

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **March 31, 2019**

Commission file No.: **1-4601**

**SCHLUMBERGER N.V.
(SCHLUMBERGER LIMITED)**

(Exact name of registrant as specified in its charter)

CURAÇAO (State or other jurisdiction of incorporation or organization)	52-0684746 (I.R.S. Employer Identification No.)
42 RUE SAINT-DOMINIQUE PARIS, FRANCE	75007
5599 SAN FELIPE HOUSTON, TEXAS, U.S.A.	77056
62 BUCKINGHAM GATE LONDON, UNITED KINGDOM	SW1E 6AJ
PARKSTRAAT 83 THE HAGUE, THE NETHERLANDS (Addresses of principal executive offices)	2514 JG (Zip Codes)

Registrant's telephone number in the United States, including area code, is: **(713) 513-2000**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

<u>Class</u>	<u>Outstanding at March 31, 2019</u>
COMMON STOCK, \$0.01 PAR VALUE PER SHARE	1,385,122,272

SCHLUMBERGER LIMITED

First Quarter 2019 Form 10-Q

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PART I. FINANCIAL INFORMATION**Item 1. Financial Statements.****SCHLUMBERGER LIMITED AND SUBSIDIARIES****CONSOLIDATED STATEMENT OF INCOME****(Unaudited)***(Stated in millions, except per share amounts)*

	Three Months Ended March 31,	
	2019	2018
<i>Revenue</i>		
Services	\$ 5,906	\$ 5,736
Product sales	1,973	2,093
<i>Total Revenue</i>	<u>7,879</u>	<u>7,829</u>
<i>Interest & other income</i>	14	42
<i>Expenses</i>		
Cost of services	5,111	4,880
Cost of sales	1,841	1,922
Research & engineering	173	172
General & administrative	112	111
Interest	147	143
<i>Income before taxes</i>	<u>509</u>	<u>643</u>
Tax expense	79	113
<i>Net income</i>	<u>430</u>	<u>530</u>
Net income attributable to noncontrolling interests	9	5
<i>Net income attributable to Schlumberger</i>	<u>\$ 421</u>	<u>\$ 525</u>
Basic earnings per share of Schlumberger	<u>\$ 0.30</u>	<u>\$ 0.38</u>
Diluted earnings per share of Schlumberger	<u>\$ 0.30</u>	<u>\$ 0.38</u>
Average shares outstanding:		
Basic	1,385	1,385
Assuming dilution	1,397	1,394

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(Unaudited)

(Stated in millions)

	Three Months Ended March 31,	
	2019	2018
<i>Net income</i>	\$ 430	\$ 530
<i>Currency translation adjustments</i>		
Unrealized net change arising during the period	77	39
<i>Marketable securities</i>		
Unrealized gain arising during the period	-	19
<i>Cash flow hedges</i>		
Net gain (loss) on cash flow hedges	(5)	5
Reclassification to net income of net realized (gain) loss	2	(3)
<i>Pension and other postretirement benefit plans</i>		
Amortization to net income of net actuarial loss	24	56
Amortization to net income of net prior service credit	(3)	(1)
<i>Comprehensive income</i>	525	645
Comprehensive income attributable to noncontrolling interests	9	5
<i>Comprehensive income attributable to Schlumberger</i>	\$ 516	\$ 640

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET

(Stated in millions)

	Mar. 31, 2019 (Unaudited)	Dec. 31, 2018
ASSETS		
<i>Current Assets</i>		
Cash	\$ 1,230	\$ 1,433
Short-term investments	925	1,344
Receivables less allowance for doubtful accounts (2019 - \$244; 2018 - \$249)	8,171	7,881
Inventories	4,224	4,010
Other current assets	1,223	1,063
	<u>15,773</u>	<u>15,731</u>
<i>Investments in Affiliated Companies</i>	1,544	1,538
<i>Fixed Assets less accumulated depreciation</i>	11,533	11,679
<i>Multiclient Seismic Data</i>	584	601
<i>Goodwill</i>	24,945	24,931
<i>Intangible Assets</i>	8,611	8,727
<i>Other Assets</i>	7,331	7,300
	<u>\$ 70,321</u>	<u>\$ 70,507</u>
LIABILITIES AND EQUITY		
<i>Current Liabilities</i>		
Accounts payable and accrued liabilities	\$ 9,702	\$ 10,223
Estimated liability for taxes on income	1,194	1,155
Short-term borrowings and current portion of long-term debt	99	1,407
Dividends payable	702	701
	<u>11,697</u>	<u>13,486</u>
<i>Long-term Debt</i>	16,449	14,644
<i>Postretirement Benefits</i>	1,136	1,153
<i>Deferred Taxes</i>	1,375	1,441
<i>Other Liabilities</i>	3,140	3,197
	<u>33,797</u>	<u>33,921</u>
<i>Equity</i>		
Common stock	13,000	13,132
Treasury stock	(3,756)	(4,006)
Retained earnings	31,386	31,658
Accumulated other comprehensive loss	(4,527)	(4,622)
Schlumberger stockholders' equity	36,103	36,162
Noncontrolling interests	421	424
	<u>36,524</u>	<u>36,586</u>
	<u>\$ 70,321</u>	<u>\$ 70,507</u>

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
(Unaudited)

(Stated in millions)

	Three Months Ended March 31,	
	2019	2018
Cash flows from operating activities:		
Net income	\$ 430	\$ 530
Adjustments to reconcile net income to cash provided by operating activities:		
Depreciation and amortization (1)	903	874
Stock-based compensation expense	108	90
Earnings of equity method investments, less dividends received	3	(5)
Change in assets and liabilities: (2)		
Increase in receivables	(280)	(152)
Increase in inventories	(197)	(81)
Increase in other current assets	(93)	(48)
Decrease (increase) in other assets	2	(70)
Decrease in accounts payable and accrued liabilities	(483)	(600)
Increase in estimated liability for taxes on income	5	45
Decrease in other liabilities	(42)	(7)
Other	(30)	(8)
NET CASH PROVIDED BY OPERATING ACTIVITIES	326	568
Cash flows from investing activities:		
Capital expenditures	(413)	(454)
SPM investments	(151)	(240)
Multiclient seismic data costs capitalized	(45)	(26)
Business acquisitions and investments, net of cash acquired	(5)	(13)
Sale of investments, net	420	980
Other	(36)	35
NET CASH (USED IN) PROVIDED BY INVESTING ACTIVITIES	(230)	282
Cash flows from financing activities:		
Dividends paid	(692)	(692)
Proceeds from employee stock purchase plan	85	107
Proceeds from exercise of stock options	22	20
Stock repurchase program	(98)	(97)
Proceeds from issuance of long-term debt	1,812	12
Repayment of long-term debt	(1,368)	(51)
Net decrease in short-term borrowings	(38)	(105)
Other	(20)	19
NET CASH USED IN FINANCING ACTIVITIES	(297)	(787)
Net (decrease) increase in cash before translation effect	(201)	63
Translation effect on cash	(2)	3
Cash, beginning of period	1,433	1,799
Cash, end of period	\$ 1,230	\$ 1,865

(1) Includes depreciation of property, plant and equipment and amortization of intangible assets, multiclient seismic data costs and SPM investments.

