Ongoing employee awareness and education campaigns

* Other Disposal Operations - in alignment with GRI-306, includes other waste streams such as waste water treatment and deep well injection



The **Sustainability Hunt Program** launched in early 2023 by our Facilities Carbon Committee includes monthly themes related to identifying opportunities for waste management improvement. This is strengthened further by our 2023 Global HSSE Plan, which identifies waste reduction as a strategic global initiative. The objective of these collaborative initiatives will be to increase the reduction of waste through minimizing, reusing, and recycling solid waste destined for disposal to reduce our overall waste stream and environmental impact. A focus will be placed on refresher training, location-based waste assessments, and defining opportunities based on the evaluation using our Waste Management Standard Guidance, setting specific goals, and monitoring progress. In parallel to this, improvements will be made to our waste accounting module within our enterprise tracking system. This will, in turn, continue to improve disclosure capabilities, further support the validation of completeness and accuracy, and help to provide better trending that will enable locations to identify opportunities for improvement.

We utilize operational control for our waste and recycling metrics as our organizational boundary, and include facilities that are active at any time during the calendar year. Our 2019 waste data for total mass has been restated based on an increase in activity coverage, from 70% of our activities in 2021 (based on revenue) to more than 90% in 2022, as well as improved methodology in measured and/or modeled data.

WEATHERFORD SUSTAINABILITY PROGRAM

NO MORE WASTE

SUSTAINABILITY FACILITIES INITIATIVE

REDUCING SINGLE-USE PLASTICS - SINGLE IT OUT

Did you know, approximately 350 million metric tons of plastic are produced annually and that at least 34 million tons of plastic end up in our oceans every year? Single-use plastics consist of products that are used once, or for a short period of time, before being thrown away. They are a significant contributor to waste and are often hard to substitute.

What single-use plastics can you replace with a more sustainable option?

MAKE AN IMPACT AT YOUR FACILITY

- Identify single-use plastics (e.g., pens, staples, tissues, containers) throughout the facility. Submit a SADAAR card to offer alternative suggestions, such as compatible reusable alternatives.
- Consider eliminating single-use plastics brought from home. For example, keep and reuse disposable water bottles with reusable ones and pre-arrange having them with a lunch box to stay healthy and protect the planet.
- Ensure appropriate recycling receptacles are in place and used throughout your facility.

Submit information on the SADAAR Program
View Your Address on the One Weatherford App
Learn More About Our Sustainability Journey: weatherford.com/sustainability

WEATHERFORD SUSTAINABILITY PROGRAM

NO MORE WASTE

SUSTAINABILITY FACILITIES INITIATIVE

PAPER AND WOOD - ENSURING RESPONSIBLE USE

We utilize paper and wood products frequently throughout our daily activities. For example, think about the packaging we use for our products, the materials we use for their up in the workroom, and the paper that is printed out for meetings. It is all used, and we need to do our part to protect our forests and use resources responsibly.

Can you challenge yourself to go paperless?

MAKE AN IMPACT AT YOUR FACILITY

- Think about how we design, transport, and store our equipment. Is there an opportunity to reduce items that increase our environmental impact (e.g., reusable cables and equipment boxes) or change packaging to a recyclable/reusable/compostable cardboard?
- Make simple changes to the printers in our facilities. Consolidate printers and remove individual lines that are not being used to reduce double-sided printing, use of thinner margins, and to separate print specific pages instead of the whole document.
- Install hand signs to reduce paper towel use in facility where applicable.
- Encourage our people to avoid automatic printing, digital documents and files, switch to online signatures/contracts, and use mobile connectivity through laptops or tablets, printing, and cloud storage of documents through an approved third-party provider.

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WEATHERFORD SUSTAINABILITY PROGRAM

NO MORE WASTE

SUSTAINABILITY FACILITIES INITIATIVE

"WASTE NOT, WANT NOT."

Put simply, this familiar phrase means if we never waste things, we will always have what is needed. Many items used in our work and personal activities have a longer shelf life than they are given, but they end up in the garbage. How can we get a step to this and conserve resources?

Think about the items you typically throw away, and find ways to responsibly reduce their use, reuse them, or recycle them.

MAKE AN IMPACT AT YOUR FACILITY

- Engage employees in your recycling activities to establish a facility or outdoor recycling program, if one already in place at your location.
- Identify items at your location that could be recycled with the support of an approved provider (e.g., paper, cardboard, aluminum, other metals, metal, furniture, floor tiles, window blinds, and other items). Find ways they often be compostable, and these processes and how available to help you get started.
- Ensure recycling bins are utilized appropriately to avoid unintended waste (e.g., separate food and non-recycling, reuse all plastic containers, use labeled bins for paper, aluminum, plastic, etc.).
- Review the training modules hosted on our Environment Dashboard to brush up on your waste knowledge, accessible from the Sustainability site link below.
- Post a facility location sign to contact your local cleaning and supplies to donate to a local charity.

Submit information on the SADAAR Program
View Your Address on the One Weatherford App
Learn More About Our Sustainability Journey: weatherford.com/sustainability

REDUCING WASTE TO LANDFILL THROUGH EXPANDED RECYCLING EFFORTS

In December 2022, our Artificial Lift facility in Bakersfield, CA, increased their mixed recyclable waste capacity from one 96-gallon cart to two 3-yard containers. This simple yet tangible change is estimated to decrease their waste-to-landfill contribution by nearly 28 metric tons* annually.



* Based on EPA Volume-to-Mass Conversion Factors — April 2016

REPURPOSING DESK PHONES DIVERTS WASTE FROM LANDFILL

Our IT Telecom Cost Optimization Bullet Train (part of an internal optimization program) completed a 2-year project in 2022 that eliminated over 1,000 desk phones at our Corporate headquarters, replacing them with virtual platforms and partnering with a vendor to upcycle and/or repurpose the handsets. This initiative diverted over 1.5 metric tons from landfill, including 45.8 metric tons* of CO₂e.



* Based on supplier data sheet weight and power consumption converted through EPA Greenhouse Gas Equivalencies Calculator

RECYCLING EMBEDDED IN OUR DATA PROTECTION EFFORTS

We conducted Secure Shredding and Recycling activities from July 2021 through July 2022 in the U.S., resulting in 34.26 metric tons of recycling diverted from landfill. In addition to providing better data security, this also avoided 177.90 metric tons of CO₂ GHG emissions.*



* Based on supplier annual status report & Environmental Paper Network (EPN) Paper Calculator.

FROM WASTE TO WASH WATER

Our Egypt location launched a program in 2022 to introduce liquid waste treatment in an effort to convert industrial liquid waste into a water supply that can be re-used for washing equipment.





HAZARDOUS SUBSTANCES MANAGEMENT AND SPILL PREVENTION

At Weatherford, we prioritize the safety of both people and the environment in the management of hazardous substances. To achieve this, we maintain and regularly update our hazardous substances policies and standards. These policies and standards ensure that we have effective processes and controls in place for the safe handling and management of hazardous substances.

At all our operating locations, we have systems in place to identify and record hazardous substances. This information is crucial for ensuring that employees are aware of the specific hazards and controls associated with these substances. We provide comprehensive training to our employees to ensure their understanding of the hazards and the proper protocols for handling hazardous substances.

Our controls and standards cover various aspects, including the handling, storage, identification, procurement, transportation, and maintenance of hazardous substances. We prioritize both employee safety and environmental health and safety measures to minimize any potential risks.

As part of our proactive approach, each location carefully plans the storage and management of Hazardous Materials, as well as develops and tests Spill Preparedness and Response Plans (SPRP) annually. These plans are designed to assess the risks associated with potential spills and establish appropriate response measures. This includes identifying the necessary activities, personnel, training, and supplies required to respond to a spill incident effectively.

In 2022, the total volume of spills across our global operations decreased by more than 75%, and the associated incident rate decreased by 74%. We attribute this to continued process discipline when working with chemicals and liquids in our operations, despite the increase in activity.

Our locations reported more than 40 unique location-based projects related to Hazardous Substance improvements in 2022. Notable themes include:

- Centralizing and/or construction of centralized storage, access, and controls
- Removal of surface storage tanks, as well as unused and/or underused chemicals and solvents from workshops
- Focused reduction activities on depleted lithium batteries from fit-for-purpose storage areas
- Replacing parts washers that contain chemicals with bioremediating SmartWashers
- Substituting cutting and brazing gases for safer, non-toxic gases
- Reduced chroming thickness projects
- Implementing refillable double-walled tanks to replace the need for ongoing procurement, cleaning, and disposal of totes and drums
- Reduction of inventory and associated storage capacity, as well as both solid and liquid hazardous waste through substituting multigrade oils with synthetics
- Enhanced secondary containment controls and hard surfacing at-risk yard areas
- Upgrading spill response kits and PPE for chemical use
- Ongoing employee awareness and education campaigns

Our 2023 HSSE Plan includes a strategic global initiative for the enhancement of HazMat self-assessment programming, expansion to include broader coverage of hazardous substances, and greater focus on HazMat training.

>75%

Total Volume of Spills Reduced

	2021	2022
Total Volume of Spills (US gallons)	13,549	3,164
Total Volume Spill Incident Rate (TVSIR – 200K MH)	0.80	0.21

CENTRALIZED HAZMAT MANAGEMENT PROMOTES BETTER CONTROLS

Our Balikpapan, Nargong, and Duri, Indonesia locations centralized chemical storage and hazardous waste management across multi-product line bases.



These projects support their efforts to improve the management of controls for chemical use, waste vendor logistics, secondary containment, and disposal practices.

SAFER PARTS WASHING WITH BIOREMEDIATING SMARTWASHERS

Our San Antonio, Texas location identified and implemented an eco-friendlier means to wash small tools and parts by introducing bioremediation units that utilize microbes and eliminate toxic solvents, hazardous disposal requirements, as well as associated safety concerns, such as flash points.





BIODIVERSITY

2022 Progress	2023 Goals
<ul style="list-style-type: none"> Comprehensive assessment of our operational proximity to key biodiversity areas and IUCN Red List 	<ul style="list-style-type: none"> Further analysis of biodiversity risk assessments and potential impacts to identify opportunities for program enhancements

We recognize the value biodiversity and the variety of living species on Earth delivers for the planet and believe the preservation of ecosystems is necessary to sustain life. Our Core Value of Accountability aligns our operational integrity and our never-ending commitment to operating sustainably includes caring for our planet and protecting natural capital.

As a member of the UN Global Compact and steward of the Sustainable Development Goals (SDGs), we understand the UN's objective to protect, restore, and promote sustainable use of ecosystems, and we commit to continuing to expand our analysis of potential impacts our operational locations have on biodiversity, protected areas, and areas of significant biological value. Through nature-driven projects, we strive to continuously minimize our environmental footprint, while preserving, protecting, and restoring diverse ecosystems.

Through a combination of internal standards, robust environmental practices, and volunteering efforts by our employees, we continue to support environmental stewardship, including considerations for biodiversity.

In addition to launching our climate-related risk and opportunity assessment activities in 2022, we also recently expanded our review of the potential impacts our operations may have on ecosystems globally and utilized the [Integrated Biodiversity Assessment Tool \(iBAT\)](#) to perform a comprehensive analysis of the proximity of our locations to the United Nations Educational, Scientific and Cultural Organization (UNESCO) Natural World Heritage Sites and protected or key biodiversity areas. We also utilized data from the International Union of Conservation for Nature (IUCN) Red List of Threatened Species to assess vulnerable and endangered species with habitats in the areas of our operational presence.

MANGROVE RESTORATION EFFORTS IN ASIA

In Thailand, our team participated in a mangrove planting activity at Khlong Tamru Mangrove Forest Education and Conservation Center in Chonburi province, Thailand. The event aimed to raise environmental awareness, restore mangrove forests, and encourage Weatherford employees to demonstrate their passion for the environment. Our 60 Weatherford volunteers planted 500 mangrove saplings, picked up garbage around the mangrove forest, and also made a donation to the Khlong Tamru Mangrove Forest Education and Conservation Centre.





Our analysis was aimed to identify operational locations within or adjacent to Key Biodiversity Areas (KBA) deemed high priority by the Alliance for Zero Extinction (AZE). AZE sites are considered to contribute significantly to the global persistence of diversity in terrestrial, freshwater, and marine ecosystems. Additionally, the analysis reviewed locations to determine proximity to Marine or Terrestrial World Heritage Site (WH). WH are a landmark or area which is selected by the UNESCO as having cultural, historical, scientific, or other form of significance, and are judged to be important to the collective interests of humanity, as well as those deemed to be a designated Marine, Coastal, or Terrestrial site recognized under UNESCO's Man and Biosphere Programme to promote sustainable development based on local community efforts and sound science.

The same study assisted us in beginning to evaluate the proximity of our properties to any IUCN Red List of Threatened Species, the leading international standard for assessing the threat status of the planet's species.

Our initial assessment provided us with a broader lens on opportunities to perform a more detailed analysis of potential impacts in key areas, grow the awareness of our workforce, and enhance our internal biodiversity programming where necessary.

Operations from around the globe participate in several activities annually to support local conservation efforts in the communities they operate. Additional examples beyond those highlighted in this section can be viewed in the [Supporting Our Local Communities](#) section of this report.

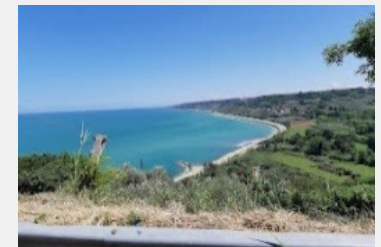
RECOGNITION FROM BOGOTA DISTRICT SECRETARY OF ENVIRONMENT

In 2022, Weatherford Colombia received recognition from the District Secretary of Environment relating to the execution of environmental volunteering projects in the Capital District of Bogotá, participating in activities such as gardening, tree planting, ecological walks, projects carried out with recycled materials, reforestation, cleaning of water sources, conservation of flora and fauna, and data collection. These efforts also garnered a 1st place Environmental Entrepreneur Award from Weatherford for the Raising Participation, Communication, and Awareness category.



SUPPORTING NATURE RESERVE DISASTER RELIEF IN ITALY

After the community experienced a fire at the local Punta dell'Acquabella Nature reserve in Ortona, Italy, our team rallied to raise funds in honor of Global Environment Day and made a donation to the reserve for the planting of new trees in this important ecosystem.



