



2023 MODERN SLAVERY STATEMENT

This statement (the “Modern Slavery Statement”) by Weatherford International plc is made pursuant to Section 54 of the UK Modern Slavery Act 2015 and the California Transparency in Supply Chains Act 2010 and sets out the approach the Company has taken as well as the steps it intends to take in order to prevent modern slavery, human trafficking, and other labor rights violations across our business and supply chains.



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I. INTRODUCTION

Modern slavery is more than a global problem; the issue runs counter to the concept of unalienable human rights and is arguably one of the most complex challenges in the world today.

The International Labour Organization (the “ILO”) describes modern slavery within the rubric of several concepts, including but not limited to human trafficking, forced labor, forced marriage and debt bondage. The ILO definition refers to situations of exploitation that a person cannot refuse or leave because of threats, violence, coercion, deception and/or abuse of power. In other words, modern slavery is an umbrella term under which various forms of human rights infringement can be categorized.

Statistics from the ILO website state that there are currently more than 50 million people in the world who are victims of some form of modern slavery. Additional studies show that modern slavery can worsen during times of crisis. Specifically, increased economic turmoil, geopolitical conflict, and the effects of climate change contribute to social inequality, widespread labor shortages, and the displacement of citizens from their homes and working lives.

In light of these increased global challenges and the Company’s complex global footprint, Weatherford requires a thoughtful and intentional supply chain strategy and careful contracting with its suppliers and customers. Weatherford has taken steps to enhance its supply chain compliance program while meeting the environmental, social and governance (“**ESG**”) requirements and expectations of our regulators, lenders, investors and clients.

In 2020, we identified opportunities to improve supply chain/modern slavery compliance and that same year we issued our first Modern Slavery Statement. Each year we refine our efforts so that we can identify, prevent, and remediate risks of modern slavery in our operations or supply chain. In 2023 we focused on enhancing our modern slavery program to build a risk framework that raises awareness internally and externally.

We believe in upholding the Global Compact Principles in the Universal Declaration of Human Rights. At Weatherford we are committed to doing our part to increase awareness around modern slavery not only because we care about our compliance obligations, but also because it is the right thing to do.

WE SUPPORT





II. WEATHERFORD GROUP AND OUR BUSINESSES

About Weatherford

Weatherford International plc is an Irish public limited company registered at 70 Sir John Rogerson's Quay, Dublin 2, Ireland. Our principal address is 2000 St. James Place, Houston, Texas 77056 (hereinafter, "**Weatherford**," the "**Company**", "**we**" "us" and "**our**").

Weatherford is a leading global energy services company providing equipment and services used in the drilling, evaluation, well construction, completion, production, intervention, and responsible abandonment of wells across the broad spectrum of energy sources. The work that we do helps enable vital energy production for the world. Our 18,400 world-class experts collaborate with customers to optimize their resources and realize the full potential of their assets. With over over 330 operating locations, including manufacturing, research and development, service, and training facilities, operators choose us for strategic solutions that add efficiency, flexibility, and responsibility to any energy operation.

We conduct operations in approximately 75 countries, organized internally into two (2) key areas: North America and International Operations, and have service and sales locations in nearly all of the oil and natural gas producing regions in the world, across six continents. We have nearly 500 active top customers and approximately 16,000 active suppliers globally. Our goods and services are sourced from suppliers in all of the regions where we operate.

Our Mission, Vision and Core Values

Mission:

Producing energy for today and tomorrow.

Vision:

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



PASSION

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



INNOVATION

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



ACCOUNTABILITY

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



VALUE CREATION

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

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



III. OVERSIGHT AND LEADERSHIP

Board of Directors. Leadership begins with our Board of Directors, which is dedicated to responsible governance and long-term value creation. Our Board is led by an independent, non-executive chair, and four of our five Directors are independent. Our Board's composition is carefully considered by the Nominating and Governance Committee to ensure diversity in the broadest sense – independence, diversity of viewpoints, backgrounds, and experience, including a consideration of gender, ethnicity, country of citizenship, and age – to bring together multiple, complementary perspectives. Our directors bring a range of skills and experience in relevant areas, including finance, exploration and production, environment, international business and leadership, as well as oilfield services.