(2) Net of the effect of business acquisitions.

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
(Unaudited)

(Stated in millions)

January 1, 2019 – March 31, 2019	Common Stock		Retained Earnings	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total
	Issued	In Treasury				
Balance, January 1, 2019	\$ 13,132	\$ (4,006)	\$ 31,658	\$ (4,622)	\$ 424	\$ 36,586
Net income			421		9	430
Currency translation adjustments				77		77
Changes in fair value of cash flow hedges				(3)		(3)
Pension and other postretirement benefit plans				21		21
Shares sold to optionees, less shares exchanged	(25)	47				22
Vesting of restricted stock	(100)	100				-
Shares issued under employee stock purchase plan	(115)	200				85
Stock repurchase program		(98)				(98)
Stock-based compensation expense	108					108
Dividends declared (\$0.50 per share)			(693)			(693)
Other		1			(12)	(11)
Balance, March 31, 2019	<u>\$ 13,000</u>	<u>\$ (3,756)</u>	<u>\$ 31,386</u>	<u>\$ (4,527)</u>	<u>\$ 421</u>	<u>\$ 36,524</u>

(Stated in million)

January 1, 2018 – March 31, 2018	Common Stock		Retained Earnings	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total
	Issued	In Treasury				
Balance, January 1, 2018	\$ 12,975	\$ (4,049)	\$ 32,190	\$ (4,274)	\$ 419	\$ 37,260
Net income			525		5	530
Currency translation adjustments				39		39
Changes in unrealized gain on marketable securities				19		19
Changes in fair value of cash flow hedges				2		2
Pension and other postretirement benefit plans				55		55
Shares sold to optionees, less shares exchanged	(20)	40				20
Vesting of restricted stock	(29)	29				-
Shares issued under employee stock purchase plan	(33)	140				107
Stock repurchase program		(97)				(97)
Stock-based compensation expense	90					90
Dividends declared (\$0.50 per share)			(693)			(693)
Other	15				(22)	(7)
Balance, March 31, 2018	<u>\$ 12,998</u>	<u>\$ (3,937)</u>	<u>\$ 32,022</u>	<u>\$ (4,159)</u>	<u>\$ 402</u>	<u>\$ 37,326</u>

SHARES OF COMMON STOCK
(Unaudited)

(Stated in millions)

	Issued	In Treasury	Shares Outstanding
	Balance, January 1, 2019	1,434	(51)
Vesting of restricted stock	-	1	1
Shares issued under employee stock purchase plan	-	3	3
Stock repurchase program	-	(2)	(2)
Balance, March 31, 2019	<u>1,434</u>	<u>(49)</u>	<u>1,385</u>

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. Basis of Presentation

The accompanying unaudited consolidated financial statements of Schlumberger Limited and its subsidiaries ("Schlumberger") have been prepared in accordance with generally accepted accounting principles in the United States of America for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of Schlumberger management, all adjustments considered necessary for a fair statement have been included in the accompanying unaudited financial statements. All intercompany transactions and balances have been eliminated in consolidation. Operating results for the three-month period ended March 31, 2019 are not necessarily indicative of the results that may be expected for the full year ending December 31, 2019. The December 31, 2018 balance sheet information has been derived from the Schlumberger 2018 audited financial statements. For further information, refer to the *Consolidated Financial Statements* and notes thereto included in the Schlumberger Annual Report on Form 10-K for the year ended December 31, 2018, filed with the Securities and Exchange Commission on January 23, 2019.

2. Earnings Per Share

The following is a reconciliation from basic earnings per share of Schlumberger to diluted earnings per share of Schlumberger:

(Stated in millions, except per share amounts)

	2019			2018		
	Schlumberger Net Income	Average Shares Outstanding	Earnings per Share	Schlumberger Net Income	Average Shares Outstanding	Earnings per Share
First Quarter						
Basic	\$ 421	1,385	\$ 0.30	\$ 525	1,385	\$ 0.38
Assumed exercise of stock options	-	-	-	-	1	-
Unvested restricted stock	-	12	-	-	8	-
Diluted	\$ 421	1,397	\$ 0.30	\$ 525	1,394	\$ 0.38

The number of outstanding options to purchase shares of Schlumberger common stock that were not included in the computation of diluted earnings per share, because to do so would have had an antidilutive effect, was as follows:

(Stated in millions)

	2019	2018
First Quarter	43	39

3. Inventories

A summary of inventories, which are stated at the lower of average cost or net realizable value, is as follows:

(Stated in millions)

	Mar. 31, 2019	Dec. 31, 2018
Raw materials & field materials	\$ 1,877	\$ 1,803
Work in progress	549	519
Finished goods	1,798	1,688
	\$ 4,224	\$ 4,010

4. Fixed Assets

A summary of fixed assets follows:

(Stated in millions)

	Mar. 31, 2019	Dec. 31, 2018
Property, plant & equipment	\$ 38,714	\$ 38,664
Less: Accumulated depreciation	27,181	26,985
	<u>\$ 11,533</u>	<u>\$ 11,679</u>

Depreciation expense relating to fixed assets was \$512 million and \$523 million in the first quarter of 2019 and 2018, respectively.

5. Multiclient Seismic Data

The change in the carrying amount of multiclient seismic data for the three months ended March 31, 2019 was as follows:

(Stated in millions)

Balance at December 31, 2018	\$ 601
Capitalized in period	45
Charged to expense	(62)
Balance at March 31, 2019	<u>\$ 584</u>

6. Intangible Assets

The gross book value, accumulated amortization and net book value of intangible assets were as follows:

(Stated in millions)

	Mar. 31, 2019			Dec. 31, 2018		
	Gross Book Value	Accumulated Amortization	Net Book Value	Gross Book Value	Accumulated Amortization	Net Book Value
Customer relationships	\$ 4,772	\$ 1,302	\$ 3,470	\$ 4,768	\$ 1,243	\$ 3,525
Technology/technical know-how	3,463	1,275	2,188	3,494	1,246	2,248
Tradenames	2,799	653	2,146	2,799	628	2,171
Other	1,428	621	807	1,404	621	783
	<u>\$ 12,462</u>	<u>\$ 3,851</u>	<u>\$ 8,611</u>	<u>\$ 12,465</u>	<u>\$ 3,738</u>	<u>\$ 8,727</u>

Amortization expense charged to income was \$160 million during the first quarter of 2019 and \$165 million during the first quarter of 2018.