COMMUNITY CLEAN-UP EVENT IN SAUDI

In Saudi Arabia, nearly 60 volunteers from Weatherford offered their support in a community clean-up campaign to help remove waste near a highway. Our team was honored to lend a hand at this important event.





SOCIAL

52. Human Capital Management

56. Recruitment and Retention

57. Creating a Diverse, Equitable, and Inclusive Workplace

59. Health and Safety

65. Supporting Our Local Communities

Our Social efforts align with:





HUMAN CAPITAL MANAGEMENT

OUR PEOPLE OUR SUCCESS

Weatherford is committed to creating a diverse and inclusive work environment that fosters the professional and personal growth of its team members through investing in training and development, promoting a culture of cooperation and respect, and acknowledging their contributions.

GOALS AND PROGRESS

2022 Progress	2023 Goals
<ul style="list-style-type: none"> ■ Unconscious Bias Training delivered to 81% of target audience ■ Committed significant investment for new Human Capital Management (HCM) system ■ Succession planning exercise complete for all Executive Roles ■ Diversity tracking in place with a strategic commitment to increase female representation in leadership roles ■ Provided employees with opportunities for training and development 	<ul style="list-style-type: none"> ■ Increase to 100% of target audience this year ■ Implement and deployment of new HCM system globally ■ Build a pipeline of internal talent to meet future operational needs ■ Significant increase in allocation to external employee training over the previous year's budget

Our diverse workforce is essential to our success. When people from different backgrounds come together, they bring with them a wealth of different perspectives and experiences. This diversity of thought is essential to driving innovation and creativity.

We are creating a workplace where everyone feels welcome and valued. We offer a variety of programs and initiatives to support career growth and support, including:

- Our Global Internship Program gives students from the Middle East and the United States the opportunity to gain experience in the energy industry
- Our Leadership Essentials Program provides employees with the skills and knowledge they need to be successful leaders
- Our Employee Resource Groups (ERGs) provide a forum for employees to connect with others who share their same interests and backgrounds

By creating a culture of inclusion and diversity, we can build a stronger and more successful company.

We are committed to the following:

- Attracting, retaining, and developing the best talent in the industry
- Heavily investing in developing our employees' skills and knowledge through training programs
- Fostering a culture of diversity, equity, and inclusion through training, mentoring, and Employee Resource Groups
- Providing a safe and healthy work environment
- Supporting our employees' professional and personal development



COMMITMENTS TO EMPLOYEES

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

INDIVIDUAL DEVELOPMENT

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



SAFE AND INCLUSIVE PLACE TO WORK

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



75
COUNTRIES



~18,000
WORLD-CLASS EXPERTS

COMPETITIVE PAY FOR COMPETITIVE PERFORMANCE

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



345
OPERATING LOCATIONS

EMPLOYEE BENEFITS

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

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



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



EMPLOYEE ENGAGEMENT

At Weatherford, we take extraordinary pride in the exceptional skills and talents of our team members.

We are committed to establishing a work atmosphere that fosters positivity, encourages transparent communication, and provides avenues for career advancement. We acknowledge and reward our employees for their valuable input and connect our One Weatherford team to our Company's strategy to create a shared sense of direction.

Our Cultural Messaging

In 2022, we involved team members from across the organization in creating our [Company's Mission, Vision, and Core Values](#) through a series of surveys and workshops to ensure the messaging we created was reflective of our One Weatherford team.

Transparent Communications

We place great emphasis on providing employees with a platform to voice their opinions and ideas. Our One Weatherford App is one such mechanism that allows any team member to contribute content. Additionally, we organize regular townhall meetings at the global and local levels, where our Executive Leadership Team engages with employees in an open forum. To promote collaboration and knowledge-sharing within our organization, we regularly communicate with our employees through various mediums, such as videos and podcasts.

Last year, we produced content on topics including sustainability, financial performance, safety, corporate strategy, and our culture. Our Executive Leadership Team recognizes the importance of actively engaging with our One Weatherford team members. They frequently visit our operating locations, listen to feedback, and address concerns to ensure that all team members feel valued and connected to our Company's strategy. We believe that these initiatives foster a sense of community and enhance our organizational culture, enabling us to achieve greater success together.

EMPLOYEE DEVELOPMENT

Weatherford is committed to creating a culture of continuous learning and growth, and we believe that our education and development programs are an important part of that. We design our programs to foster a growth mindset and provide employees with the tools and resources they need to succeed. We also believe that learning should be more than acquiring knowledge. It should also be about developing skills, gaining experience, and building relationships, and it must be accessible to meet the diverse needs of our employees and address the rapidly evolving work environment. Therefore, we provide a wide range of educational opportunities, experiences, exposure, and tools necessary to expand knowledge and skills.

NEXTGEN TRAINING PROGRAM

Our global leadership development program, NextGen, accelerates the development of defined competencies and skillsets to prepare employees for future leadership roles. Participants in this program receive extensive training in both technical and non-technical areas, gain valuable exposure to global operations, and hone their critical leadership skills. NextGen exists as a development pipeline that brings in approximately 250 entry-level technical professionals each year, with goals for increasing participation in 2023.



To further our commitment to employee development, we provide opportunities for cross-training and multi-skilling across different product lines. This approach allows us to cultivate common skillsets, foster greater efficiency, and provide better support throughout the organization. Additionally, it enables us to offer our One Weatherford team more avenues for career advancement by exposing them to a wider range of product lines, thereby unlocking new opportunities for growth and development.

We aim to expand our employees' skillsets through role-specific, competency-based training, and leadership development programs, with a focus on reinforcing our Core Values and strategic priorities. These initiatives serve to reinforce the importance of these values and priorities while enhancing our team's abilities to perform at the highest levels.



JOB ARCHITECTURE

We successfully redesigned and implemented a new job architecture structure in 2022. Our new job architecture provides a clear and consistent global framework for leveling positions across the organization, establishes standard position titling and career paths across the enterprise, and ensures consistent salary banding across all positions. We believe that this well-designed structure will enhance our productivity, efficiency, and employee satisfaction while also attracting and retaining high-quality talent.

LEADERSHIP ESSENTIALS PROGRAM

In 2022, we launched the Leadership Essentials Program, a two-week, in-person program that immerses emerging Weatherford leaders in a foundational leadership training environment. The program offers a mix of instructor-led discussions, small group exercises, self-assessments, team-based activities, case studies, hands-on problem-solving activities, and a personal 100-day Action Plan. The goal of the training is to enable leaders to create work environments that foster diversity of thought, employee engagement, drive performance, and increase employee satisfaction. Attendees ranged in age from 27 to 62, with 33% female representation and 36 countries represented.

SUCCESSION PLANNING

We have recently restructured our succession planning process for executive and senior leadership positions. We have completed the planning process for all executive roles and over 80 senior leadership positions across our global enterprise. To prepare for future operational requirements, we are proactively developing a pool of internal talent. We are committed to taking actions that support the development of our talent and support our succession planning process. Additionally, we are closely tracking female diversity and implementing strategies to increase the representation of women in leadership positions.

FREEDOM OF ASSOCIATION



We adhere to the principle of freedom of association as set forth in the International Labor Organization (ILO) Convention: Freedom of Association and Protection of the Right to Organize (No. 87 of 1948) and local labor laws wherever applicable. Moreover, we may engage in negotiations and/or form agreements with Workers' Councils in certain regions such as Europe and employee forums in areas including Latin America and Australia. We have employees who are members of 52 trade unions, employee forums or enterprise forums in 17 different countries. We have no knowledge of any of our operations where the right to freedom of association and collective bargaining may be compromised.



RECRUITMENT AND RETENTION

At Weatherford, we recognize and value the unique perspectives, experiences, and ideas that everyone brings to our team. Our diverse workforce is a source of pride, and we believe that together we are unstoppable. As a leading global energy services company, we partner with customers to optimize their resources and maximize the potential of their assets. Our strategic solutions enhance efficiency, flexibility, and responsibility in all aspects of energy operations, including manufacturing, research and development, service, and training facilities.

Our enthusiastic and talented team is part of a community that is grounded by our Core Values and driven to create innovative solutions for our customers. We celebrate each other's successes, grow together, and constantly learn from each other. At Weatherford, we offer a competitive compensation package and a comprehensive benefits program, including health insurance coverage, income protection plans, a 401(k) savings plan, Company-paid holidays, and paid time off for vacation.

We provide a challenging and enriching career path, offering opportunities for talent rotations that enhance career development. Our structured career paths ensure our team members know what it takes to build their ideal career at Weatherford. We believe in providing a healthy balance of structure and flexibility to help employees chart their own course and achieve their career goals.

Weatherford is an Equal Opportunity Employer, and we make employment decisions without regard to race, color, religion, national or ethnic origin, sex, sexual orientation, gender identity or expression, age, disability, protected veteran status, or other characteristics protected by law.

IMPROVED ONBOARDING



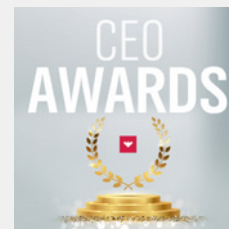
In 2022, we designed a new onboarding program that will launch this year. The program aims to enhance the employee experience from the initial welcome message through various communication channels, policies and practices, a manager resource hub, and tips and tricks libraries to assist new hires in navigating their first days and weeks with the Company. Our goal is to provide a modernized onboarding experience that supports our employees' success and helps them feel confident and informed as they begin their journey with us.

GLOBAL INTERNSHIP PROGRAM

We offer a 10-week internship focused on building future talent, business, and professional skills. The program launched in 2021 and is currently offered in the United States and the Middle East, with plans to expand to additional markets. Students engage in a hands-on learning experience, receive mentorship and coaching, and can present to our Executive Leadership Team upon the conclusion of their internship. Our interns represent a diverse range of ethnic backgrounds, and 69% are women. In 2022, 20% of our interns received letters of offer and joined Weatherford.

CEO AWARDS PROGRAM

To celebrate and acknowledge the exceptional accomplishments of our team members in the previous year, we initiated a CEO Awards Program in 2022. Leaders across our organization nominated deserving candidates who exhibited outstanding performance, made significant contributions to our Company's growth, and enhanced our organizational culture during the previous year. These awards serve as a testament to the exceptional dedication and hard work of our team members, and we are proud to recognize their achievements through this program.



CELEBRATION OF INNOVATORS

Weatherford held a gathering to recognize and celebrate our Innovators, whose ingenuity and originality embody the spirit of innovation that is central to our Company's identity and business practices.

Their passion and creativity are a driving force behind our ability to serve the needs of our customers and add value to every operation we undertake.





CREATING A DIVERSE, EQUITABLE, AND INCLUSIVE WORKPLACE

2022 Progress

- In addition to global lead initiatives and communications, Geozones organized more than 30 events focused on promoting Diversity, Equity, and Inclusion (DE&I) across the globe
- Global Internship Program achieved a 69% gender diversity rate

2023 Goals

- **Enable improved DE&I metric tracking through the implementation of a modernized Human Capital Management System**
- **Continue leveraging DE&I metrics through succession planning, leadership development, and recruitment**
- **Participation in UN Global Compact Gender Equality Accelerator program**

Weatherford recognizes the importance of fostering an equitable and inclusive workplace, especially with its diverse workforce of approximately 18,000 team members from 110 nationalities, across approximately 75 countries and 345 operating locations. We believe in cultivating a culture that embraces diversity and inclusion, guided by our Core Values. Our DE&I Program is a fundamental aspect of our culture, aimed at creating a diverse and equitable workplace where all team members feel valued and respected.

The DE&I Program is championed by the Executive Leadership Team and cascades down to all employees, with local geographies taking on the responsibility of growing and sustaining the program. Our corporate DE&I team is accountable for the mission, vision, goals, and targets, while our various geographies lead activities, outreach, initiatives, local programs, and work to meet set targets. Our Code of Business Conduct and Diversity and Inclusion Business Practice provide guidance to all Weatherford employees worldwide.

To support our DE&I practices, we offer a range of training programs, including workshops on unconscious bias and inclusive leadership. We also require all employees to undergo computer-based diversity training upon hire. We have set several objectives across our DE&I program, such as increasing DE&I awareness, building a pipeline of diverse candidates for recruitment, supporting local DE&I efforts, increasing gender representation, and increasing participation in our employee resource groups (ERGs).

We recognize that change happens when we all make individual efforts collectively. Therefore, we continually evaluate our policies and programs to ensure that we systematically support our diverse communities and promote inclusive behaviors and practices across our Company.

At Weatherford, we are an Equal Opportunity Employer, and employment decisions are made without discrimination based on race, color, religion, national or ethnic origin, sex, sexual orientation, gender identity or expression, age, disability, protected veteran status, or other characteristics protected by law.





EMPLOYEE RESOURCE GROUPS

Weatherford has multiple Employee Resource Groups (ERGs), such as the **Emerging Professionals Network (EPN)**, **Women of Weatherford (WOW)**, and **EveryONE**, that connect people through shared experiences and foster inclusion and understanding among all employees.

In 2022, we focused our efforts across geographies to grow Women of Weatherford and encouraging geozones to add additional ERGs as appropriate, based on local-interests and cultures.

DE&I EVENTS AROUND THE GLOBE

In addition to corporate and Geozone-led DE&I initiatives, Weatherford locations reported over 50 examples of hosting or participating in events or starting initiatives at their facilities. Examples of these events around the globe included:

- International Women's Day events and celebrations;
- Religious dinners and celebrations for employees and families;
- Summer wellbeing surveys and challenges;
- Mental Health Champion training;
- Inclusion-themed sports and game days;
- Breast Cancer Awareness and early detection seminars;
- Yoga events led by WOW members;
- Indigenous landowner — past and present training;
- Indigenous National Truth and Reconciliation events;
- Pride festivals and parades;
- Nationality recognition celebrating the diversity of Weatherford;
- 'Bright Friday' colorful clothing day to promote diversity awareness;
- Accessible jobs for those living with disabilities hiring events;
- Adjusted northern work hours during dark winter months;
- Inclusion-themed paint and reflection events; and
- Motivational DE&I speaker events.