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

Weatherford Modern Slavery Review Panel. The Weatherford Modern Slavery Review Panel (the "Review Panel") is a working group that is staffed with key members from the global Legal, Compliance, Supply Chain and Human Resources ("HR") departments. The Compliance department partners with the Review Panel to analyze and respond to risks of modern slavery in our supply chain, including our employees' and suppliers' compliance with Company standards and procedures.





IV. OUR MODERN SLAVERY RISKS

Weatherford's global mission to combat modern slavery is underpinned by a strong corporate focus and a drive to continually assess the risks to improve our modern slavery risk profile .

Weatherford prohibits the use of child labor and to the best of its knowledge does not believe our supply chains carry a risk of child labor being used, owing to the highly specialized and specific skills required of the industries that we operate in.

As an oilfield services provider, our most significant risks in relation to modern slavery lie within the ancillary services and manufacturing activities that support our business. Some of these at-risk groups comprise contingency workers, contracted cleaning, catering and landscaping services, onsite security guards, outsourced manufacturing and similar forms of outsourced labor, hospitality services (including hotels and restaurants used by our staff), as well as construction and related services associated with the building and maintenance of our facilities.

Of heightened exposure is that of our third-party contingent labor supplier relationships, where our suppliers may utilize local recruitment agencies, agents and brokers in order to source labor personnel for manual work on our behalf.

In 2020, Weatherford committed itself to ensuring that suppliers falling into these high-risk areas could be identified, assessed, trained and monitored as a part of good supply chain management governance. We continued working on that initiative with the issuance of a "Supplier Labor Rights and Modern Slavery Questionnaire" which was comprehensively updated in 2023 and is in the process of being progressively rolled out.

The above-mentioned questionnaire requires suppliers to respond to some of the higher-risk areas of concern such as minimum statutory wage, risk assessment tools, and age verification. This questionnaire explicitly requires suppliers to address whether they are in compliance with all applicable labor laws and regulations, including those regarding modern slavery and human trafficking.





V. THE ROAD SO FAR AND THE NEXT CHALLENGE

Our company is taking the following actions to supplement our current framework consisting of the policies, processes, due diligence, supply chain management and training described further below in the next section.

We will push for more cooperation with our business partners, learning from best practices of our clients related to modern slavery, in particular by actively participating in their surveys, audit initiatives and applying similar approaches in our supply and partners' channels.

To combat modern slavery within our supply chains, our ESG team which is led by a Sustainability Committee supports the wider Supply Chain/Procurement team to encourage more socially and environmentally sustainable procurement. The ESG team sets out overarching strategies and targets relating to issues such as human rights, sustainability and supplier diversity.

In terms of collaborative efforts, the 2022 Weatherford Walks charity event raised US\$500,000 in funds for some of our charities, including:

- Houston Area Women's Center, an organization committed to helping individuals affected by domestic and sexual violence;
- Small Steps Nurturing Center, an organization dedicated to the social, emotional, physical, intellectual, and spiritual growth of economically at-risk children and their families; and
- Child Advocates, which recruits, trains, and supports volunteers who provide a voice for children in foster care with the aim of helping abused and neglected children exit foster care to a safe, permanent home as quickly as possible. We understand the importance of our participation in tackling modern slavery risks in the communities where we operate and will continue our efforts to build partnerships with organizations combating modern slavery and human trafficking.

As in past years, Weatherford recognized International Anti-Corruption Day and Human Rights Day on December 9, 2023 by posting content to its social media channels that underscored Weatherford's commitment to anti-corruption and human rights initiatives.

Weatherford has a global Ethics Ambassadors Network program spanning thirty-nine locations which serves as a bridge between the ground-level operations of the Company and the Compliance department. To further raise awareness in 2023, Weatherford's Compliance team worked with our Ethics Ambassadors to promote the Company's first global "Modern Slavery Awareness Campaign". Over a period of six months, the Ethics Ambassadors and Compliance conducted approximately eighty training sessions (both live and online) in twenty-eight countries and in thirteen languages.