Based on the net book value of intangible assets at March 31, 2019, amortization charged to income for the subsequent five years is estimated to be: remaining three quarters of 2019—\$510 million; 2020—\$657 million; 2021—\$628 million; 2022—\$622 million; 2023—\$609 million; and 2024—\$563 million.

7. Long-term Debt

A summary of *Long-term Debt* follows:

(Stated in millions)

	Mar. 31, 2019	Dec. 31, 2018
4.00% Senior Notes due 2025	\$ 1,743	\$ 1,742
3.30% Senior Notes due 2021	1,597	1,596
3.00% Senior Notes due 2020	1,596	1,596
3.65% Senior Notes due 2023	1,494	1,493
4.20% Senior Notes due 2021	1,100	1,100
2.40% Senior Notes due 2022	997	997
3.63% Senior Notes due 2022	847	847
3.75% Senior Notes due 2024	745	-
4.30% Senior Notes due 2029	844	-
1.00% Guaranteed Notes due 2026	671	678
2.65% Senior Notes due 2022	598	598
2.20% Senior Notes due 2020	499	499
7.00% Notes due 2038	209	210
4.50% Notes due 2021	132	132
5.95% Notes due 2041	115	115
3.60% Notes due 2022	109	109
5.13% Notes due 2043	99	99
4.00% Notes due 2023	81	82
3.70% Notes due 2024	55	55
Commercial paper borrowings	2,655	2,433
Other	263	263
	<u>\$ 16,449</u>	<u>\$ 14,644</u>

The estimated fair value of Schlumberger's *Long-term Debt*, based on quoted market prices at March 31, 2019 and December 31, 2018, was \$16.7 billion and \$14.6 billion, respectively.

At March 31, 2019, Schlumberger had separate committed credit facility agreements aggregating \$6.5 billion with commercial banks, of which \$3.8 billion was available and unused. These committed facilities support commercial paper programs in the United States and Europe, of which \$1.0 billion matures in February 2020, \$1.5 billion matures in November 2020, \$2.0 billion matures in February 2023 and \$2.0 billion matures in February 2024. Interest rates and other terms of borrowing under these lines of credit vary by facility.

Borrowings under Schlumberger's commercial paper programs at March 31, 2019 and December 31, 2018 were \$2.7 billion and \$2.4 billion, respectively, all of which were classified in *Long-term Debt* in the *Consolidated Balance Sheet*.

In April 2019, Schlumberger completed a debt exchange offer, pursuant to which it issued \$1.500 billion in principal of 3.90% Senior Notes due 2028 (the "New Notes") in exchange for \$401 million of 3.00% Senior Notes due 2020, \$234 million of 3.63% Senior Notes due 2022 and \$817 million of 4.00% Senior Notes due 2025. In connection with the exchange of principal, Schlumberger paid a premium of \$48 million, substantially all of which was in the form of New Notes. This premium will be amortized as additional interest expense over the term of the New Notes.

8. Derivative Instruments and Hedging Activities

Schlumberger is exposed to market risks related to fluctuations in foreign currency exchange rates and interest rates. To mitigate these risks, Schlumberger utilizes derivative instruments. Schlumberger does not enter into derivative transactions for speculative purposes.

Interest Rate Risk

Schlumberger is subject to interest rate risk on its debt and its investment portfolio. Schlumberger maintains an interest rate risk management strategy that uses a mix of variable and fixed rate debt combined with its investment portfolio, and occasionally interest rate swaps, to mitigate the exposure to changes in interest rates.

During 2017, a Canadian-dollar functional currency subsidiary of Schlumberger issued \$1.1 billion of US-dollar denominated debt. Schlumberger entered into cross-currency swaps for an aggregate notional amount of \$1.1 billion in order to hedge changes in the fair value of its \$0.5 billion 2.20% Senior Notes due 2020 and its \$0.6 billion 2.65% Senior Notes due 2022. These cross-currency swaps effectively convert the US-dollar notes to Canadian-dollar denominated debt with fixed annual interest rates of 1.97% and 2.52%, respectively.

These cross-currency swaps are designated as cash flow hedges. The changes in the fair values of the hedges are recorded on the *Consolidated Balance Sheet* and in *Accumulated Other Comprehensive Loss*. Amounts recorded in *Accumulated Other Comprehensive Loss* are reclassified to earnings in the same periods that the underlying hedged item is recognized in earnings.

At March 31, 2019, Schlumberger had fixed rate debt aggregating \$13.5 billion and variable rate debt aggregating \$3.0 billion, after taking into account the effect of interest rate swaps.

Foreign Currency Exchange Rate Risk

As a multinational company, Schlumberger generates revenue in more than 120 countries. Schlumberger's functional currency is primarily the US dollar. However, outside the United States, a significant portion of Schlumberger's expenses is incurred in foreign currencies. Therefore, when the US dollar weakens (strengthens) in relation to the foreign currencies of the countries in which Schlumberger conducts business, the US dollar-reported expenses will increase (decrease).

Schlumberger is exposed to risks on future cash flows to the extent that the local currency is not the functional currency and expenses denominated in local currency are not equal to revenues denominated in local currency. Schlumberger is also exposed to risks on future cash flows relating to certain of its fixed rate debt denominated in currencies other than the functional currency. Schlumberger uses foreign currency forward contracts to provide a hedge against a portion of these cash flow risks. These contracts are accounted for as cash flow hedges, with the changes in the fair value of the hedge recorded on the *Consolidated Balance Sheet* and in *Accumulated Other Comprehensive Loss*. Amounts recorded in *Accumulated Other Comprehensive Loss* are reclassified into earnings in the same period or periods that the hedged item is recognized in earnings.

At March 31, 2019, Schlumberger recognized a cumulative net \$16 million loss in *Accumulated Other Comprehensive Loss* relating to revaluation of foreign currency forward contracts designated as cash flow hedges, the majority of which is expected to be reclassified into earnings within the next 12 months.

Schlumberger is exposed to changes in the fair value of assets and liabilities that are denominated in currencies other than the functional currency. While Schlumberger uses foreign currency forward contracts and foreign currency options to economically hedge this exposure as it relates to certain currencies, these contracts are not designated as hedges for accounting purposes. Instead, the fair value of the contracts is recorded on the *Consolidated Balance Sheet*, and changes in the fair value are recognized in the *Consolidated Statement of Income* as are changes in fair value of the hedged item.