UNCONSCIOUS BIAS TRAINING

As part of our commitment to fostering a culture of DE&I, we launched a three-hour unconscious bias awareness training initiative for all leaders within the organization. The training was led by facilitators and was designed to help leaders recognize and mitigate unconscious biases in the workplace.

Approximately 1,600 leaders, representing 81% of the target audience, participated in the training. Additionally, 640 senior individual contributors also attended the training. By providing this training, Weatherford is further promoting a workplace environment that is fair, equitable, and inclusive for all employees.

WOMEN OF WEATHERFORD (WOW)

Our Women of Weatherford (WOW) ERG is active in all of the Company's Geozone operations around the world. With the support of executive and country leadership, WOW has a clear and concise mission to celebrate female diversity through awareness, social networking, and mentoring. The group currently has four hundred members and is constantly working to engage new members and allies.

WOW accomplishes its mission by:

- Hosting events and webinars to raise awareness of women's issues in the workplace
- Providing networking opportunities for women at all levels of the organization
- Mentoring women who are interested in pursuing leadership roles
- Advocating for women's representation in the workforce

WOW is committed to creating a more inclusive workplace for women. By celebrating female diversity and providing opportunities for women to grow and develop, WOW is helping to create a more successful and sustainable Weatherford.

ADVANCING ERGS IN OUR GEOGRAPHIES



Canada recently made strides towards promoting diversity and inclusion within the workplace, adding an Indigenous ERG to support and uplift Indigenous team members and raise the awareness of all employees.

Additionally, the EveryONE network brought together team members and their families to participate in the [Calgary Pride Parade](#), demonstrating their solidarity and support for the LGBTQ+ community.

TARGETING GENDER EQUALITY



Weatherford has enrolled in the UN Global Compact Target Gender Equality Accelerator program for 2023. Over the course of nine months, we will engage in facilitated performance analysis, capacity-building workshops, peer-to-peer learning, and multi-stakeholder dialogues. These activities are intended to further our DE&I strategy, ambitious target setting to advance gender balance, women in leadership roles, and development of action plans.



HEALTH AND SAFETY

Maintaining Health and Safety in the Workplace

At our Company, the health and safety of our employees and contractors are of utmost importance and is a foundational commitment reflected in our Core Values, ensuring our culture is upheld by our never-ending commitment to operating sustainably with safety, quality, and integrity. We have established robust programs to ensure that our health and safety standards are consistently sustained across all our operations worldwide.

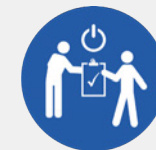
While we have made tremendous progress, we must also acknowledge that we have many opportunities to drive further enhancement. While we achieved significantly fewer recordable injuries compared to pre-pandemic years, we did see an increase in 2022 compared to 2021, as activities continued to return to pre-pandemic levels. We take this very seriously, rigorously investigating each actual and high potential incident and applying lessons learned in our daily activities, continuous management system and training program improvements, as well as in our annual health and safety goal setting. Safety continues to be a foundational value, and we have reorganized our Safety function to help drive improvements in our safety culture and reduce incident rates. While we have many goals as a Company, the safety and well-being of our employees will always remain a fundamental value for our operations.

2022 Progress	2023 Goals
<ul style="list-style-type: none"> Re-organization of our Safety function to place a greater focus on safety in our operations and across our culture Significant enhancement to our root cause analysis process and learning from incidents Successful implementation of In-Vehicle Monitoring System (IVMS) units in North America (NAM) and Mexico across light/medium/heavy fleet, resulting in a 63% improvement in North American Driver Risk Scores. Completed strategy and program mapping for International Association of Oil and Gas Producers' (IOGP) Life-Saving Rules deployment Enhancement to improve the safety and security of our employees performing business travel 	<ul style="list-style-type: none"> Deployment of the IOGP Life-Saving Rules in early 2023, with continued adoption and system alignment Continue IVMS and journey management program roll out across International Operations Simplification of our health and safety management system, followed by realignment with ISO 45001:2018 Focus on Procedural Discipline, ensuring technical work instructions align with human behavior Reduce hand and finger injuries through renewing our commitment to hands-free tools and glove selection Expand HazMat programming coverage and training

We use key performance indicators (KPIs) to promote quality, health, safety, environment, and security throughout our operations. We believe that these indicators enable us to measure and track our progress toward achieving our health and safety goals while encouraging a culture of ongoing health and safety focus throughout our entire organization and tie metrics back to remuneration accordingly. Critical safety performance KPIs are detailed on our [website](#).



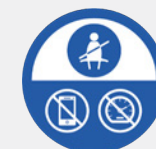
IOGP LIFE-SAVING RULES



Bypassing Safety Controls



Confined Space



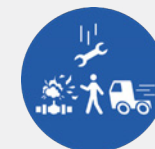
Driving



Energy Isolation



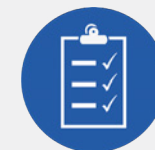
Hot Work



Line of Fire



Safe Mechanical Lifting



Work Authorization



Working at Height



2023 HSSE PLAN

Our HSSE plan contains eight core elements of focus to help address challenges, minimize exposure, and ensure the safety of our employees and the integrity of our operations. The goal of these initiatives is to reduce both the number of injuries sustained as well as the severity of injuries that occur.

HSSE STRATEGIC GLOBAL INITIATIVES



LIFE SAVING RULES

Adopt and implement the International Association of Oil Producers Life Saving Rules and Start Work Checks.



MANAGEMENT SYSTEM

Update and simplify the HSSE Management system and begin aligning to BS/ISO 45001 and ISO 14001.



DRIVER AND VEHICLE

Implement SmartDrive and VDIS coupled with a Journey Management process as controls to reduce the overall risk of driving.



PROCEDURAL DISCIPLINE

Focus HSSE observations on the validation of procedure usage and the application of controls required in procedures and technical work instructions.



HAND AND FINGER

Reduce the severity of hand injuries with the selection of proper gloves, and the selection and implementation of proper hands-free tools.



SECURITY

Build a global security awareness program with the goal of expanding our security culture, and in doing so reduces risk exposure within our work.



HAZMAT

Enhance the HazMat self-assessment program, expanding it to include hazardous chemicals and focusing on HazMat training.



WASTE REDUCTION

Minimize, reuse and recycle solid waste destined for disposal to reduce our overall waste stream and environmental impact.

SAFER BUSINESS TRAVEL



In 2022, we continued to progress our Travel Security Program by enhancing various control measure mechanisms achieved through transitioning to a sole global travel management provider as well as a new travel assistance company for our business travelers. These improvements gave us greater visibility over our travelers, as well as the ability to communicate risks travelers may encounter, ensuring that anyone traveling for Weatherford business stays safe and secure. Visibility to our travelers is key when security incidents happen, and it is our shared duty of care to make sure everyone returns home to their families.



Our commitment to continuous improvement is embedded in the very fabric of our Operational Excellence Performance System (OEPS). It outlines our quality, health, safety, and environmental controls, which are in place to support compliance with all relevant regulatory and legal requirements, as well as with standards set by organizations such as the [American Petroleum Institute](#), the [International Organization for Standardization](#), and the [Occupational Safety and Health Administration](#).

	ISO 45001:2018	ISO 9001:2015 QMS Edition	API Spec Q1 9 th Edition	API Spec Q2 1 st or 2 nd Edition
Certifications	17	27	17	6
Countries	14	18	11	6

The Health, Safety, Security, and Environment (HSSE) department and relevant stakeholders are responsible for overseeing related programming at designated intervals and are tasked with developing, reviewing, and amending relevant programs to ensure compliance with Company, regulatory, customer, and other requirements. This process includes considering customer feedback, industry trends, lessons learned, and best practices.

By regularly reviewing and updating our programming, we can ensure that we are meeting the highest standards of quality, health, safety, security, and environmental protection. This approach allows us to remain adaptable and responsive to evolving customer needs and changing regulatory landscapes while also promoting a culture of continuous improvement across our organization.

Our belief is that by utilizing these indicators, we can effectively measure and monitor our advancements toward meeting our health and safety objectives. Moreover, this approach encourages a culture of ongoing improvement throughout our entire organization.

Alongside our OEPS standards, we have multiple operational safety procedures in place to ensure the safety of our employees and customers. These procedures encompass a range of health and safety topics, such as respiratory protection, road safety, and disease prevention. To effectively implement these safety procedures, we provide our employees with resources and guidance on standards, policies, training, preventive measures, and corrective actions. By doing so, we ensure that all safety procedures are thoroughly understood and effectively implemented to promote a safe and healthy work environment.

USING TECHNOLOGY TO CORRECT AT-RISK DRIVER BEHAVIORS



North American operations realized a 63% improvement in Driver Risk Score from the previous reporting period. In Vehicle Monitoring, tracking, and trending provided the opportunity to correct 1,082 of at-risk driver behaviors that could have led to an incident.

COMMITMENT TO INCIDENT PREVENTION

Our workforce remained committed to incident prevention in 2022. More than 320,000 identified hazards, near misses, and peer observations were submitted through our RADAR® program, each of which is an opportunity to improve an at-risk situation or behavior. Additionally, more than 370,000 safety meetings were recorded.



>320,000
RADAR Cards

>370,000
Safety Meetings Recorded



GLOBAL SAFETY STAND DOWNS Throughout 2022, Weatherford conducted a series of worldwide stand-downs across all locations to communicate crucial safety messages to employees. We are continuing to reinforce these messages throughout 2023 by conducting further stand-downs and communicating with employees regularly.

Five Key Safety Principles:

We emphasized the importance of recommitting to the following safety principles at all levels of the Company. We also stressed the importance of accountability, making it clear that every employee is responsible for safety. Specific expectations for both employees and management were outlined to support these principles:

1. Following the Standard Operating Procedures
2. Using the Appropriate Tools for Each Task
3. Utilizing Stop Work Authority
4. Understanding the Line of Fire
5. Being Accountable for One's Own Safety and the Safety of Everyone On-site



Driver and Vehicle Safety:

We recognize that driving is one of the most dangerous tasks that we undertake daily. It is important that we do so with the utmost care so each of us returns home to our loved ones safely at the end of every day. Our messaging reinforced core principles for safe driving, including the importance of Journey Management planning, being an active passenger, the dangers of driver fatigue, proper seat belt usage, and prohibiting the use of cell phones while driving.

HAZARDOUS SUBSTANCES MANAGEMENT

Effective risk management is fundamental to all our activities and the way we perform them. It ensures that we identify, evaluate, and mitigate any quality, health, safety, or environmental risks associated with our operational activities. The risk management processes and tools are outlined in our Operational Risk Guidelines. These guidelines aim to prevent failures in the risk management process that may lead to incidents. The critical elements of this process are:

- Identifying hazards
- Implementing appropriate controls
- Reassessing the environment and operations for changes
- Taking appropriate action if necessary

ENHANCEMENTS TO ROOT CAUSE ANALYSIS PROGRAMMING

In 2022, we made significant improvements to our programming and systems for root cause analysis in our Corrective, Preventive Action Requests (CPAR) incident investigations. These enhancements are designed to better identify root causes and facilitate more effective action closures.

Launched in the first quarter of 2023, these improvements will allow us to prioritize more time on incidents with higher consequences and deepen our understanding of lessons learned to prevent the recurrence of incidents and near misses.

By leveraging these improved systems, we can enhance our incident investigation process and take proactive steps to mitigate risks and prevent incidents from occurring in the future.



Our Hazardous Substances Standard establishes a framework for ensuring that adequate controls are in place for the safe management of hazardous substances in all our locations and operations. Locations must identify and record all hazardous substances and use risk assessment to identify hazards and controls related to substance management. Employees who work with hazardous substances must be trained in specific hazards and controls involved, and Safety Data Sheets (SDS/MSDS) for hazardous materials must be readily available. Hazardous substances must also be included in the Emergency Response Plan, and all personnel handling them must use personal protective equipment in accordance with SDS/MSDS recommendations and the Operational Risk Management Standard. Management of Change, the process which gives employers a chance to identify potential new hazards that could result from these changes, must be conducted if a new hazardous material is introduced to a site, and permits must be obtained where regulatory requirements exist.



HEALTH AND SAFETY COMPLIANCE AUDITS

We ensure compliance with health and safety regulations by conducting audits on OEPS, regulatory, and customer requirements. Our Audit Standard provides guidance on health and safety internal auditing, including training for lead auditors.

HEALTH AND SAFETY TRAINING AND COMPETENCY

At Weatherford, we recognize that training is a key step in ensuring that our workforce can complete their duties competently and safely. Weatherford possesses over 200 unique health and safety-related training courses that are either assigned before work, based on job role or competency, or available on-demand. **We perform over 65,000 hours of this training per year. On average, our operational employees received at least 24 hours of training in 2022.**

RightStart, our employee induction program, includes health and safety education materials to ensure the safety of our employees. These materials are delivered prior to starting work for all office-based employees and non-office-based employees who work in hazardous environments. The program includes mandatory safety training for new hires and additional courses for relevant employees. Our RightStart educational program is designed to instill and reinforce a culture of safety, define expectations of individual performance, and implement controls to minimize health and safety risks for employees. We also require facilities to hold formal, mandatory meetings for all employees at least quarterly to cover critical health and safety topics.

Job-specific training and competency is defined by product line and geography and continues to be supplemented

with any additional requirements as required over time. Training and technical competencies are managed through our Enterprise Learning Management (ELM) platform and Weatherford Competency Assurance Process (WCAP). We recognize the need to provide trained and qualified personnel to work safely and effectively. Learning plans are mapped against individual units of competency and include both mandatory and elective requirements to support an employee's growth toward competency. The plans identify the most effective and efficient way for an employee to become competent in their respective role, including:

- Defined classroom training (both mandatory and elective)
- Defined computer-based training (CBT) (both mandatory and elective)
- On-the-Job (OTJ) training guides
- Virtual training (webcast/memocast)
- Reference materials and other suggested/recommended reading

Competency Assessors are selected and qualified against rigorous requirements, including technical expertise, training completion, competency in the units they are assessing, non-Short Services Employee (SSE) status, and completion of a Qualified Assessor course.

Our Induction and Training Standard outlines requirements SSEs that have yet to complete enterprise and product line-specific core training, inclusive of health and safety requirements. The standard also prescribes requirements for visible identification, supervision, mentorship, working alone, and the number of SSEs per work crew based on size and risks. Additionally, the standard mandates that visitors and contractors be provided with a location induction specific to the hazards and emergency protocols at the location.