In 2023 Weatherford invested in a new global training platform and we are exploring new options for delivering modern slavery training to our global workforce.



Weatherford[®]

Walks



IV. COMBATING MODERN SLAVERY: WEATHERFORD’S POLICIES AND PROCESSES

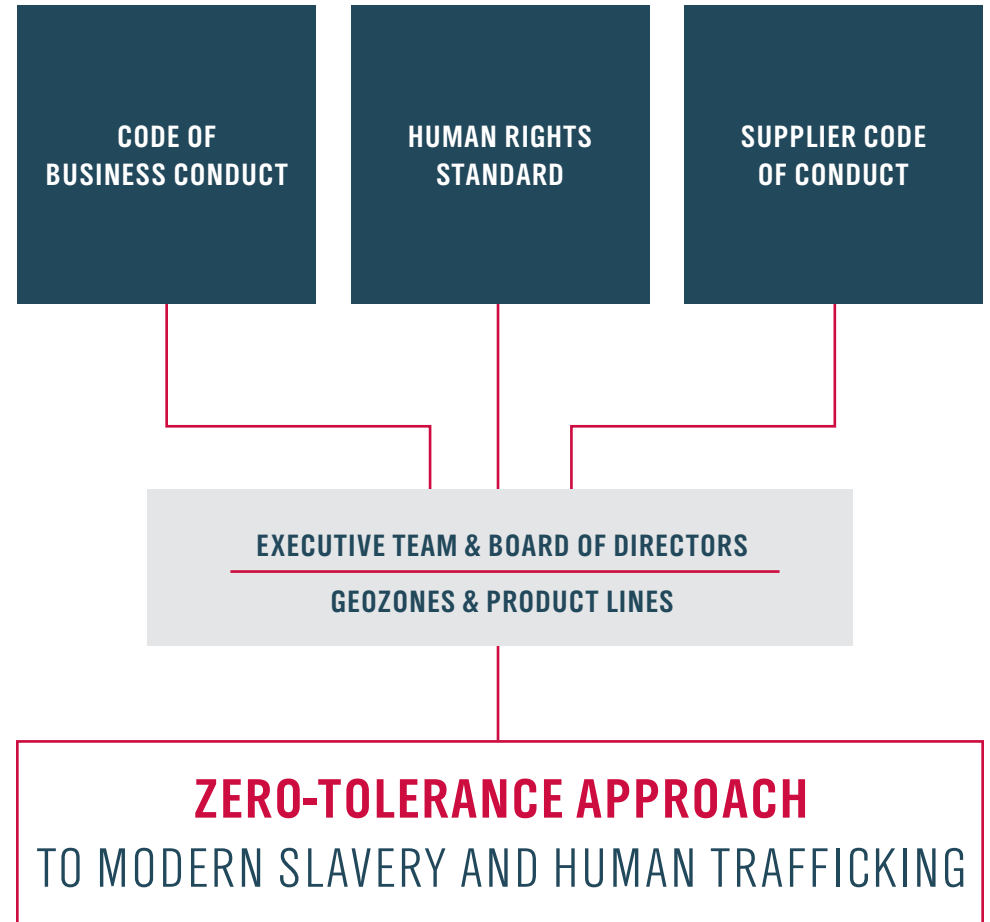
A. Three Pronged Approach

Our leadership team sets its expectations for how our business operates from the top, primarily through our Code of Business Conduct, Human Rights Standard, and Supplier Code of Conduct. Our Executive Team and Board of Directors require that each of our Geozones and Product Lines throughout the world conduct their business in conformance with these expectations. Weatherford’s Compliance department works alongside our business to manage risks, including modern slavery and human rights violations. We have a zero-tolerance approach to modern slavery and human rights violations, and we are committed to acting ethically and with integrity in all our business dealings and relationships.

To this end, we are committed to promoting transparency in our own business and in our approach to tackling modern slavery throughout our supply chains. Our Code of Business Conduct (available at [WFRD COBC](#)) honors these values and our global corporate responsibility relating to modern slavery.