At March 31, 2019, contracts were outstanding for the US dollar equivalent of \$4.0 billion in various foreign currencies, of which \$1.1 billion relates to hedges of debt denominated in currencies other than the functional currency.

The effect of derivative instruments designated as fair value and cash flow hedges, and those not designated as hedges, on the *Consolidated Statement of Income* was as follows:

(Stated in millions)

	Gain (Loss) Recognized in Income		Consolidated Statement of Income Classification
	First Quarter		
	2019	2018	
Derivatives designated as fair value hedges:			
Cross currency swaps	\$ -	\$ 27	<i>Interest expense</i>
Derivatives designated as cash flow hedges:			
Foreign exchange contracts	\$ (2)	\$ 4	<i>Cost of services/sales</i>
Cross currency swaps	(16)	19	<i>Interest expense</i>
	<u>\$ (18)</u>	<u>\$ 23</u>	
Derivatives not designated as hedges:			
Foreign exchange contracts	\$ 6	\$ 28	<i>Cost of services/sales</i>

9. Contingencies

Schlumberger is party to various legal proceedings from time to time. A liability is accrued when a loss is both probable and can be reasonably estimated. Management believes that the probability of a material loss with respect to any currently pending legal proceeding is remote. However, litigation is inherently uncertain and it is not possible to predict the ultimate disposition of any of these proceedings.

10. Segment Information

(Stated in millions)

	First Quarter 2019		First Quarter 2018	
	Revenue	Income Before Taxes	Revenue	Income Before Taxes
	Reservoir Characterization	\$ 1,543	\$ 293	\$ 1,559
Drilling	2,387	307	2,126	293
Production	2,890	217	2,956	217
Cameron	1,174	137	1,310	166
Eliminations & other	(115)	(46)	(122)	(8)
Pretax operating income		908		974
Corporate & other (1)		(273)		(225)
Interest income (2)		10		25
Interest expense (3)		(136)		(131)
	<u>\$ 7,879</u>	<u>\$ 509</u>	<u>\$ 7,829</u>	<u>\$ 643</u>

(1) Comprised principally of certain corporate expenses not allocated to the segments, stock-based compensation costs, amortization expense associated with certain intangible assets, certain centrally managed initiatives and other nonoperating items.

(2) Interest income excludes amounts which are included in the segments' income (\$1 million in 2019; \$3 million in 2018).

(3) Interest expense excludes amounts which are included in the segments' income (\$11 million in 2019; \$12 million in 2018).

Revenue by geographic area was as follows:

(Stated in millions)

	First Quarter	
	2019	2018
North America	\$ 2,738	\$ 2,835
Latin America	992	870
Europe/CIS/Africa	1,707	1,713
Middle East & Asia	2,338	2,300
Eliminations & other	104	111
	<u>\$ 7,879</u>	<u>\$ 7,829</u>

North America and International revenue disaggregated by segment was as follows:

(Stated in millions)

	First Quarter 2019			
	North America	International	Eliminations & other	Total
Reservoir Characterization	\$ 216	\$ 1,252	\$ 75	\$ 1,543
Drilling	578	1,755	54	2,387
Production	1,373	1,516	1	2,890
Cameron	560	568	46	1,174
Other	11	(54)	(72)	(115)
	<u>\$ 2,738</u>	<u>\$ 5,037</u>	<u>\$ 104</u>	<u>\$ 7,879</u>

	First Quarter 2018			
	North America	International	Eliminations & other	Total
Reservoir Characterization	\$ 222	\$ 1,200	\$ 137	\$ 1,559
Drilling	564	1,513	49	2,126
Production	1,500	1,455	1	2,956
Cameron	550	736	24	1,310
Other	(1)	(21)	(100)	(122)
	<u>\$ 2,835</u>	<u>\$ 4,883</u>	<u>\$ 111</u>	<u>\$ 7,829</u>

Revenue in excess of billings related to contracts where revenue is recognized over time was \$0.2 billion at March 31, 2019 and December 31, 2018. Such amounts are included within *Receivables less allowance for doubtful accounts* in the *Consolidated Balance Sheet*.

Due to the nature of its business, Schlumberger does not have significant backlog. Total backlog was \$2.9 billion at March 31, 2019, of which approximately 49% is expected to be recognized as revenue over the next 12 months.

Billings and cash collections in excess of revenue was \$1.0 billion at March 31, 2019 and \$0.9 billion at December 31, 2018. Such amounts are included within *Accounts payable and accrued liabilities* in the *Consolidated Balance Sheet*.

11. Pension and Other Postretirement Benefit Plans

Net pension cost (credit) for the Schlumberger pension plans included the following components:

(Stated in millions)

	First Quarter			
	2019		2018	
	US	Int'l	US	Int'l
Service cost	\$ 14	\$ 32	\$ 16	\$ 32
Interest cost	45	83	43	77
Expected return on plan assets	(58)	(150)	(62)	(147)
Amortization of prior service cost	2	2	3	3
Amortization of net loss	8	16	12	44
	<u>\$ 11</u>	<u>\$ (17)</u>	<u>\$ 12</u>	<u>\$ 9</u>

The net periodic benefit credit for the Schlumberger US postretirement medical plan included the following components:

(Stated in millions)

	First Quarter	
	2019	2018
Service cost	\$ 8	\$ 8
Interest cost	12	11
Expected return on plan assets	(16)	(15)
Amortization of prior service credit	(7)	(7)
	<u>\$ (3)</u>	<u>\$ (3)</u>

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

First Quarter 2019 Compared to Fourth Quarter 2018

(Stated in millions)

	First Quarter 2019		Fourth Quarter 2018	
	Revenue	Income Before Taxes	Revenue	Income Before Taxes
Reservoir Characterization	\$ 1,543	\$ 293	\$ 1,651	\$ 364
Drilling	2,387	307	2,461	318
Production	2,890	217	2,936	198
Cameron	1,174	137	1,265	127
Eliminations & other	(115)	(46)	(133)	(40)
Pretax operating income		908		967
Corporate & other (1)		(273)		(238)
Interest income (2)		10		8
Interest expense (3)		(136)		(132)
Charges and credits (4)		-		43
	<u>\$ 7,879</u>	<u>\$ 509</u>	<u>\$ 8,180</u>	<u>\$ 648</u>

(1) Comprised principally of certain corporate expenses not allocated to the segments, stock-based compensation costs, amortization expense associated with certain intangible assets, certain centrally managed initiatives and other nonoperating items.

(2) Interest income excludes amounts which are included in the segments' income (\$1 million in 2019; \$2 million in 2018).

(3) Interest expense excludes amounts which are included in the segments' income (\$11 million in 2019; \$9 million in 2018).