AZERBAIJAN MILESTONE

We are proud to announce that our team in Azerbaijan achieved a new milestone of 12 years without lost-time incidents. This incredible milestone was achieved with consistent hard work and dedication to our safety principles and procedures.



Azerbaijan Team

>65,000 Hours
of Health and Safety Training per Year

24 Hours
of training was completed by Our Operational Employees on Average in 2022



INCIDENT RESPONSE

If a health or safety incident occurs, we have policies and protocols in place for reporting and response, as detailed in our Operational Risk Management policy and procedure standards. Local HSSE representatives are notified to coordinate assessment and response, and geography-based, product line, and corporate teams are notified based on the assessment of severity. All incidents are recorded and documented, and further investigations occur as warranted. Corrective action is taken as required, and lessons learned are applied to our programming for continuous improvement.

CUSTOMER HEALTH AND SAFETY

In addition to the protection of our own workforce, our OEPS requirements encompass the safety and well-being of our customers and those who may be impacted by our operations on their worksites through the incorporation of standards, policies, and procedures covering customer health and safety. Our programming is designed to meet or exceed customer and local jurisdictional requirements; however, we recognize there will be instances where we must adhere to enhanced requirements at some customer projects and locations. We recognize that these requirements are often in response to risk assessments or incident lessons learned, and we strive to ensure we meet both our expectations as well as theirs. We provide information about safety procedures and our on-site requirements to our customers, as well as visitors, and expect the same adherence at our locations.

To gauge our service delivery, we conduct customer quality surveys and review their feedback. Any issues raised are diligently investigated and recorded using strict protocols, and we implement remediation or corrective measures promptly, as needed. Reporting and management of incidents at customer locations are handled with the same level of rigor as at a Company location and communicated to our customers in a timely and transparent manner.

SAFETY IN OUR PRODUCTS AND SERVICES

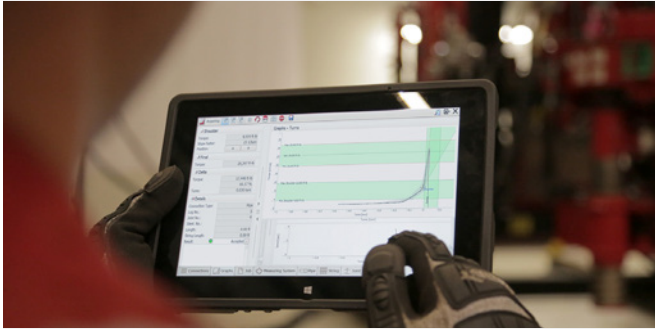
Safety is paramount in the design, development, and operational phases of our product and services. It begins with early stage considerations such as Risk Registers and Hazard and Operability Study (HAZOPs) during the concept design stage. This focus on safety continues during field trials, and commercialization. This is further demonstrated through our robust operating manuals for the products we sell. Additionally, our own product and service operations adhere to stringent safety protocols. Prior to in-depth job hazard analysis, our [OEPS Management System](#) details the requirements for our product lines to facilitate effective planning, operation, risk mitigation, and control of our products and services. Product line documentation must clearly describe how to perform a specific task, such as operating a piece of equipment, manufacturing a part, or repairing a tool. Technical documents also cover support functions, customer, and site-specific requirements.

To help mitigate risk and bolster reliability, product line technical documents are developed using a three-step process:

- **Risk assessment:** A detailed assessment of the technical instructions for quality, health, safety, and environmental risks, the consequences associated with the risks, and the controls to eliminate or minimize them
- **Technical work instruction(s):** The creation of a step-by-step list of requirements, with special attention to the critical risks previously identified
- **Process map:** An expansion of those steps that have been deemed critical to quality, health, safety, and the environment

Records and evidence demonstrate compliance with OEPS standards, engineering specifications, customer-stated requirements, regulatory requirements, and other applicable requirements. These documents include informational guides, checklists, forms, audits and inspection results, data, and records.

SOLOIST™ PRODUCT LINE IMPROVES CUSTOMER SAFETY



The Soloist™ torque-turn monitoring solution is designed to streamline customer operations and improve safety when running tubing or casing in a well. With our solution, a single person can monitor torque and turn data remotely, allowing for cross-functional work on the rig floor and freeing up personnel to focus on other critical tasks.

This innovative solution enhances efficiency and reduces costs by reducing the number of personnel required for torque monitoring and simplifying remote viewing. Additionally, it allows for improved safety by reducing the number of people on the rig floor during critical operations. Overall, the Soloist™ solution provides a valuable tool for enhancing rig performance, improving safety, and reducing costs.

[READ MORE ►](#)



SUPPORTING OUR LOCAL COMMUNITIES

Our commitment to supporting people extends far beyond our workplace. At the core of our culture is the belief in standing by our employees, neighbors, and communities. We are dedicated to being responsible corporate citizens and strive to support the areas where we operate. Our community support is achieved through our Weatherford Foundation contributions, sponsorships, volunteerism, and the implementation of our Health, Safety, Security, and Environment (HSSE) department programs across all our operations. We take great pride in donating our time and resources to non-profit organizations, which aligns with our goal of creating a positive impact in the areas where we live and work.

Our community support efforts are focused on driving positive social impact across three key areas:

- **Meeting the basic needs of our communities**, including providing access to food, clothing, and shelter and supporting families
- **Education to support our future workforce**, with a specific emphasis on Science, Technology, Engineering, and Mathematics (STEM) through our Weatherford Worldwide Initiative Supporting Education (Weatherford WISE) Program
- **Supporting the unique regional and cultural needs** of each location where we operate, including efforts to rebuild lives after natural disasters as well as community-driven initiatives that create a positive impact

Weatherford encourages our workforce to transparently identify and participate in meaningful and impactful volunteering, fundraising and/or charitable engagements within their local communities. These are often stewarded by our Employee Resource Groups, local leadership, departments and/or individuals; and provide team-building opportunities, as well as occasions to celebrate employee families and even engage local customers, authorities, and vendors in giving back to the communities where we operate and live. Some example engagement themes from around the world in 2022 include:

- **Environmental** — Community clean-ups, garden building, tree planting, ecological walks, projects carried out with recycled materials, reforestation, cleaning of parks, beaches, and water sources, as well as conservation of flora and fauna
- **Schools and Children's Programs** — Provision of school lunches, toys, and environmental education to students; Supporting life-saving court-appointed advocacy efforts for abused and neglected children
- **Youth Programs** — Supporting community sports leagues and youth groups through donations and volunteering
- **Basic Needs** — Local food bank drives and facility sorting/packing, and supply drives and deliveries to nurseries, orphanages, seniors on fixed-income, single parents, and those in under-served communities
- **Health Programs** — Local children's hospital fundraising radiothons, support for the provision of medical equipment, blood/plasma drives, fundraising for medical causes and research



MEETING THE BASIC NEEDS OF COMMUNITIES

EMPHASIS ON EDUCATION

SUPPORTING UNIQUE REGIONAL AND CULTURAL NEEDS



- **Indigenous Groups** — Supporting Indigenous youth services
- **Animal Shelters** — Providing shelter and guide dog support
- **Agricultural** — Supporting the provision of tools to strengthen local agricultural production and clean water supply
- **Other** — Miscellaneous volunteering for boards and causes to support the communities in which we operate

We are constantly impressed by the creativity and humility of our employees and commend the time and effort that was given back, serving the communities that we are proud to be a part of. We encourage you to continue reading to learn more about specific examples from each of our Geozones.

MEETING BASIC NEEDS

We understand that corporate sustainability starts with a company's value system principles-based approach to doing business. This includes operating in ways that, at a minimum, meet fundamental responsibilities in the areas of human rights and labor, as well as the other principles outlined by the UN Global Compact that we are members of. Weatherford recognizes that this also expands beyond the community members that we employ, but also into addressing the basic human needs of people within our communities. Details of our human capital programming and the many charitable and volunteering engagements detailed throughout this section highlight our commitment to ensuring basic needs are met within our communities.

For the past 11 years in Calgary, our team has volunteered for the annual Alberta Children's Hospital Foundation Radiothon. In 2022, employees supported the event virtually, which helped raise \$2.25 million in total. The foundation serves as the primary charitable fundraiser for the Alberta Children's Hospital and Child Health & Wellness Research at the University of Calgary and partners with Alberta Health Services and agencies in our community to support child health advancements across our city and province. We are proud to do our part and support our community in this worthwhile effort.



In Mexico, our teams participated in volunteering events to clean up local beaches in order to protect the environment and its inhabitants. We are committed to making a positive difference in the communities in which we live and work.



In Ciudad del Carmen, Mexico, our colleagues celebrated World Environment Day by cleaning the "Bivalbos" beach, collecting a total of 2,310 kg of waste.

In preparation for winter in Scotland, employees collected donations of food and essential supplies to support Aberdeen Cyrenians, an organization that provides care and support for vulnerable people and anyone experiencing homelessness or at risk of losing their home through poverty. Across the world, we are committed to helping our neighbors in times of need.



Employees in the UK held a drive to collect food and essential supplies.

Across North America, employees worked together to provide meals to families facing food insecurity and donate essential supplies. For example, our team in the Midcon area of the United States volunteered for the Weekend Backpack Program with the Regional Food Bank of Oklahoma to help feed 4,500 children. In Odessa, the team produced nearly 1,000 30-lb boxes of food for the West Texas Food Bank.



Odessa Area: Weatherford employees and their families helped to build 520 30lb boxes of food for the West Texas Food Bank.



EDUCATING THE FUTURE WORKFORCE

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

For the past ten years, Weatherford has proudly sponsored Young ADIPEC, which provides high school students the opportunity to engage with industry leaders and explore future career opportunities. In 2022, we were excited to welcome students to our Abu Dhabi Manufacturing facility for a tour of our operations. Students also visited our exhibit at ADIPEC, where Girish Saligram and other members of the Weatherford team addressed them and discussed the importance of inspiring the next generation of energy leaders through this program. We are firmly committed to investing in the education of youth in the areas in which we operate.



Young ADIPEC Students meeting with leaders at the Weatherford stand at ADIPEC 2023.

In Villahermosa, Mexico, an environmental education class was given to 40 children from the Anacleto Canabal elementary school. The students participated actively, and at the end of the class they planted two trees on the school grounds. The day concluded with a potluck organized by Weatherford.



Weatherford employees and students participating in an environmental education opportunity in Villahermosa, Mexico.

SUPPORTING REGIONAL AND CULTURAL NEEDS

Supporting Humanitarian Efforts

We are committed to supporting our employees and communities in times of need. Our deepest sympathies go out to all those impacted by the ongoing crisis in Ukraine and we sincerely hope that peace is restored soon to spare further hardship. To support humanitarian relief efforts in the region, Weatherford and its employees raised money to support Save the Children Ukraine, which delivers essential aid to children and their families impacted by the conflict with immediate assistance, such as food, water, hygiene kits, psychosocial support, and financial support.

In February 2023, Türkiye and Syria were devastated by the impact of two consecutive earthquakes that sent shockwaves across hundreds of miles. To support relief efforts in the region, Weatherford supported the UNHCR, the UN Refugee Agency, which provided blankets, emergency shelter, lifesaving aid, and medicine to families.

Supporting the Arts Community

While reviewing our facility footprint, our team in the UK identified a location in Aberdeen, Scotland that could be better utilized and collaborated with a local charitable initiative. We entered into a lease with [OuterSpaces](#), an organization that commissions commercial property to provide space free of charge for artists, art collectives, and art organizations.





SUPPORTING REGIONAL AND CULTURAL NEEDS (CONT.)

The Weatherford Foundation

The Weatherford Foundation, Inc. (the Foundation) is a U.S. 501(c)(3) charitable organization that supports and facilitates funding of selected non-profit organizations in the U.S., as well as providing matching donations to further increase the impact of certain charitable endeavors. The Foundation has the discretion to provide a 1:1 match of funds raised (up to a specified limit) at select Company-sponsored events. Organizations we support are selected by a cross-section of Weatherford leaders based on the lasting and positive impact they provide to the local community. While the Foundation provides oversight and funding to organizations in the United States, our giving extends globally.



Weatherford Walks

Weatherford Walks, one of our signature annual corporate charity events, is an opportunity for employees, their families, our partners, and customers to come together to make a difference in our Houston, Texas, community by raising funds for non-profit partners.

Participants typically gather and walk one mile, followed by a donation ceremony and a family day with music, games, and lunch. Voluntary monetary donations are matched by the Weatherford Foundation up to \$150,000. For the 9th annual event in 2022, the walk was held in person for the first time in two years at the Houston Zoo. Participants raised \$402,764, which was split equally among our four charitable partners. You can learn more about the event in this [video](#). Since its inception in 2014, Weatherford Walks has raised nearly \$3 million for the Houston community.

For 2022, our Weatherford Walks charity recipients included the following organizations:

- The [Houston Area Women's Center](#) helps individuals affected by domestic and sexual violence in their efforts to move their lives forward
- [Camp Hope](#) provides peer support, mentoring services, and housing for veterans and their families who have combat-related post-traumatic stress disorder

- [Small Steps Nurturing Center](#) is dedicated to the social, emotional, physical, intellectual, and spiritual growth of economically at-risk children and their families
- [Child Advocates](#) recruits, trains, and supports volunteers who provide a voice for children in foster care; As Harris County's Court Appointed Special Advocates (CASA) program, they provide lifesaving advocacy that helps abused and neglected children exit foster care to a safe, permanent home as quickly as possible

9th
Annual Weatherford Walks

660+
Miles Walked

\$403K
Raised

Texas MS 150 Ride and 6th Annual Weatherford Charity Golf Tournament

Each year, our team comes together to fundraise for a cure for Multiple Sclerosis (MS) through the Texas MS 150 Ride. In 2022, we raised more than \$80,000 to contribute to ground-breaking research, treatments, and essential support for families through the MS 150 ride activities and our 6th Annual Weatherford Charity Golf Tournament. Both events drew significant support from participants and volunteers who are committed to helping find a cure for MS. In 2023, our ride team increased their fundraising goal to \$100,000. Our employees, partners, and friends' personal motivation to support the ride and golf events is truly moving. You can hear stories about the journey and [#whyWFRDrides](#) in this [video](#).