Our employees are expected to:

- be vigilant in the course of their work against possible examples of modern slavery;
- respect people, and treat others fairly, consistently, and with respect for the protection of rights and obligations;
- understand the human rights issues where they work and follow Weatherford’s commitment and policies;
- comply with applicable laws related to working hours and fair wages;
- not knowingly do business with anyone who engages in forced labor, human trafficking, or the exploitation of any person including children;
- ensure a culture that promotes internationally recognized standards for human rights and zero tolerance for human rights abuses; and
- remind suppliers of their obligation to comply with our Supplier Code of Conduct including its human rights provisions.





Our Human Rights Standard (available at [WFRD Human Rights](#)) outlines our policy on Human Rights including modern slavery and our commitment to ensuring our employees and stakeholders are treated with dignity and respect. This standard is guided by international human rights principles found in the Universal Declaration of Human Rights, the Voluntary Principles on Security and Human Rights, and the Organization for Economic Cooperation and Development Guidelines for Multinational Enterprises. Specifically, it requires respect for human rights always, and that all people be treated with dignity and respect, and without discrimination, harassment or retaliation, without exception.

Weatherford is committed to respecting, protecting, and fulfilling human rights and fundamental freedoms of those working within or affected by our business. We prohibit all forms of forced, compulsory, child, or other prohibited labor internally and in our supply chain. All work must be completed voluntarily meaning the employee is free to quit, strike, or otherwise cease work in a safe manner compliant with applicable law. The standard also calls for compliance with local working hours, wage and safety laws and allowing freedom of association and collective bargaining. Finally, among its remaining provisions, it also requires we identify and monitor potential human rights impacts of our industry and promote a “speak up” culture valuing transparency. All of these efforts are intended to contribute to combatting modern slavery.

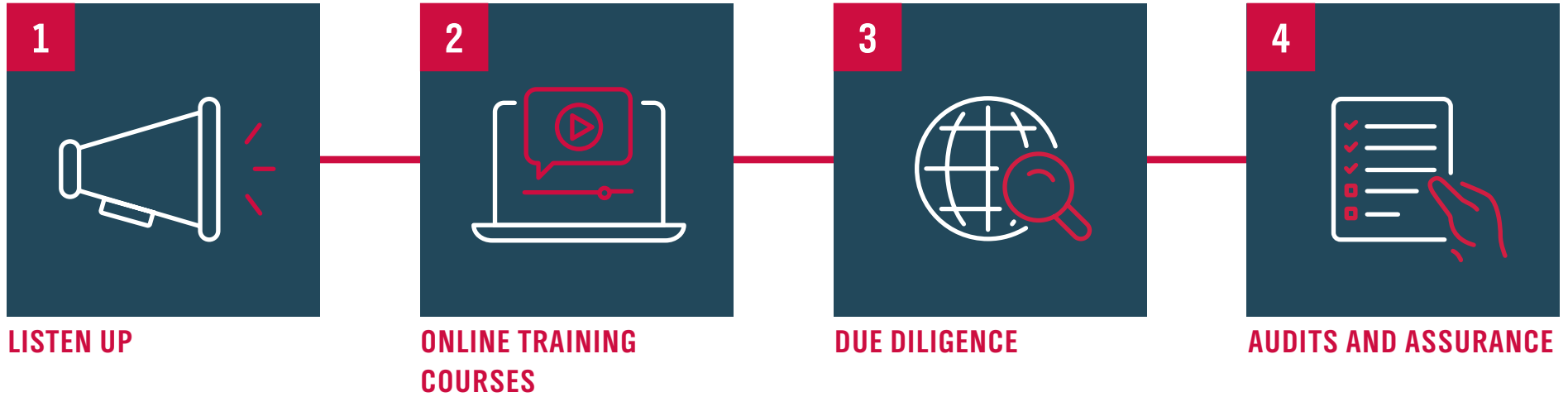
Our Supplier Code of Conduct (available at this [link](#)) acknowledges that the strength of Weatherford’s reputation is based not only on our own conduct, but also on the behavior of those with whom we do business. Our “Supplier Business Compliance Questionnaire,” asks specific due diligence questions to each supplier in order to identify modern slavery related risks and violations.