(4) Charges and credits recorded during the fourth quarter of 2018 consisted of a \$215 million gain on sale of marine seismic acquisition business, a \$184 million charge associated with workforce reductions and a \$172 million charge related to the impairment of certain long-lived assets.

First-quarter revenue of \$7.9 billion declined 4% sequentially, reflecting the expected reduction in North America land activity and seasonally lower international activity in the Northern Hemisphere. In addition, reduced software, product, and multiclient seismic license sales following the fourth-quarter increase and lower Cameron long-cycle project deliveries contributed to the sequential decline. Improved sequential activity in Latin America marginally offset these declines.

International business results were strong, with the Reservoir Characterization, Drilling, and Production segments combining to deliver year-on-year international revenue growth of 8%, tracking Schlumberger's expectation of high single-digit growth in the international markets for these segments for the full-year 2019.

In North America, first-quarter revenue was 3% lower sequentially driven by softer pricing and lower activity for both the hydraulic fracturing- and drilling-related businesses, while revenue from the artificial lift product line was flat sequentially. Offshore revenue in North America was slightly down sequentially with increased wireline activity in the US Gulf of Mexico offset by lower multiclient seismic license sales.

First-quarter revenue for Reservoir Characterization fell 7% sequentially due to seasonally lower sales of software and multiclient seismic licenses. Drilling revenue declined 3% sequentially due to reduced winter activity in the Northern Hemisphere. Production revenue was 2% lower sequentially, driven by decreased OneStim® revenue in North America and reduced artificial lift sales in the international markets. Cameron revenue declined 7% sequentially, primarily due to lower project deliveries from the long-cycle businesses of OneSubsea® and Drilling Systems.

Reservoir Characterization pretax operating margin of 19% was 308 basis points ("bps") lower sequentially due to seasonally lower revenue from Wireline activity in the Russia & Central Asia GeoMarket and decreased overall sales of SIS software and WesternGeco multiclient seismic licenses.

Drilling and Production pretax operating margins of 13% and 8%, respectively, were essentially flat sequentially while Cameron pretax operating margin of 12% was 161 bps higher sequentially due to improved profitability in OneSubsea and Drilling Systems, and higher sales volumes and improved pricing in Valves & Measurement.

From a macro perspective, Schlumberger expects the oil market sentiments to steadily improve over the course of 2019, supported by a solid demand outlook combined with the OPEC and Russia production cuts taking full effect, slowing shale oil production growth in North America, and a further weakening of the international production base as the impact of four years of underinvestment becomes increasingly evident.

Schlumberger also continues to see clear signs that E&P investments are starting to normalize as the industry heads toward a more sustainable financial stewardship of the global resource base. Directionally, this means that higher investments in the international markets are required simply to keep production flat, while North America land is set for lower investments with a likely downward adjustment to the current production growth outlook.

Schlumberger's view of the international markets is consistent with recent third-party spending surveys, suggesting that E&P investments will increase by 7 to 8% in 2019, supported by a higher rig count and a rise in the number of customer project FIDs. In line with this, offshore development activity plans continue to strengthen, with subsea tree awards reaching their highest level since 2013 last year. Schlumberger is also seeing the start of a return to exploration activity on renewed interest in reserves replacement. Notably, new discoveries in 2018 were at the lowest level since 2000.

Conversely in North America land, the higher cost of capital, lower borrowing capacity, and investors looking for increased returns suggest that future E&P investment levels will likely be dictated by free cash flow. Schlumberger therefore expects E&P investments in North America land to be down 10% in 2019. In addition, rising technical challenges—from parent-child well interference, step-outs from core acreage, and limited growth in lateral length and proppant per stage—all point to more moderate growth in US shale oil production in the coming years.

First Quarter 2019 Compared to First Quarter 2018

(Stated in millions)

	First Quarter 2019		First Quarter 2018	
	Revenue	Income Before Taxes	Revenue	Income Before Taxes
Reservoir Characterization	\$ 1,543	\$ 293	\$ 1,559	\$ 306
Drilling	2,387	307	2,126	293
Production	2,890	217	2,956	217
Cameron	1,174	137	1,310	166
Eliminations & other	(115)	(46)	(122)	(8)
Pretax operating income		908		974
Corporate & other (1)		(273)		(225)
Interest income (2)		10		25
Interest expense (3)		(136)		(131)
	<u>\$ 7,879</u>	<u>\$ 509</u>	<u>\$ 7,829</u>	<u>\$ 643</u>

(1) Comprised principally of certain corporate expenses not allocated to the segments, stock-based compensation costs, amortization expense associated with certain intangible assets, certain centrally managed initiatives and other nonoperating items.

(2) Interest income excludes amounts which are included in the segments' income (\$1 million in 2019; \$3 million in 2018).

(3) Interest expense excludes amounts which are included in the segments' income (\$11 million in 2019; \$12 million in 2018).

Reservoir Characterization

First-quarter 2019 revenue of \$1.5 billion decreased by 1% year-on-year. Revenue for Wireline, Testing Services and Software Integrated Solutions all slightly improved year-on-year, but was more than offset by the impact of the sale of the marine seismic acquisition business during the fourth quarter of 2018 and lower revenue for OneSurface on long-term projects in the Middle East.

Year-on-year, pretax operating margin was essentially flat at 19%.

Drilling

First-quarter 2019 revenue of \$2.4 billion increased 12% year-on-year primarily due to strong growth from Integrated Drilling Services projects in several GeoMarkets that also benefited M-I SWACO and Drilling & Measurements.

Year-on-year, pretax operating margin declined 90 bps to 13% despite the higher revenue, driven primarily by the new integrated contracts.

Production

First-quarter 2019 revenue of \$2.9 billion decreased 2% year-on-year with most of the revenue decrease attributable to lower OneStim activity in North America land.

Year-on-year, pretax operating margin was essentially flat at 8%.

Cameron

First-quarter 2019 revenue of \$1.2 billion decreased 10% versus the same period last year driven primarily by the decline of the long-cycle business of OneSubsea.

Year-on-year, pretax operating margin decreased 102 bps to 12% due mainly to the decline in higher-margin OneSubsea activities .

Interest and Other Income

Interest & other income consisted of the following:

(Stated in millions)

	First Quarter	
	2019	2018
Equity in net earnings of affiliated companies	\$ 3	\$ 14
Interest income	11	28
	<u>\$ 14</u>	<u>\$ 42</u>

Other

Research & engineering and General & administrative expenses, as a percentage of Revenue, for the first quarter ended March 31, 2019 and 2018 were as follows:

	First Quarter	
	2019	2018
Research & engineering	2.2%	2.2%
General & administrative	1.4%	1.4%

The effective tax rate for the first quarter of 2019 declined year-on-year to 15.5% from 17.6%, driven primarily by the geographic mix of earnings.