Team Weatherford preparing for the Texas MS150 Ride/
Players and volunteers gather to celebrate the 6th
Annual Charity Golf Classic



GOVERNANCE

- 70. Our Foundation of Ethics and Integrity
- 72. Ethics and Compliance
- 75. Human Rights
- 76. Data Privacy and Cybersecurity
- 78. Responsibility in Our Supply Chain
- 80. Tax
- 80. Political Contributions

Our Governance efforts align with:





OUR FOUNDATION OF ETHICS AND INTEGRITY

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

Our leaders establish clear ethical standards in the workplace, emphasizing the importance of honesty and integrity in all that we do. We provide employees with guidance and tools to support ethical decision-making. To ensure a responsible Weatherford, we have implemented robust policies and processes for ethics, compliance, and risk management across our entire value chain.

BOARD OF DIRECTORS

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

Our Board's composition is carefully considered by the Nominating and Governance Committee to ensure diversity across various dimensions, such as independence, viewpoints, backgrounds, and experience. Our selection process for potential directors includes searching for qualified candidates who are diverse in terms of gender, ethnicity, country of citizenship, and experience. The Board membership qualifications and nomination process can be found in our [Corporate Governance Principles](#).

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

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

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

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





BOARD OF DIRECTORS COMMITTEES

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

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

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

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

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

COMMITTEE COMPOSITION

	AC	NGC	CHRC	SESC
Benjamin C. Duster IV				
Neal P. Goldman				
Jacqueline C. (Jackie) Mutschler				
Girish K. Saligram				
Charles M. (Chuck) Sledge				

Chair Member

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

BOARD DIVERSITY

20%
Female

20%
African American or Black

20%
Asian

MANAGEMENT APPROACH

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

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

2022 Progress

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

2023 Goals

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



ETHICS AND COMPLIANCE

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

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

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

Our range of policies includes, but is not limited to:

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



INTEGRITY SPOTLIGHT



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

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



COMMITMENT TO ETHICAL BUSINESS PRACTICES

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

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

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

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

REPORTING ETHICS CONCERNS

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

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



ETHICS AMBASSADOR NETWORK

ETHICS AMBASSADOR NETWORK

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

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

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



ANTI-CORRUPTION

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

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

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

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

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

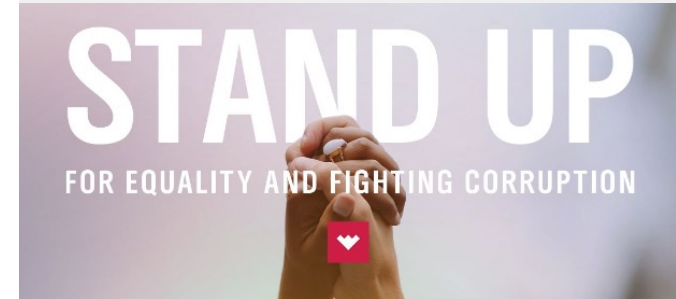
ANTI-COMPETITION

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

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



A CULTURE OF COMPLIANCE AND ETHICS



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



HUMAN RIGHTS

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

We are dedicated to upholding the rights and well-being of our stakeholders and employees. Our [Human Rights Standard](#) is shaped by global human rights principles outlined in the United Nations' [Universal Declaration of Human Rights](#), the [Voluntary Principles on Security and Human Rights](#), and the Organization for Economic Co-operation and Development (OECD) [Guidelines for Multinational Enterprises](#).

Key principles include:

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

HUMAN RIGHTS IN OUR SUPPLY CHAIN

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

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





DATA PRIVACY AND CYBERSECURITY

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

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

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

DATA SECURITY

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

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

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

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

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

Some of the controls that we use include:

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

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

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



DATA PRIVACY

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

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

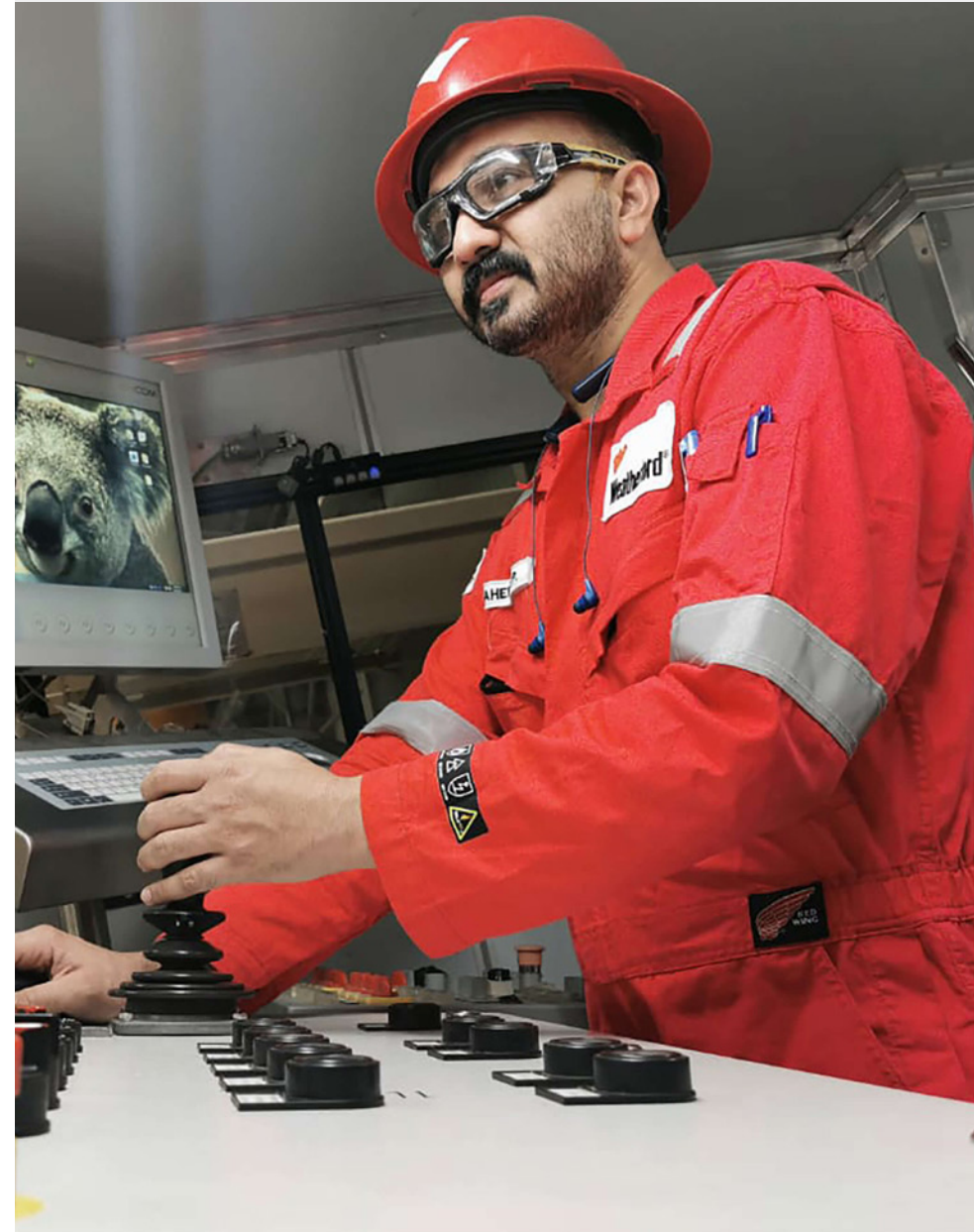
To further ensure the protection of personal data, we have a response plan in place for managing information security incidents and potential personal data breaches. This plan is designed to limit damage, reduce recovery time and organizational costs, ensure compliance with legal and contractual obligations,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

AWARENESS AND TRAINING

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

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

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





RESPONSIBILITY IN OUR SUPPLY CHAIN

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

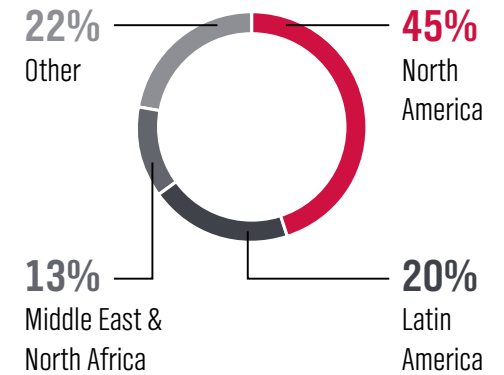
2022 Progress	2023 Goals
<ul style="list-style-type: none"> ■ New Supplier Management Scorecard developed to improve ongoing measurement of Quality, On Time Delivery, Spend, and ESG ■ Launch of sourcing project for Supplier Risk Management platform and programming, inclusive of ESG enhancements 	<ul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

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

SUPPLIER CODE OF CONDUCT

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

**14,000 Suppliers
7 Regions Worldwide**





SCREENINGS AND DUE DILIGENCE

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

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

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

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

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

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

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

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

ENVIRONMENTAL

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

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

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

FORCED LABOR AND HUMAN TRAFFICKING

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



CONFLICT MINERALS

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

TRAINING

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

MONITORING

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

TAX

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

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

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

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

POLITICAL CONTRIBUTIONS

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





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GRI

DISCLOSURE		LOCATION AND DATA
General Disclosures		
2-1	Organizational Details	Weatherford International plc (NASDAQ: WFRD) Form 10-K 2022 2000 St James Place, Houston, Texas, United States of America 75 Countries; About Weatherford p 6
2-2	Entities included in the organization's sustainability reporting	Form 10-K 2022
2-3	Reporting period, frequency, and contact point	January 1 - December 31, 2022; Annual For Sustainability Program: sustainability@weatherford.com For Investors: investor.relations@weatherford.com For Media: media@weatherford.com
2-4	Restatements of information	Details on our GHG Emissions - Base Year p 91; Energy and Emissions p 39; Water last paragraph p 45; Managing our Waste last paragraph p 46
2-5	External Assurance	Assurance p 25 ; Our 2022 Sustainability Report is not externally assured. We are developing our approach to assurance in consultation with internal assurance and external auditing firms
2-6	Activities, value chain, and other business relationships	Form 10-K 2022 ; About Weatherford p 6 ; Products and Portfolio Capabilities p 14-18
2-7	Employees	About Weatherford p 6 ; Social p 51 ; Creating a Diverse, Equitable, and Inclusive Workplace p 56 ; Form 10-K 2022 Full-time females: North America (NAM) - 528; Latin America (LAM) - 430; Middle East, North Africa & Asia (MENA/ASIA) - 479; Europe, SSA, Russia (EUA/RUS) - 501 Full-time males: NAM - 3,106; LAM - 3,418; MENA/ASIA - 5,548; EUA/RUS - 3,648 Part-time females: NAM - 0; LAM - 0; MENA/ASIA - 1; EUA/RUS - 10 Part-time males: NAM - 10; LAM - 0; MENA/ASIA - 1; EUA/RUS - 9 2021 to 2022 Fluctuation: Female - 110; Male - 441; Other - 8
2-8	Workers who are not employees	Social p 51 ; Form 10-K 2022
2-9	Governance structure and composition	Our Approach to ESG p 20-29 ; Board of Directors p 70-71 Form 10-K 2022 - Part 3, Item 10 Proxy Statement 2023 - Election of Directors Section Corporate Governance Principles

DISCLOSURE		LOCATION AND DATA
2-10	Nomination and selection of the highest governance body	Proxy Statement 2023 - Other information Section Corporate Governance Principles
2-11	Chair of the highest governance body	Proxy Statement 2023 - Other information Section; Governance Section - Board of Director - p 70-71 Corporate Governance Principles
2-12	Role of the highest governance body in overseeing the management of impacts	Proxy Statement 2023 - Other information Section; Governance Section - Board of Director - p 70-71 ; ESG Leadership and Oversight p 20-29 ; Environment Strategy p 31-37 ; Climate Risks and Opportunities p 38-39 Corporate Governance Principles
2-13	Delegation of responsibility for managing impacts	Our Approach to ESG p 20-29 ; Environment Strategy p 31-37 ; Climate Risks and Opportunities p 38-39
2-14; 11.2.4	Role of the highest governance body in sustainability	Our Approach to ESG p 20-29 ; Environment Strategy p 31-37 ; Climate Risks and Opportunities p 38-39 ; Board of Directors p 70-71
2-15	Conflicts of Interest	Proxy Statement 2023
2-16	Communication of critical concerns	ESG Leadership and Oversight - p 23-25 ; Code of Business Conduct ; Reporting Concerns p 73 ; Board of Directors p 71
2-17	Collective knowledge of the highest governance body	Our Approach to ESG p 24 ; Form 10-K 2022 Proxy Statement 2023 - Item - Election of Directors Corporate Governance Principles
2-18	Evaluation of the performance of the highest governance body	Form 10K 2022 Proxy Statement 2023 - Item - Election of Directors Corporate Governance Principles
2-19	Remuneration Policies	Board of Directors p 70 - 71 ; Proxy Statement - 2023 ; ESG Goals and Compensation Philosophy p 26
2-20	Process to determine Remuneration	Board of Directors p 70-71 ; ESG Goals and Compensation Philosophy p 26 ; Proxy Statement - 2023 Corporate Governance Principles
2-21	Annual total compensation ratio	Proxy Statement 2023
2-22	Statement on Sustainable development strategy	Message from our CEO p 2-4 ESG Leadership and Oversight p 23-24 Proxy Statement 2023
2-23	Policy commitments	Ethics and Compliance p 72-73 ; Human Rights p 74 Code of Business Conduct Conflicts Minerals Policy Modern Slavery Act & Supply Chains Act