B. The Four Key Processes

FOUR KEY PROCESSES





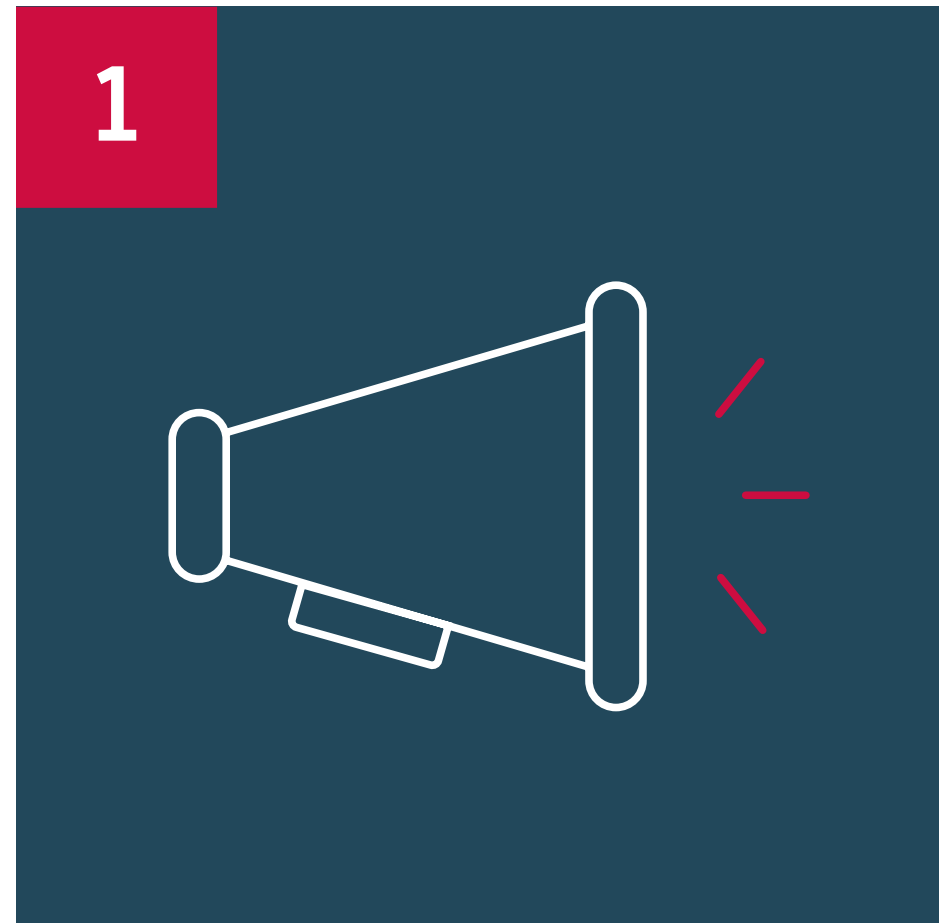
(1) LISTEN UP – In addition to our Code of Business Conduct, Human Rights Standard, and Supplier Code of Conduct, another core element of our commitment to human rights and combatting modern slavery includes our fostering of an enterprise culture that encourages disclosure of compliance concerns – including those relating to modern slavery and fair labor requirements – and protection of those who report suspected non-compliance. Our existing grievance mechanisms provide a means to track reports of modern slavery breaches and our internal accountability standards include disciplinary actions that can be taken against any employee or supplier who breaches the prohibition against modern slavery.

Specifically, in addition to promoting open and honest communication lines with management, Legal, Compliance, and HR, our confidential reporting tool, Listen Up (available at www.listenupwfrd.com), is a resource for employees, customers, suppliers, and all other stakeholders to report conduct that is or may be illegal, unethical, or otherwise violate our Code of Business Conduct, Human Rights Standard, Supplier Code of Conduct or other policies or procedures. Concerns may be reported to the hotline via telephone or internet in multiple languages, 24 hours a day, 7 days a week, and may be reported anonymously if desired. Our hotline specifically includes a Human Rights category for reporting, and modern slavery related sub-categories, including “child/forced labor” and “slavery/human trafficking.”