Liquidity and Capital Resources

Details of the components of liquidity as well as changes in liquidity follow:

(Stated in millions)

Components of Liquidity	Mar. 31,	Mar. 31,	Dec. 31,
	2019	2018	2018
Cash	\$ 1,230	\$ 1,865	\$ 1,433
Short-term investments	925	2,300	1,344
Short-term borrowings and current portion of long-term debt	(99)	(4,586)	(1,407)
Long-term debt	(16,449)	(13,526)	(14,644)
Net debt (1)	\$ (14,393)	\$ (13,947)	\$ (13,274)
Changes in Liquidity:			
	Three Months Ended Mar. 31,		
	2019	2018	
Net income	\$ 430	\$ 530	
Depreciation and amortization (2)	903	874	
Earnings of equity method investments, less dividends received	3	(5)	
Stock-based compensation expense	108	90	
Increase in working capital (3)	(1,048)	(836)	
Other	(70)	(85)	
Cash flow from operations	326	568	
Capital expenditures	(413)	(454)	
SPM investments	(151)	(240)	
Multiclient seismic data costs capitalized	(45)	(26)	
Free cash flow (4)	(283)	(152)	
Dividends paid	(692)	(692)	
Proceeds from employee stock plans	106	127	
Stock repurchase program	(98)	(97)	
	(967)	(814)	
Business acquisitions and investments, net of cash acquired plus debt assumed	(5)	(13)	
Other	(147)	(10)	
Increase in net debt	(1,119)	(837)	
Net debt, beginning of period	(13,274)	(13,110)	
Net debt, end of period	\$ (14,393)	\$ (13,947)	

(1) "Net debt" represents gross debt less cash, short-term investments and fixed income investments, held to maturity. Management believes that Net debt provides useful information regarding the level of Schlumberger's indebtedness by reflecting cash and investments that could be used to repay debt. Net debt is a non-GAAP financial measure that should be considered in addition to, not as a substitute for or superior to, total debt.

(2) Includes depreciation of property, plant and equipment and amortization of intangible assets, multiclient seismic data costs and SPM investments.

(3) Includes severance payments of approximately \$48 million and \$76 million during the three months ended March 31, 2019 and 2018, respectively.

(4) "Free cash flow" represents cash flow from operations less capital expenditures, SPM investments and multiclient seismic data costs capitalized. Management believes that free cash flow is an important liquidity measure for the company and that it is useful to investors and management as a measure of our ability to generate cash. Once business needs and obligations are met, this cash can be used to reinvest in the company for future growth or to return to shareholders through dividend payments or share repurchases. Free cash flow does not represent the residual cash flow available for discretionary expenditures. Free cash flow is a non-GAAP financial measure that should be considered in addition to, not as substitute for or superior to, cash flow from operations.

Key liquidity events during the first three months of 2019 and 2018 included:

- On January 21, 2016, the Board approved a \$10 billion share repurchase program for Schlumberger common stock. Schlumberger had repurchased \$822 million of Schlumberger common stock under this program as of March 31, 2019.

The following table summarizes the activity under the share repurchase program:

(Stated in millions, except per share amounts)

	Total cost of shares purchased	Total number of shares purchased	Average price paid per share
Three months ended March 31, 2019	\$ 98	2.3	\$ 42.79
Three months ended March 31, 2018	\$ 97	1.4	\$ 69.79

- Capital expenditures were \$0.4 billion during the first three months of 2019 compared to \$0.5 billion during the first three months of 2018. Capital expenditures for full-year 2019 are expected to be approximately \$1.5 billion to \$1.7 billion as compared to \$2.2 billion in 2018.
- During the first quarter of 2019, Schlumberger issued \$750 million of 3.75% Senior Notes due 2024 and \$850 million of 4.30% Senior Notes due 2029.

Schlumberger generates revenue in more than 120 countries. As of March 31, 2019, only four of those countries individually accounted for greater than 5% of Schlumberger's net receivables balance, of which only the United States accounted for greater than 10% of such receivables.

As of March 31, 2019, Schlumberger had \$2.2 billion of cash and short-term investments on hand. Schlumberger had separate committed debt facility agreements aggregating \$6.5 billion that support commercial paper programs, of which \$3.8 billion was available and unused. Schlumberger believes these amounts are sufficient to meet future business requirements for at least the next 12 months.

Borrowings under the commercial paper programs at March 31, 2019 were \$2.7 billion.

FORWARD-LOOKING STATEMENTS

This first-quarter 2019 Form 10-Q, as well as other statements we make, contain "forward-looking statements" within the meaning of the federal securities laws, which include any statements that are not historical facts, such as our forecasts or expectations regarding business outlook; growth for Schlumberger as a whole and for each of its segments (and for specified products or geographic areas within each segment); oil and natural gas demand and production growth; oil and natural gas prices; improvements in operating procedures and technology, including our transformation program; capital expenditures by Schlumberger and the oil and gas industry; the business strategies of Schlumberger's customers; our effective tax rate; Schlumberger's SPM projects, joint ventures and alliances; future global economic conditions; and future results of operations. These statements are subject to risks and uncertainties, including, but not limited to, global economic conditions; changes in exploration and production spending by Schlumberger's customers and changes in the level of oil and natural gas exploration and development; general economic, political and business conditions in key regions of the world; foreign currency risk; pricing pressure; weather and seasonal factors; operational modifications, delays or cancellations; production declines; changes in government regulations and regulatory requirements, including those related to offshore oil and gas exploration, radioactive sources, explosives, chemicals, hydraulic fracturing services and climate-related initiatives; the inability of technology to meet new challenges in exploration; and other risks and uncertainties detailed in this first-quarter 2019 Form 10-Q and our most recent Forms 10-K, 10-Q, and 8-K filed with or furnished to the Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize (or the consequences of any such development changes), or should our underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. Schlumberger disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

Item 3. Quantitative and Qualitative Disclosures about Market Risk.

For quantitative and qualitative disclosures about market risk affecting Schlumberger, see Item 7A, "Quantitative and Qualitative Disclosures about Market Risk," of the Schlumberger Annual Report on Form 10-K for the fiscal year ended December 31, 2018. Schlumberger's exposure to market risk has not changed materially since December 31, 2018.

Item 4. Controls and Procedures.