DISCLOSURE		LOCATION AND DATA
2-24	Embedding policy commitments	ESG Leadership and Oversight p 23-24 ; Board of Directors p 70-71 ; Code of Business Conduct p 72-75 ; Code of Business Conduct Conflicts Minerals Policy Modern Slavery Act & Supply Chains Act
2-25	Process to remediate negative impacts	ESG Leadership and Oversight p 23-24 ; Board of Directors p 70-71 ; Code of Business Conduct p 72-75 ; Responsibility in Supply Chain p 78-80
2-26	Mechanisms for seeking advice and raising concerns	Our Approach to ESG p 21-29 , Code of Business Conduct , Ethics Ambassador network, Legal & Compliance Service Portal & Listen Up; Ethics Ambassador network p 73 ; Ethics and Compliance p 72-74 Corporate Governance Principles Modern Slavery Act & Supply Chains Act
2-27	Compliance with laws and regulations	Form 10-K 2022 - Part 1, Item 3
2-28	Membership Associations	American Meteorological Association (AMS) American Petroleum Institute (API) Argentinian Oil and Gas Institute (IAPG) Bundesverband Geothermie (Association of Geothermal Energy) Carbon Capture and Storage Association (CCSA) - UK Clean Air Task Force (CATF) Clean Resource Innovation Network Dubai Supreme Council of Energy Deutsche Wissenschaftliche Gesellschaft für Erdöl, Erdgas und Kohle e.V Energy Workforce and Technology Council Enserva Canada - Human Resources and Health & Safety Council European Geothermal Energy Council (EGEC) Fraunhofer Institute Global Carbon Capture Institute (GCCSI) Global Geothermal Alliance (GGA) Hydrogen Europe Indonesian Geothermal Association (INAGA) International Association of Drilling Contractors (IADC) International Association of Oil & Gas Producers (IOGP) International Energy Forum (IEF) Global Energy Solutions Initiative (GESI) Round Table International Renewable Energy Agency Asociación Geotérmica Mexicana (AGM)IRENA IOGP-International Petroleum Industry Environmental Conservation Association (IPIECA) National Geothermal Association of the Philippines (NGAP) Negros Oriental State University (NORSU), Philippines Offshore Technology Conference network Payne Institute – Colorado School of Mines Petroleum Services Association of Canada Petroleum Technology Research Centre (PTRC), Canada Project Innerspace (501(c)3 non-profit focused on expanding the use of geothermal energy globally)

DISCLOSURE		LOCATION AND DATA
2-28	Membership Associations	Rig Automation and Performance Improvement in Drilling (RAPID) Research Consortium Scottish Development International Society of Petroleum Engineers Stanford Natural Gas Initiative (NGI) Texas Geothermal Energy Alliance (TXGEA) The Cynthia and George Mitchell Foundation The University of Texas at Austin's RAPID and CODA consortia University of Louisiana – Lafayette, USA U.S. Department of Energy (DOE) Geothermal Technologies Office (GTO) Frontier Observatory for Research in Geothermal Energy (FORGE) TU Bergakademie Freiberg Institut für Bohrtechnik und Fluidbergbau Turkish Geothermal Energy Association (Jeotermal Enerji Degerni, JED) United Nations Global Compact Well Construction, Decommissioning and Abandonment (CODA) Research Consortium World Geothermal Congress (WGC)
2-29	Approach to stakeholder engagement	Stakeholder Engagement p 28
2-30	Collective bargaining agreements	Freedom of Association p 55 ; Our employees are part of 52 trade unions in 17 countries which we engage either directly or in a chamber model together with other service providers and/or operators. Approximately 18% of our global headcount are unions members or part of employee forums. We operate in several geographies where country legislation does not require employees or unions to disclose union membership
Material Topics		
3-1	Process to determine material topics	Our Priority Topics p 27 ; Stakeholder Engagement p 28
3-2	List of material topics	Our Priority Topics p 27
3-3; Sector 11 Topic Management categories	Management of material topics	ESG Performance: Key Highlights and Commitments At-a-Glance p 10 ; Our Approach to ESG p 21-29 ; Environment p 31-50 ; Social p 52-68 ; Governance p 71-80
Economic Performance		
201-1; 11.2.2; 11.14.2; 11.21.2	Direct economic value generated and distributed	About Weatherford p 6 Form 10-K 2022
201-2	Financial implications and other risks and opportunities due to climate change	Form 10-K 2022



DISCLOSURE	LOCATION AND DATA
201-4; 11.21.3	Financial assistance received from government Form 10-K 2022
Market Presence	
202-2; 11.11.2; 11.14.3	Proportion of senior management hired from the local community Explicit metrics cannot be effectively reported at this time. Weatherford strives to ensure that senior management roles are filled by individuals that represent the communities in which we operate.
Indirect Economic Impact	
203-1; 11.14.4	Infrastructure investments and services supported Data not available
203-2	Significant indirect economic impacts Data not available
Procurement Practices	
204-1; 11.14.6	Proportion of spending on local suppliers Responsibility in Our Supply Chain p 78-80 ; By Geozone/Geography break-down North America 45%; Latin America 20%; Middle East and North Africa 13%; Europe and Africa 10%; Kingdom of Saudi Arabia 7%; Asia 5%; Russia, Turkmenistan, and Kazakhstan 1% Company definition of local: In-country suppliers Company definition of significant locations of operation: countries with 100M+ in revenue
Anti-Corruption	
205-1; 11.20.1	Operations assessor risks related to corruption Form 10k 2022 - Part 1, Item 1A (Business and Operational Risks); Ethics and Compliance p 72-74 ; Anti-corruption - p 74 ; Responsibility In Supply Chain - p 78-80 Percentage of net revenue in countries that have 20 lowest rankings in Transparency International's Corruption Perception Index - 0.45%
205-2; 11.20.2	Communication and training about anti-corruption policies and procedures Anti-corruption - p 74 Responsibility In Supply Chain - p 78-80 2022: 100% of onboarded employees are required, all employees completion rate for anti-corruption training in 2022 - 96%; 100% of Board of Directors as of report publish
205-3; 11.20.3; 11.20.5; 11.20.6	Confirmed incidents of corruption and action taken Anti-corruption - p 74 Responsibility In Supply Chain - p 78-80 Form 10-K 2022 - Part 1, Item 3 Proxy Statement 2023 - Other information Section Supplier Code of Business Conduct Confirmed incident of corruption - 1 incident reported to the Company, no payment was facilitated, and the Company reported to a third party Employees dismissed or disciplined - 1 Contracts terminated/not renewed - 0 Public legal cases - 0

DISCLOSURE	LOCATION AND DATA
Anti-Competitive Behavior	
206-1; 11.19.2	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices Form 10-K 2022 - Part 1, Item 3 (Legal Proceedings); Anti-Competition p 74
Tax	
207-1; 11.21.4	Approach to tax Tax p 80 Tax Strategy Public Statement
207-2; 11.21.5	Tax governance, control, and risk management Tax p 80 Tax Strategy Public Statement
207-3; 11.21.6	Stakeholder engagement and management of concerns related to tax Tax Strategy Public Statement ; Form 10-K 2022
207-4; 11.21.7	Country-by-country reporting Tax Strategy Public Statement ; Form 10-K 2022
Energy	
302-1; 11.1.2	Energy consumption within the organization Energy and Emissions p 39-43 Details on our GHG Emissions p 91 2019 - 207.21 MWh/745,956 GJ; 2022 - 133.52 MWh/480,672 GJ
302-2; 11.1.3	Energy consumption outside the organization Data not available
302-3; 11.1.4	Energy intensity Energy and Emissions p 39-43 2019 - 143 GJ/M \$ Revenue; 2022 - 111 GJ/M \$ Revenue Details on our GHG Emissions p 91 Revenue for respective year: Form 10-K 2022 Types included: Scope 1 & 2
302-4	Reduction of energy consumption Energy and Emissions p 39-43 Details on our GHG Emissions p 91 Types included: Scope 1 & 2 Reduction from 2019 baseline to 2022 - 73.69 MWh
Water and Effluents	
303-1; 11.6.2	Interactions with water as a shared resource Water and Resource Management p 44 - 49
303-2; 11.6.3	Management of water discharge-related impacts Water and Resource Management p 44 - 49
303-3; 11.6.4	Water withdrawal Water and Resource Management p 44 - 49
303-4; 11.6.5	Water discharge Water and Resource Management p 44 - 49
303-5; 11.6.6	Water consumption Water and Resource Management p 44 - 49



DISCLOSURE		LOCATION AND DATA
Biodiversity		
304-1; 11.4.2	Operational sites owned, leased, managed in, or adjacent to protected area and areas of high biodiversity value outside protected areas	Biodiversity p 49-50 Generated under license 35316-43506 from the Integrated Biodiversity Assessment Tool (iBAT) 2023. UNEP-WCMC and IUCN, 2023. Protected Planet: The World Database on Protected Areas (WDPA)[On-line], Cambridge, UK: UNEP-WCMC and IUCN. Available at: www.protectedplanet.net - 2023 BirdLife International (on behalf of the KBA Partnership), 2023. Key Biodiversity Areas - 2023 IUCN, 2022. IUCN Red List of Threatened Species - December 2022. IUCN. The IUCN Red List of Threatened Species. Version 2019-3. (2019). https://www.iucnredlist.org IUCN. Threats Classification Scheme (Version 3.2). (2019) Strassburg, B.B.N., Iribarrem, A., Beyer, H.L. et al. Global priority areas for ecosystem restoration. Nature 586, 724-729 (2020). https://doi.org/10.1038/s41586-020-2784-9
304-2; 11.4.3	Significant impacts of activities, products, and services on biodiversity	Biodiversity p 49-50 Generated under license 35316-43506 from the Integrated Biodiversity Assessment Tool (iBAT) 2023.
304-3; 11.4.4	Habitats protected or restored	Biodiversity p 49-50 Generated under license 35316-43506 from the Integrated Biodiversity Assessment Tool (iBAT) 2023.
304-4; 11.4.5	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity p 49-50 Generated under license 35316-43506 from the Integrated Biodiversity Assessment Tool (iBAT) 2023.
Emissions		
305-1; 11.1.5	Direct (scope 1) GHG emissions	Energy and Emissions p 39-43; Details on our GHG Emissions p 91
305-2; 11.1.6	Energy indirect (scope 2) GHG emissions	Energy and Emissions p 39-43; Details on our GHG Emissions p 91
305-3; 11.1.7	Other indirect (scope 3) GHG emissions	Energy and Emissions p 39-43; Details on our GHG Emissions p 91

DISCLOSURE		LOCATION AND DATA
305-4; 11.1.8	GHG emissions intensity	Energy and Emissions p 39-43; Details on our GHG Emissions p 91
305-5; 11.2.3	Reduction of GHG emissions	Energy and Emissions p 39-43; Details on our GHG Emissions p 91
305-6	Emissions of ozone-depleting substances (ODS)	Energy and Emissions p 39-43; Details on our GHG Emissions p 91
305-7; 11.3.2	Nitrogen oxides (NO _x), sulphur oxides (SO _x), and other significant emissions	Energy and Emissions p 39-43; Details on our GHG Emissions p 91
Waste		
306-1; 11.5.2	Waste generation and significant waste related impacts	Managing our Waste p 46-47
306-2; 11.5.3	Management of significant waste-related impacts	Managing our Waste p 46-47
306-3; 11.5.4; 11.8.2	Waste generated	Managing our Waste p 46-47
306-4; 11.5.5	Waste diverted from disposal	Managing our Waste p 46-47
306-5; 11.5.6	Waste directed to disposal	Managing our Waste p 46-47
Effluents and Waste		
306-3	Significant spills	Hazardous Substance Management and Spill Prevention p 48 Form 10-K 2022
Supplier Environmental Assessment		
308-1	New suppliers that were screened using environmental criteria	Responsibility in Our Supply Chain p 78-80; 100% of new suppliers are screened for environmental criteria. Screening varies depends on the product/service and related risk.
308-2	Negative environmental impacts in the supply chain and actions taken	Responsibility in Our Supply Chain p 78-80



DISCLOSURE	LOCATION AND DATA
Employment	
401-1; 11.10.2 New employee hires and employee turnover	Social p 52-58/Human Capital Management p 52; Recruitment and Retention p 56 Annualized turnover for the enterprise was 15.5%. Hires: Under 17 - 0; 17- 20 - 73; 20-29 - 1070; 30-39 - 1177; 40-49 - 746; 50-59 - 238; 60 and Above - 59 Female - 442; Male - 2921 NAM - 955; LAM - 822; MENA/ASIA - 1,035; EUA/RUS - 551 Turnover: Under 17 - 0; 17 - 20 - 23; 20-29 - 556; 30-39 - 1138; 40-49 - 723; 50-59 - 272; 60 and Above - 130; Other - 1 Female - 325; Male - 2518 NAM - 853; LAM - 548; MENA/ASIA - 770; EUA/RUS - 672
401-2; 11.10.3 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Capital Management p 52; Recruitment and Retention p 56
401-3; 11.10.4; 11.11.3 Parental leave	Weatherford's parental leave policies vary to meet country-specific requirements and expectations. Weatherford recently published a maternity leave policy that provides a minimum of 8 weeks paid leave, unless a country has a greater benefit, in which case Weatherford matches the minimum statute. In 2022, the Company increased the US maternity leave benefit from 8 weeks to 12 weeks with pay.
Labor/Management relations	
402-1; 11.7.2; 11.7.4; 11.7.5; 11.7.6; 11.10.5 Minimum notice periods regarding operational changes	Notice periods vary from country to country, as per local laws and some requirements within union collective bargaining agreements. Facility consolidation was a major area of focus in 2022 and is expected to continue through 2023. Multiple facilities were closed during 2022, with rehabilitation plans put in place primarily in the United States and Europe. The company has no decommissioned off-shore rigs or other structures. Typically properties sold by Weatherford which include buildings or structures are included as part of the sale. Right-sizing our real estate footprint continues to be a major area of focus; \$15M in accruals related to facility exits, demobilization, lease buy-backs, rehabilitation and restoration was recorded.
Occupational Health and Safety	
403-1; 11.9.2 Occupational health and safety management system	Health and Safety p 60-64
403-2; 11.9.3 Hazard identification, and incident investigation	Health and Safety p 60-64