We promote our hotline through promotional materials at Weatherford facilities and through Compliance and management communications and trainings throughout the enterprise. Our commitment to organizational justice encourages greater transparency, which includes our grievance mechanisms and our handling of matters raised through the same. This helps our employees feel confident that matters raised will be taken seriously and addressed as appropriate.

We have a dedicated team of investigators, supplemented by a team of our HR and QHSE professionals who have been trained on investigations. These teams devote significant resources to investigating grievances and imposing remedial action where necessary to hold violators of Company policies or the law accountable. Our Compliance function monitors and reports modern slavery concerns to our management team and Board of Directors. Remediation efforts regarding substantiated concerns are also reported to management and the Board of Directors to ensure adequate oversight over our handling of accountability for those who, if identified, have perpetrated modern slavery inside the organization or in our supply chain. As of the publication of this statement, Listen Up has no known recorded cases of modern slavery.

We know that accessibility and thorough investigative procedures are not the only stepping stones to promoting a “speak up” culture necessary to further our commitment to combatting modern slavery. We believe that everyone at every level of our Company inclusive of our external stakeholders should be able to raise compliance concerns without any fear. To this end, we do not tolerate retaliation against anyone for raising a concern in good faith. We require directors, officers, managers, supervisors, and any other Weatherford leaders and all employees to uphold our commitment, by never retaliating themselves or allowing others to retaliate. Manager-specific training is provided to enhance skills regarding how to effectively listen to and receive employee concerns and complaints so that no retaliation in response to good faith concerns or complaints is permitted.





(2) ONLINE TRAINING COURSES – Education and awareness is key to ensuring issues of modern slavery are effectively delivered to our audience, both employees and third parties alike. Currently, all Weatherford employees are required to acknowledge the Code of Business Conduct and the Human Rights Standard as well as participate in Code of Business Conduct training. As noted above, our Code of Business Conduct addresses Weatherford's commitment to human rights and compliance with laws.

Since 2019 and in coordination with our third-party training provider, we have conducted a modern slavery risks online training for the segments of our employee population we consider most key to identifying, deterring, and protecting against modern slavery in our company and our supply chain. This includes those company employees and management in our Supply Chain/Procurement Department, who have direct responsibility for supply chain management.

As mentioned above, Weatherford's Compliance department partners with our Ethics Ambassadors to deliver modern slavery training which was part of the 2023 Modern Slavery Awareness Campaign.





(3) DUE DILIGENCE – Our enterprise Global Procurement Policy requires that all suppliers providing goods and/or services to Weatherford are reviewed, approved and managed per Weatherford standards. These include having acknowledged and completed the Supplier Code of Conduct described above, prohibiting the use of forced and compulsory labor or anyone held in slavery or servitude, and requiring a commitment to comply with all applicable laws.

Completion of our supplier onboarding process is also required. Along with our Supplier Business Compliance Questionnaire, this process includes verification activities to identify, assess, and manage risks of human trafficking and slavery in our supply chain. This includes running the supplier through enterprise screening tools to confirm the supplier is not a restricted party. This screening process is based on international trade regulatory lists issued by government regulatory agencies worldwide. Our onboarding documents for suppliers also aim to identify modern slavery related risks in supply chain. Additionally, Weatherford continuously updates all of its own standard contract templates to include anti-slavery and human trafficking clauses to further mitigate the risk throughout the entire supply chain.

Weatherford continuously works on reduction and optimization of the number of suppliers we use globally. A reduction in suppliers and a focus on larger suppliers reduces modern slavery risk by increasing control checks and transparency in our supply chain.





(4) AUDITS AND ASSURANCE – Weatherford recognises the importance of regular audits to build credibility and accountability into our Compliance program. In 2024, Weatherford will explore the use of audits and risk assessments to improve on our existing modern slavery efforts. It is envisaged that in time such audits could be built into Weatherford’s existing assessment processes.