Schlumberger has carried out an evaluation under the supervision and with the participation of Schlumberger's management, including the Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO"), of the effectiveness of Schlumberger's "disclosure controls and procedures" (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act")) as of the end of the period covered by this report. Based on this evaluation, the CEO and the CFO have

concluded that, as of the end of the period covered by this report, Schlumberger’s disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed in the reports that Schlumberger files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission’s rules and forms. Schlumberger’s disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is accumulated and communicated to its management, including the CEO and the CFO, as appropriate, to allow timely decisions regarding required disclosure. There was no change in Schlumberger’s internal control over financial reporting during the quarter to which this report relates that has materially affected, or is reasonably likely to materially affect, Schlumberger’s internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings.

The information with respect to this Item 1 is set forth under Note 9—*Contingencies*, in the *Consolidated Financial Statements*.

Item 1A. Risk Factors.

As of the date of this filing, there have been no material changes from the risk factors disclosed in Part 1, Item 1A, of Schlumberger’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

Unregistered Sales of Equity Securities

None.

Issuer Repurchases of Equity Securities

As of March 31, 2019, Schlumberger had repurchased \$822 million of Schlumberger common stock under its \$10 billion share repurchase program.

Schlumberger’s common stock repurchase activity for the three months ended March 31, 2019 was as follows:

(Stated in thousands, except per share amounts)

	Total number of shares purchased	Average price paid per share	Total number of shares purchased as part of publicly announced programs	Maximum value of shares that may yet be purchased under the programs
January 2019	832.6	\$ 40.93	832.6	\$ 9,242,498
February 2019	683.7	\$ 44.49	683.7	\$ 9,212,083
March 2019	776.1	\$ 43.30	776.1	\$ 9,178,477
	<u>2,292.4</u>	<u>\$ 42.79</u>	<u>2,292.4</u>	

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Our mining operations are subject to regulation by the federal Mine Safety and Health Administration under the Federal Mine Safety and Health Act of 1977. Information concerning mine safety violations or other regulatory matters required by section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K is included in Exhibit 95 to this report.

Item 5. Other Information.

In 2013, Schlumberger completed the wind down of its service operations in Iran. Prior to this, certain non-US subsidiaries provided oilfield services to the National Iranian Oil Company and certain of its affiliates (“NIOC”).

Schlumberger’s residual transactions or dealings with the government of Iran during the first quarter of 2019 consisted of payments of taxes and other typical governmental charges. Certain non-US subsidiaries of Schlumberger maintain depository accounts at the Dubai branch of Bank Saderat Iran (“Saderat”), and at Bank Tejarat (“Tejarat”) in Tehran and in Kish for the deposit by NIOC of amounts owed to non-US subsidiaries of Schlumberger for prior services rendered in Iran and for the maintenance of such amounts previously received. One non-US subsidiary also maintained an account at Tejarat for payment of local expenses such as taxes. Schlumberger anticipates that it will discontinue dealings with Saderat and Tejarat following the receipt of all amounts owed to Schlumberger for prior services rendered in Iran.

Item 6. Exhibits.

Exhibit 3.1—[Articles of Incorporation of Schlumberger Limited \(Schlumberger N.V.\)](#) (incorporated by reference to Exhibit 3.1 to Schlumberger's Current Report on Form 8-K filed on April 6, 2016).

Exhibit 3.2—[Amended and Restated By-laws of Schlumberger Limited \(Schlumberger N.V.\)](#) (incorporated by reference to Exhibit 3.1 to Schlumberger's Current Report on Form 8-K filed on January 19, 2017).

* Exhibit 10.1—[Form of 2019 Two-Year Performance Share Unit Award Agreement \(with relative TSR modifier\) under Schlumberger 2017 Omnibus Stock Incentive Plan](#) (+)

* Exhibit 10.2—[Form of 2019 Three-Year Performance Share Unit Award Agreement \(with relative TSR modifier\) under Schlumberger 2017 Omnibus Stock Incentive Plan](#) (+)

* Exhibit 31.1—[Certification of Chief Executive Officer pursuant to Rule 13a-14\(a\) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002](#)

* Exhibit 31.2—[Certification of Chief Financial Officer pursuant to Rule 13a-14\(a\) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002](#)

** Exhibit 32.1—[Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002](#)

** Exhibit 32.2—[Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002](#)

* Exhibit 95—[Mine Safety Disclosures](#)

* Exhibit 101—The following materials from Schlumberger Limited's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019, formatted in XBRL (Extensible Business Reporting Language): (i) Consolidated Statement of Income (Loss); (ii) Consolidated Statement of Comprehensive Income (Loss); (iii) Consolidated Balance Sheet; (iv) Consolidated Statement of Cash Flows; (v) Consolidated Statement of Equity and (vi) Notes to Consolidated Financial Statements.

* Filed with this Form 10-Q.

** Furnished with this Form 10-Q.

+ Compensatory plans or arrangements.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized and in his capacity as Chief Accounting Officer.

Schlumberger Limited
(Registrant)

Date: April 24, 2019

/s/ Howard Guild

Howard Guild

Chief Accounting Officer and Duly Authorized Signatory



**2019 PERFORMANCE SHARE UNIT AWARD AGREEMENT
(WITH RELATIVE TSR MODIFIER)
under the
SCHLUMBERGER 2017 OMNIBUS STOCK INCENTIVE PLAN**

**(Includes Confidentiality, Intellectual Property, Non-Competition, and Non-Solicitation
Provisions in Section 9 and Attachment II)**

**Free Cash Flow Performance Period: 2019 and 2020
TSR Performance Period: 2019, 2020 and 2021**

This Performance Share Unit Award Agreement (as may be amended, the "Agreement") is granted effective as of January 16, 2019 (the "Grant Date") by Schlumberger Limited (the "Company"), for the benefit of _____ ("Employee"), pursuant to the Schlumberger 2017 Omnibus Stock Incentive Plan, as may be amended (the "Plan").

1. **Award.** In consideration of Employee's continued employment as hereinafter set forth, the Company hereby grants to Employee an award of "Performance Share Units," provided that (except as otherwise provided in Section 2(c)) the final number of Performance Share Units will be determined in accordance with the performance criteria set forth on Attachment I to this Agreement. The target Performance Share Units subject to this award is set forth in an award letter previously delivered to Employee and the Notice of Grant of Award of Performance Share Units attached hereto. The Performance Share Units are notional units of measurement denominated in shares of common stock of the Company, \$.01 par value per share ("Common Stock"). Each Performance Share Unit represents a right to receive one share of Common Stock or equivalent value, subject to the conditions and restrictions on transferability set forth herein and in the Plan.