DISCLOSURE	LOCATION AND DATA
403-3; 11.9.4 Occupational health services	Health and Safety p 60-64
403-4; 11.9.5 Worker participation, consultation, and communication on occupational health and safety	Health and Safety p 60-64
403-5; 11.9.6 Worker training on occupational health and safety	Health and Safety p 60-64; Health and Safety Training and Competency p 63 ; >200 Unique Health & Safety training Courses, >65,000 Hours of Health and Safety training per year; 24 hours of training completed by operational employees on average in 2022
403-6; 11.9.7 Promotion of worker health	Health and Safety p 60-64
403-7; 11.9.8 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety p 60-64; Responsibility in Supply Chain p 78-80; Customer Health and Safety p 64; Safety in our Products and Service p 64
403-8; 11.9.9 Workers covered by an occupational health and safety management system	Health and Safety p 60-64
403-9; 11.9.10 Work-related injuries	Health and Safety p 60-64; Weatherford Safety Performance Metrics Hours worked: 2019 - 95,502,359; 2020 - 75,952,028; 2021 - 63,131,617; 2022 - 66,107,805 Recordables: 2019 - 124; 2020 - 76; 2021 - 60; 2022 - 75 Lost-time Injuries: 2019 - 21; 2020 - 21; 2021 - 10; 2022 - 16 TRIR (x 200,000): 2019 - 0.26; 2020 - 0.20; 2021 - 0.19; 2022 - 0.24 TRIR (x1,000,000): 2019 - 1.30; 2020 - 1.01; 2021 - 0.96; 2022 - 1.13
403-10; 11.9.11 Work-related ill health	Health and Safety p 60-64 Weatherford Safety Performance Metrics
Training and Education	
404-1; 11.7.2; 11.10.6; 11.11.4 Average hours of training per year per employee	Recruitment and Retention p 56-58; Training and Competency p 63 Average hours training annually in 2022 not including on-the-job training and competency: 24.54; per Male - 26.35; per Female 19.31 Average hours by employee group: Management - 21; Corporate Functions - 9; Geozone Operations - 28; Global Product Lines - 11; Manufacturing - 8; R&D - 11



DISCLOSURE	LOCATION AND DATA
404-2; 11.7.3; 11.10.7 Programs for upgrading employees skills and transition assistance programs	<p>Our NextGen program provides field engineers with opportunities for advancement. It consists of multi-day training courses focused on key industry-relevant topics with the goal of preparing them for career progression. This program includes an introduction to petroleum, health and safety basics, as well as courses on business acumen and communication skills. Participants receive practical skills training and feedback through group challenges and controlled field scenarios. The NextGen program has been highly successful, with 355 field engineers progressing in 2022.</p> <p>The NextGen program requires 16 Business critical projects be delivered in 10-weeks. Representation from 18 senior leaders as mentors from a diverse functional expertise/discipline; 69% female seats filled; veteran recruits; 20% interns accepted a full-time and/or contract role, post-program.</p> <p>Our Leadership Essentials Program is a modular-based content that provides new and current supervisors and managers with a toolkit of practical communication and employee development tools that reduce conflict, improve employee performance, and enhance team effectiveness. Leaders build stronger business acumen, learn to deliver clear direction, coach employees, and provide effective feedback. The goal of the training is to enable leaders to create work environments that foster diversity of thought, employee engagement, drive performance, and increase employee satisfaction.</p> <p>284 frontline leaders participated, across all WFRD; 95% program attendance/classroom utilization; 36 countries represented; Organizational Mix: 57% - Operations, 43% - Functions; Gender Diversity: 33% female, 67% male; Company Experience: 2 to 32 years</p>
404-3 Percentage of employees receiving regular performance and career development reviews	98% of employees completed Performance Appraisals in 2022, which include discussions on performance management, career goals, and alignment to Company objectives.
Diversity and Equal Opportunity	
405-1; 11.11.5 Diversity of governance bodies and employees	Board Diversity p 71 ; 20% Female, 20% African American or Black, 20% Asian Note: The Board of Directors Matrix and diversity disclosures align with the Nasdaq Board Diversity Rule; Proxy Statement 2023
405-2; 11.11.6 Ratio of basic salary and remuneration of women to men	Proxy Statement 2023

DISCLOSURE	LOCATION AND DATA
Non-Discrimination	
406-1; 11.11.7 Incidents of discrimination and corrective actions taken	<p>A review of Weatherford's Ethics Hotline data reveals that there were 26 reported incidents of discrimination in 2020, 18 in 2021, and 19 in 2022. All reported incidents are reviewed by the Assistant General Counsel for Global Investigations and are assigned out for investigation. Thus, all 63 reported incidents have been reviewed or are under review.</p> <p>It must be noted that not all reported incidents of discrimination can be substantiated, so remediation and/or disciplinary action may not be necessary/appropriate for all reported incidents. Even in cases where discrimination is not substantiated, the Company may nevertheless impose disciplinary action (termination, demotion/transfer, written warnings, verbal warning/counseling) and/or other remediation action (coaching/training) for otherwise unsatisfactory behavior that does not align with the Company's expectations. With those caveats, we provide the following data:</p> <ul style="list-style-type: none"> - For 2020, the Company recommended and implemented Remediation Action with regard to 13 of the reported incidents. - For 2021, the Company recommended and implemented Remediation Action with regard to 11 of the reported incidents. - For 2022, the Company recommended and implemented Remediation Action with regard to 14 of the reported incidents. <p>Among the remediation actions were terminations of Weatherford employees and issuance of verbal warnings/counseling, coaching and/or training. All 63 of the reported incidents have been investigated and resolved; none of the 63 incidents remain open/subject to action.</p>
Freedom of Association and Collective Bargaining	
407-1; 11.13.2 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Freedom of Association p 55 , Weatherford had over 3100 employees participate in 52 different trade unions, employee forums, or enterprise forums across 17 countries in 2022.
Forced or Compulsory and Child Labor	
410-1; 11.18.2 Security personnel trained in human rights policies or procedures	Risk Area Program and Risk Management p 25 ; Supporting our Communities p 65 ; Human Rights p 75 ; Responsibility in Supply Chain p 78-80 100% of security personnel completed the ISO05 accredited Voluntary Principles on Security and Human Rights VPSHR manager course in 2022. In 2023, the Security function is enhancing acknowledgement of the VPSHR code in security vendor contracts.



DISCLOSURE		LOCATION AND DATA
Rights of Indigenous People		
411-1; 11.17.2; 11.17.3; 11.17.4	Incidents of violations involving rights of indigenous peoples	Our Priority Topics p 27; Social Disclosures p 51-68 Our Canadian Operations is engaging with several indigenous bands locally to create partnerships to support upcoming indigenous recruitment events and sustainable economic activity.
Local Communities		
413-1; 11.15.2	Operations with local community engagement, impact assessments, and development programs	Stakeholder Engagement p 28; Priority Topics p 27; Supporting Our Local Communities p 65
413-2; 11.15.3; 11.15.4	Operations with significant actual and potential negative impacts on local communities	Stakeholder Engagement p 28; Priority Topics p 27; Supporting Our Local Communities p 65; Health and Safety p 60-64 The company is not aware any local community grievances or any situations against WFRD of involuntary settlement.
Supplier Social Assessment		
414-1; 11.10.8; 11.12.3	New suppliers that were screened using social criteria	Responsibility in Our Supply Chain p 78-80; 100% of new suppliers are screened for social criteria related to human rights, business code of conduct, supplier diversity, occupational health and safety, child labor, and forced or compulsory labor.
414-2; 11.10.9	Negative social impacts in the supply chain and actions taken	Responsibility in Our Supply Chain p 78-80
Public Policy		
415-1; 11.2.4; 11.22.2	Political contribution report	Political Contributions p 80; Code of Business Conduct Funds contributed to political parties, leaders, or candidates using Weatherford funds or on Company's behalf - \$0
Customer Health and Safety		
416-1; 11.3.3	Assessment of the health and safety impacts of product and service categories	Health and Safety p 60-64; Customer Health and Safety p 64; Safety in Our Products and Services p 64; Product and Technology Matrix p 19
Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy and Cybersecurity - p 76-77 The Company has no knowledge of substantiated complaints received concerning breaches of customer privacy, customer data leaks, thefts, or losses of customer data from outside parties or regulatory bodies.



SASB

TOPIC	CODE	ACCOUNTING METRIC	REFERENCE
Oil & Gas Services			
Emission reduction services and fuels management	EM-SV-110a.1	Total fuel consumed, percentage renewable, percentage used in (1) on-road-equipment and vehicles and (2) off-road equipment	Data not available
Emission reduction services and fuels management	EM-SV-110a.2	Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	Message from our CEO p 2 ; Sustainable Innovation p 12 ; Environment p 31-39
Emission reduction services and fuels management	EM-SV-110a.3	Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions	Data not available
Water Management Services	EM-SV-140a.1	(1) Total volume of fresh water handled in operations; (2) percentage recycled	As related the Company's facilities only: Water and Effluents p 44
Water Management Services	EM-SV-140a.2	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts	Water and Effluents p 44
Chemicals Management	EM-SV-150a.1	Volume of hydraulic fracturing fluid used, percentage hazardous	Data not available
Chemicals Management	EM-SV-150a.2	Discussion of strategy or plans to address chemical-related risks, opportunities and impacts	Hazardous Substances Management and Spill Prevention p 48 ; Health and Safety p 59
Ecological Impact Management	EM-SV-160a.1	Average disturbed acreage per (1) oil and (2) gas well site	Standard not applicable
Ecological Impact Management	EM-SV-160a.2	Discussion on strategy or plan to address risks and opportunities related to ecological impacts from core activities	Biodiversity p 49
Workforce Health & Safety	EM-SV-320a.1	(1) Total recordable incident rate (TRIR), (2) near miss frequency rate (NMFR), (3) total vehicle incident rate (TVIR), and (4) average hours of health,safety, and emergency response training	TRIR 0.24 NMFR 15.79 TVIR 0.49 Avg hrs of HSE training 24hr by operational ee
Workforce Health & Safety	EM-SV-320a.2	Description of management systems used to integrate to a culture of safety throughout the value chain and project lifecycles	Health and Safety p 59 ; Hazardous Substances p 48 ; Responsibility in Supply Chain p 78-80 ; Customer Health and Safety p 64 ; Safety in our Products and Service p 64
Business Ethics & Payment Transparency	EM-SV-510a.1	Amount of net revenue in countries that have 20 lowest rankings in Transparency International's Corruption Perception Index	0.45%
Business Ethics & Payment Transparency	EM-SV-510a.2	Description of management systems used for prevention of corruption and bribery throughout the value chain	Governance - Ethics and Compliance - Anti-Corruption p 70-79
Management of the Legal & Regulatory Environment	EM-SV-530a.1	Discussion of corporate position related to government regulation and/or policy proposals that address environmental and social factors affecting the industry	Code of Business Conduct Conflicts Minerals Policy Modern Slavery Act & Supply Chains Act
Critical Incident Risk Management	EM-SV-540a.1	Description of management systems used to identify and mitigate catastrophic and tail-end risks	Risk Management p 25 ; Hazardous Substances Management p 48 ; Health and Safety p 59-64
Business Activities	EM-SV.000.A	Number of active rig sites	Standard not applicable
Business Activities	EM-SV.000.B	Number of active well sites	Standard not applicable
Business Activities	EM-SV.000.C	Total amount of drilling performed	Standard not applicable
Business Activities	EM-SV.000.D	Total number of hours worked by all employees	66,107,805



TCFD

TCFD RECOMMENDATION	DISCLOSURE REFERENCE
Governance	
Describe the board's oversight of climate-related risk and opportunities	Our Approach to ESG, Environmental Sustainability Organizational Structure p 32 and Leadership and Oversight p 23 ; Climate Risk and Opportunities p 38 ; Board of Directors p 70
Describe management's role in assessing and managing climate-related risks and opportunities	Message from our CEO p 2 ; Our Approach to ESG, Environmental Sustainability Organizational Structure p 32 and Leadership and Oversight p 23 ; Climate Risk and Opportunities p 38 ; Board of Directors p 70
Strategy	
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long-term	Climate Risk and Opportunities p 38
Describe the impact of climate-related risks and opportunities on the organizations business, strategy, and financial planning	Climate Risk and Opportunities p 38
Risk Management	
Describe the organization's processes for identifying and assessing climate-related risks.	Climate Risk and Opportunities p 38
Describe the organization's processes for managing climate-related risks.	Climate Risk and Opportunities p 38 ; Environment p 30-50
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Climate Risk and Opportunities p 38 , Our Approach to ESG p 21-29
Metrics and Targets	
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Environment p 30-50 ; Climate Risk and Opportunities p 38 ; Indices p 81 (Disclosures 302-308); Details on our GHG Emissions p 91
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Climate Risk and Opportunities p 38 ; Energy and Emissions p 39-43 ; Indices p 81 (Disclosures 302-308); Details on our GHG Emissions p 91
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Climate Risk and Opportunities p 38 ; Environment p 30-50 ; Details on our GHG Emissions p 91

UNGC

#	DESCRIPTION	DISCLOSURE
General Disclosures		
1	Period Covered by Communication on Progress	January - December 2022
2	Statement of Continued Support by the Chief Executive Officer	p 2 ; 29
Human Rights		
3	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and	p 70-75
	Principle 2: Make sure that they are not complicit in human rights abuses.	p 70-75 ; 78-80
Labour		
4	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	p 55 ; p 83 (Disclosure 2-30)
	Principle 4: the elimination of all forms of forced and compulsory labour;	p 70 ; 72 ; 75 ; 78
	Principle 5: the effective abolition of child labour; and	p 70 ; 72 ; 75 ; 78
	Principle 6: the elimination of discrimination in respect of employment and occupation.	p 52-58
Environment		
5	Principle 7: Businesses should support a precautionary approach to environmental challenges;	p 20 ; 31 ; 38 ; 81
	Principle 8: undertake initiatives to promote greater environmental responsibility; and	p 30-50
	Principle 9: encourage the development and diffusion of environmentally friendly technologies.	p 12-19
Anti-Corruption		
6	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	p 72-75
Measurement of Outcomes		
	ESG Performance: Key Highlights and Commitment At-a-Glance	p 10
	GRI Index	p 82
	SASB Index	p 89
	TCFD Index	p 90



DETAILS ON OUR GHG EMISSIONS

The Details on our Greenhouse Gas (GHG) Emissions have been prepared based on a calendar reporting year 2022, from January 1, 2022, through December 31, 2022, corresponding to the Company's fiscal year. Since the Corporate Responsibility report includes recalculations to the 2019 base year emissions, the Statements and Notes on GHG emissions also include emissions data from a calendar reporting year 2019, from January 1, 2019, through December 31, 2019, corresponding to the Company's fiscal year. The Statements and Notes on GHG Emissions do not include 2020 or 2021 emissions data since recalculated GHG emissions data for all years between the base year and the reporting year is optional, as noted in the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition.