VII. THE NEXT CHAPTER

Beyond 2023, Weatherford intends to tackle the ongoing prospect of combating modern slavery in our supply chains with the following tools.

- **Enhanced Online Training Course.** Weatherford has invested in a new training platform for 2024 which will make online training more accessible to employees by expanding the suite of languages that the training is available in and content available to the global workforce.
- **Live/Virtual Training.** Following on from the success of our 2023 Modern Slavery Awareness Campaign, we will continue to provide live and virtual training to our employees as part of our wider Compliance program.

While the Modern Slavery Awareness Campaign took precedence in 2023, we will continue to assess the need for targeted supplier training based on heightened risk.

In line with the 2023 Modern Slavery Awareness Campaign, HR and Supply Chain employees have participated in the training sessions and have been made more aware of the issues that may be encountered in this realm. If necessary, bespoke training will be offered to these departments in 2024.

- **Supply Chain/Procurement Mandate.** The department is charged with progressively circulating the Supplier Labor Rights and Modern Slavery Questionnaire to all contingent-labor providers with a message to include the questionnaire within tender documents. Working with Supply Chain Legal, contracts will be updated with the requisite language/clauses for modern slavery and human rights compliance.
- **Quarterly Investigations Check-in.** The Investigations function in Compliance will assist in quarterly reporting to monitor human rights and modern slavery disclosures through Listen Up.
- **Quarterly Communications.** In 2023, two Compliance messages were issued in a company-wide fashion, with modern slavery awareness posters also designed and encouraged to be put up in our facilities. We will continue to build on this in 2024. Where possible, Weatherford will continue exploring other methods of delivery of modern slavery awareness through various communications including the ongoing monthly "Integrity Spotlight" compliance newsletter.





VIII. CONCLUDING REMARKS

Our Board of Directors has overall responsibility for ensuring that our framework for addressing modern slavery risks complies with our legal and ethical obligations. Management at all levels is responsible for ensuring those reporting to them understand and comply with the policies and procedures relating to this framework and are given adequate and regular training on modern slavery.

This statement applies to Weatherford International plc and its UK subsidiaries, including the main operating entity Weatherford U.K. Limited, and is made pursuant to section 54(1) of the Modern Slavery Act 2015, pursuant to the California Transparency in Supply Chains Act of the United States and pursuant to our enterprise sustainability objectives and constitutes Weatherford's slavery and human trafficking statement for the financial year ending 2023.

This statement was approved by the Board of Directors of Weatherford.

GIRISH K. SALIGRAM

President and Chief Executive Officer



NOTES FOR INVESTORS

In addition to statements of historical fact, this Report contains projections and forward-looking statements. These forward-looking statements are generally identified by the words "believe," "expect," "aim," "plan," "will," "should," "intend," and similar expressions and their negatives, although not all forward-looking statements contain these identifying words. These forward-looking statements, and all statements other than those of historical fact, are based upon the current beliefs of Weatherford's management; while believed to be reasonable, and made in good faith, such statements 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 does not undertake, and expressly disclaims, any 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.

In addition, historical, current, and forward-looking ESG statements may be based on standards that continue to evolve; while these are based on expectations and assumptions believed to be reasonable at the time of preparation, they should not be considered guarantees. We may also rely on third-party information in certain of our disclosures, which involves certain important risks. For example, third-party information may change over time as methodologies and data availability and quality continue to evolve. These factors, as well as any inaccuracies in the third-party information we use, may including in our estimates or assumptions, may cause results to differ materially, and adversely, from statements, estimates, and beliefs made by us or third parties. Moreover, while we engage in certain verification and audit activities to assess the accuracy of third-party information, including by a review of third-party activities, these may not be exhaustive and we may not be able to identify material flaws or failings with such information or performance.

Additionally, while we may discuss or describe various risks in this report, some of which may be significant, the inclusion of such statements is not an indication that these contents are necessarily material for the purposes of complying with or reporting pursuant to the U.S. federal securities laws and regulations, even if we use the word "material" or "materiality" or similar such words in this document in relation to those statements or in other materials that we may release from time to time in connection with the matters discussed herein.



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