For credibility and accountability, we utilize multiple external standards and methodologies set by reputable organizations such as:

- IEA, November 2018: International Energy Agency World Energy Outlook 2018
- IPCC, 2007: Climate Change 2007 — Synthesis Report — Contribution of Working Groups I, II, and III to the Fourth Assessment Report of the Intergovernmental Panel on Climate Change
- WRI/WBCSD GHG Protocol, 2015: Corporate Accounting and Reporting Standard
- WRI/WBCSD GHG Protocol, 2011: Corporate Value Chain (Scope 3) Accounting and Reporting Standard
- US EPA, 2018: Emissions & Generation Resource Integrated Database (eGRID)

GHG REPORTING ORGANIZATIONAL BOUNDARIES

The Company has selected the control approach and operational control as the organizational boundary. We include emissions from operations across our wholly owned companies and subsidiaries over which we have operational control and exclude minority-owned joint ventures not operated by the Company. Our consolidation approach is also operational.

Global Warming Potential (GWP) — The Company utilized IPCC Fourth Assessment Report (AR4) for our emissions accounting

Calculation Methodologies and Emission Factor sets are as follows:

SCOPE/CATEGORY	RESPONSE	EMISSION FACTOR SET
Scope 1	Fuel-Based	IPCC 2006 Guidelines for National Greenhouse Gas Inventories, 2019 Refinement; Lower Heating Value/Gross Calorific Value selected; UK Defra — Conversion Factors 2022 for all Propane & Natural Gas
Scope 2	Location-Based	IEA (IEA) International Electricity Factors (2020), UK DEFRA — Conversion Factors (2020), US EPA — eGRID 2020 Sub Region
Scope 3 — Category 1 Purchased Goods & Services	Spend-Based — based on supplier NAICS codes	US EPA — EEIO Factors
Scope 3 — Category 4 Upstream Transportation & Logistics	Spend-Based — based on supplier NAICS codes	US EPA — EEIO Factors
Scope 3 — Category 5 Waste	Waste-Type Specific, including waste category, sub-category, and treatment method	UK DEFRA — Conversion Factors 2021
Scope 3 — Category 6 Business Travel	Commercial Air — Distance-Based Rail Travel — Distance-Based where know, Spend-based:Industry for all others Rental Car — Spend-Based Ride-Share & Person mileage reimbursement — Spend-Based Taxi — Distance-based if known, Spend-Based:Industry for all others	Distance-Based: US EPA — Emission Factor Hub 2020 Spend-Based — US EPA - EEIO Factors
Scope 3 — Category 7 Employee Commuting	Distance-Based, based on aggregated annual employee commuter survey results	US EPA — Emission Factor Hub 2020



GREENHOUSE GAS EMISSIONS SUMMARY TABLES

SCOPE 1 & 2 EMISSIONS (mT CO ₂ e)	2019	2022
Total Scope 1 Emissions	171,801	105,268
Total Scope 2 Indirect Emissions – Location Based	77,306	53,888
Total Scope 1 and 2 emissions	249,107	159,156

SCOPE 1 & 2 INTENSITY (mT CO ₂ e per \$M Revenue)	2019	2022
Scope 1	32.9	24.3
Scope 2	14.8	12.4
Total Scope 1 and 2	47.7	36.7

SCOPE 3 EMISSIONS (mT CO ₂ e) – CATEGORY	2022 BASELINE
1 – Purchased goods and services	460,077
4 – Upstream transportation and distribution	59,931
5 – Waste generated in operations	30,559
6 – Business travel	13,641
7 – Employee commuting	29,721
9 – Downstream transportation and distribution	14,679

FOOTPRINT BREAKDOWN BY GHG (mT CO ₂ e) – ALL SCOPES REPORTED	2022
CO ₂	696,618
CH ₄	53,655
N ₂ O	4,702
Other GHGs (PFC, HFC, SF ₆ , NF ₃)	12,789

SCOPE 1 AND 2 OPERATIONAL BOUNDARIES

The Company includes scope 1 emissions from the combustion of fuels utilized on-site at our facilities, including natural gas, gasoline, diesel, distillate, kerosene, propane, residual fuel oil, and industrial gases. Scope 1 also includes offsite activities related to transportation by our company fleet, long-term leased company fleet, and purchased fuels utilized by our equipment in field operations.

Scope 2 includes emissions from the purchase of electricity, heat, steam, and cooling, consumed on-site at our owned and long-term leased facilities.

While our Scope 1 emissions include purchased industrial gases, complete fugitive emissions from the release of GHG compounds related to refrigerants, and fire suppression systems are not yet included, as robust methods to calculate these are not yet available.

While the Company sources both renewable and non-renewable energy, a market-based approach has not yet been applied to Scope 2 emissions, additionally, renewable energy certificates (RECs), and energy attribute certificates (EACs) have not been applied against the emission totals.

BASE YEAR

The Company has established 2019 as the base year for Scope 1 and 2 emissions as it best represents pre-COVID-19 pandemic operations, post company restructuring. In accordance with the GHG Protocol's "same-year/all-year" approach, the Company has recalculated emissions for the 2019 baseline year based on an increase in activity coverage from 70% of revenue in 2021, to more than 90% of revenue in 2022. Additionally, improvements in accounting methodology for Scope 1 and 2 emissions was implement in 2022, including a review of financial transaction records from 2019 through to 2022 for all purchases as described in our Scope 1 and 2 Operational Boundaries statement within this section of the report. This also includes improvements in data quality and estimation methods across both scopes.

For Scope 3 emissions, the Company has reported 2022 as a baseline, however, should efforts to calculate 2019 data be successful, the Company intends to harmonize baselines across Scope 1, 2, and 3.

ESTIMATION UNCERTAINTIES

The Company obtains energy use data from across our global operations for the calculation of our GHG inventory in accordance with the GHG Protocol. There are, however, estimation uncertainties resulting from the limitations inherent in the methodologies used to calculate energy and emissions for the subset of facilities and activities where actual use data is not available. Estimations are tracked within emissions accounting ledgers and the selection of these acceptable measurement techniques could result in materially different measurements.



GREENHOUSE GASES COVERED

Emissions data is provided in metric tonnes (mT) for each GHG separately. GHG emissions disclosed include the following greenhouse gases: carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), nitrogen trifluoride (NF₃), and sulfur hexafluoride (SF₆). The 'Other' line item within the Footprint Breakdown by GHG table on the previous page is a consolidation of HFCs, PFCs, NF₃, and SF₆, emissions from Scope 3 spend-based calculations for Categories 1, 4, 6, and 9.

As described in the Scope 1 and 2 Operational Boundaries section, additional effort to implement robust methods to calculate emissions related to fugitive emissions from such areas as refrigerants, and fire suppressions systems, therefore additional data on the remaining GHGs within the protocol are not yet fully reported. Emission Factors sets are described in the Calculation Methodologies and Emission Factor Sets table within this section.

GHG INTENSITY

CO₂e intensity included in this report includes total Scope 1 and 2 emissions (mt) per each million dollars revenue in the respective year. These are represented in the Scope 1 and 2 Intensity table within this section.

OFFSETS

The Company strategy continues to be centered on exhausting carbon reduction pathways for our carbon footprint prior to considering carbon offsets. No offsets are included in this report.





ANNEX A – RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

We report our financial results in accordance with U.S. generally accepted accounting principles (GAAP). However, our management believes that certain non-GAAP financial measures and ratios (as defined under the SEC’s Regulation G and Item 10(e) of Regulation S-K) may provide users of this financial information additional meaningful comparisons between current results and results of prior periods and comparisons with peer companies. Below, we describe why we believe each non-GAAP measure provides useful information to investors as well as the calculation and comparable GAAP measure.

Adjusted EBITDA is a non-GAAP financial measure, and represents earnings before interest, taxes, depreciation, and amortization and excludes, among other items, restructuring charges, share-based compensation expense, as well as other charges and credits.

Management believes consolidated Adjusted EBITDA and consolidated Adjusted EBITDA margin are useful to assess and understand normalized operating performance and trends. Consolidated Adjusted EBITDA and consolidated Adjusted EBITDA margin should be considered in addition to, but not as a substitute for consolidated net income and consolidated net income margin and should be viewed in addition to the Company’s reported results prepared in accordance with GAAP.

Adjusted Free Cash Flow is a non-GAAP measure and represents cash flows provided by (used in) operating activities, less capital expenditures plus proceeds from the disposition of assets. Management believes Adjusted Free Cash Flow is useful to understand our performance at generating cash and demonstrates our discipline around the use of cash. Adjusted Free Cash Flow should

be considered in addition to, but not as a substitute for cash flows provided by operating activities and should be viewed in addition to the Company’s reported results prepared in accordance with GAAP.

Net leverage ratio is a non-GAAP measure and represents net debt (total short and long-term debt less cash and cash equivalents and restricted cash) divided by consolidated adjusted EBITDA for the trailing 12 months. Management believes the net leverage ratio is useful to understand our ability to repay and service our debt and should be considered in addition to, but not as a substitute for net debt divided by consolidated net income attributable to Weatherford and should be viewed in addition to the Company’s reported results prepared in accordance with GAAP.

Weatherford International plc
Reconciliation of GAAP to Non-GAAP Financial Measures
Net Income (Loss) to Adjusted EBITDA
(Unaudited)
(In Millions)

	Year Ended	
	12/31/22	12/31/21
Net Income (Loss) Attributable to Weatherford	\$ 26	\$ (450)
Net Income Attributable to Noncontrolling Interests	25	21
Interest Expense, Net	179	260
Loss on Extinguishment of Debt and Bond Redemption Premium	5	170
Income Tax Provision	87	86
Depreciation and Amortization	349	440
Other (Credits) Charges	9	(10)
Restructuring Charges	22	—
Share-Based Compensation	25	25
Other Expense, Net	90	29
Adjusted EBITDA	\$ 817	\$ 571
Revenues	\$ 4,331	\$ 3,645
Net Income (Loss) Attributable to Weatherford as a % of Revenues (“Net Income Margins”)	0.6 %	(12.3) %
Adjusted EBITDA as a % of Revenues (“Adjusted EBITDA Margins”)	18.9 %	15.7 %
Net Income Margins basis point improvement 2022 compared to 2021	1,290 bps	
Adjusted EBITDA Margins basis point improvement 2022 compared to 2021	320 bps	

Weatherford International plc
Reconciliation of GAAP to Non-GAAP Financial Measures
Net Income (Loss) to Adjusted EBITDA
(Unaudited)
(In Millions)

	Year Ended	
	12/31/22	12/31/20
Net Income (Loss) Attributable to Weatherford	\$ 26	\$(1,921)
Net Income Attributable to Noncontrolling Interests	25	22
Interest Expense, Net	179	251
Loss on Extinguishment of Debt and Bond Redemption Premium	5	15
Income Tax Provision	87	85
Depreciation and Amortization	349	503
Other (Credits) Charges	9	1,236
Restructuring Charges	22	206
Share-Based Compensation	25	—
Other Expense, Net	90	62
Adjusted EBITDA	\$ 817	\$ 459
Revenues	\$4,331	\$ 3,685
Net Income (Loss) Attributable to Weatherford as a % of Revenues (“Net Income Margins”)	0.6%	(52.1)%
Adjusted EBITDA as a % of Revenues (“Adjusted EBITDA Margins”)	18.9%	12.5%
Net Income Margins basis point improvement 2022 compared to 2020	5,270 bps	
Adjusted EBITDA Margins basis point improvement 2022 compared to 2020 Non-GAAP Results	640 bps	

Weatherford International plc
Reconciliation of GAAP to Non-GAAP Financial Measures
Net Debt/Net Income to Net Debt/Adjusted EBITDA (Net Leverage)
(Unaudited) – (In Millions)

Components of Net Debt	Years Ended	
	12/31/22	12/31/21
Short-term Borrowings and Current Portion of Long-term Debt	\$ 45	\$ 12
Long-term Debt	2,203	2,416
Less: Cash and Cash Equivalents	910	951
Less: Restricted Cash	202	162
Net Debt	\$1,136	\$1,315
Net income attributable to Weatherford for the trailing 12 mos.	\$ 26	\$(450)
Adjusted EBITDA for the trailing 12 mos.	\$ 817	\$ 571
Net Debt/Net Income Attributable to Weatherford	43.7x	(2.9)x
Net Debt/Adjusted EBITDA (Net Leverage)	1.4x	2.3x

Weatherford International plc
Reconciliation of GAAP to Non-GAAP Financial Measures
Cash Flows from Operating Activities to Adjusted Free Cash Flow
(Unaudited)
(In Millions)

Adjusted Free Cash Flow	Years Ended		
	12/31/22	12/31/21	12/31/20
Cash Flows Provided by Operating Activities	\$ 349	\$322	\$ 210
Capital Expenditures for Property, Plant and Equipment	(132)	(85)	(154)
Proceeds from Disposition of Assets	82	41	22
Adjusted Free Cash Flow	\$ 299	\$278	\$ 78



ABOUT THIS REPORT

Weatherford International plc, (“Weatherford,” the “Company,” “we,” “us” and “our”) is publishing this Sustainability Report (the “Report”) to provide an overview of our Company’s operations related to environmental, social, and governance (“ESG”) topics. This Report covers the calendar year 2022; however, some information is provided for prior years and other exceptions are noted in the Report. While we have included information from all our wholly-owned subsidiaries worldwide, some data may be limited to specific geographies or entities where we maintain operational control, which we include throughout the report. Our inaugural report covered calendar year 2021, and we intend to release this Report annually.

We have noted any significant changes in scope and boundaries throughout the Report that may vary from our previously reported data. External assurance is limited to our financial data, which has been certified in our 2022 Annual Report on SEC Form 10-K for the period ending December 31, 2022. This Report has been reviewed by the Safety, Environment and Sustainability Committee of our Board of Directors (the “Board”) and has been reviewed and approved by our Chief Executive Officer (“CEO”).

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

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FORWARD LOOKING STATEMENT DISCLAIMER

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