2. **Vesting of Performance Share Units.** The period of time from and including January 1, 2019 to December 31, 2020 is the "Free Cash Flow Performance Period." The period of time from and including January 1, 2019 to December 31, 2021 is the "TSR Performance Period." The Performance Share Units will vest as follows:

(a) On the Friday following the first meeting of the Compensation Committee of the Board of Directors of the Company (the "Committee") in 2022, or as soon thereafter as reasonably practicable (such date, the "Vesting Date"), a number of Performance Share Units will vest based on the extent to which the Company has satisfied the performance conditions set forth on Attachment I, provided that Employee is continuously employed by the Company or any of its Subsidiaries from the Grant Date through the Vesting Date and has not experienced a Termination of Employment (as defined in Section 12(w) below) as of such date. Except as provided in Sections 2(b) and 2(c) below, if there is any Termination of Employment during the period from and between the Grant Date until and including the Vesting Date, Employee will immediately and automatically forfeit all Performance Share Units. The Committee may delegate, to an officer of the Company or to a subcommittee of the Committee, its authority to determine whether Employee has incurred a Termination of Employment, the cause of such termination or any related issue, and any such determination by the Committee or its delegate will be final and binding on all parties.

(b) If Employee's Termination of Employment occurs due to Retirement (as defined in Section 12(p) below) or Special Retirement (as defined in Section 12(s) below), the Performance Share Units will vest in accordance with Section 2(a) above as if Employee had remained continuously employed by the Company or any of its Subsidiaries from the Grant Date through the Vesting Date.

(c) If Employee's Termination of Employment occurs due to Disability (as defined in Section 12(h) below) or death, then immediately on the occurrence of such Termination of Employment, the target number of Performance Share Units will vest, and the date of such Termination of Employment will be considered the Vesting Date.

3. Settlement of Performance Share Units. Payment of vested Performance Share Units will be made in shares of Common Stock as soon as administratively practicable, but in no event later than 2-1/2 months following the Vesting Date (the date of any such payment, the "Settlement Date"); provided, however, that the Committee may, in its sole and absolute discretion, settle the vested Performance Share Units in cash based on the Fair Market Value of the shares of Common Stock on the Settlement Date.

4. Forfeiture of Performance Share Units.

(a) At any time during the TSR Performance Period and up to and including the Vesting Date, upon a Termination of Employment for any reason that does not result in a continuation or acceleration of vesting pursuant to Section 2, Employee will immediately and automatically forfeit all unvested Performance Share Units, without the payment of any consideration. Upon forfeiture, neither Employee nor any successors, heirs, assigns or legal representatives of Employee will thereafter have any further rights or interest in the unvested Performance Share Units.

(b) Notwithstanding any provision in this Agreement to the contrary, if at any time during the TSR Performance Period and up to and including the Vesting Date, Employee engages in Detrimental Activity (as defined in Section 12(f) below), Employee will immediately and automatically forfeit all Performance Share Units without the payment of any consideration. Upon forfeiture, neither Employee nor any successors, heirs, assigns or legal representatives of Employee will thereafter have any further rights or interest in the unvested Performance Share Units.

5. Restrictions on Transfer of Performance Share Units.

(a) Performance Share Units granted hereunder to Employee may not be sold, assigned, transferred, pledged or otherwise encumbered, whether voluntarily or involuntarily, by operation of law or otherwise (any of the foregoing, a "Transfer"), other than (i) to the Company as a result of the forfeiture of Performance Share Units, or (ii) by will or applicable laws of descent and distribution. Payment of Performance Share Units after Employee's death will be made to Employee's estate or, in the sole and absolute discretion of the Committee, to the person or persons entitled to receive such payment under applicable laws of descent and distribution.

(b) Consistent with the foregoing, no right or benefit under this Agreement will be subject to Transfer, and any such attempt to Transfer will have no effect and be void. No right or benefit hereunder will in any manner be liable for or subject to any debts, contracts, liabilities or torts of the person entitled to such benefits. If Employee attempts to Transfer any right or benefit hereunder or if any creditor attempts to subject the same to a writ of garnishment, attachment, execution, sequestration, or any other form of process or involuntary lien or seizure, then such attempt will have no effect and be void and immediately upon any such attempt the Performance Share Units will terminate and become of no further effect.

6. Rights as a Stockholder. Employee will have no rights as a stockholder of the Company with regard to the Performance Share Units. Rights as a stockholder of the Company will arise only if the Performance Share Units are settled in shares of Common Stock pursuant to Section 3 above.

7. Tax and Social Insurance Withholding.

(a) Regardless of any action the Company takes with respect to any or all income tax (including foreign, federal, state and local taxes), social insurance, payroll tax, payment on account or other tax-related items related to Employee's participation in the Plan and legally applicable to him or her ("Tax-Related Items"), Employee acknowledges that the ultimate liability for all Tax-Related Items legally due by Employee is and remains his or her responsibility and may exceed the amount actually withheld by the Company. Employee further acknowledges that the Company (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Performance Share Units, including the grant of the Performance Share Units, the vesting of the Performance Share Units, the conversion of the Performance Share Units into shares of Common Stock or the receipt of any equivalent cash payment, or the subsequent sale of any shares of Common Stock acquired at vesting, and (ii) does not commit to structure the terms of the grant or any aspect of the Performance Share Units to reduce or eliminate Employee's liability for the Tax-Related Items.

(b) Prior to any relevant taxable or tax withholding event ("Tax Date"), as applicable, Employee will pay or make adequate arrangements satisfactory to the Company to satisfy all Tax-Related Items. In this regard, Employee authorizes the Company or its respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (i) accept a cash payment in U.S. dollars in the amount of the Tax-Related Items, (ii) withhold whole Shares which would otherwise be delivered to Employee having an aggregate Fair Market Value, determined as of the Tax Date, or (iii) withhold an amount of cash from Employee's wages or other cash compensation which would otherwise be payable to Employee by the Company or from any equivalent cash payment received upon vesting of the Performance Share Units, equal to the amount necessary to satisfy any such obligation.

(c) The Company shall withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates, unless Employee elects, pursuant to the Company's prescribed procedures as in effect from time to time, to have withholding for Tax Related Items based on the maximum withholding rate applicable to Employee. If the obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, Employee is deemed to have been issued the full number of shares of Common Stock due to him or her at vesting, notwithstanding that a number of shares of Common Stock are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of Employee's participation in the Plan. Finally, Employee shall pay to the Company any amount of Tax-Related Items that the Company may be required to withhold as a result of Employee's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue shares of Common Stock to Employee if Employee fails to comply with his or her obligations in connection with the Tax-Related Items as described herein. The Performance Share Units are intended to be "short-term deferrals" exempt from Section 409A of the Internal Revenue Code and shall be construed and interpreted accordingly.

8. Changes in Capital Structure. As more fully described in the Plan, if the outstanding shares of Common Stock at any time are changed or exchanged by declaration of a stock dividend, stock split, combination of shares, or recapitalization, the number and kind of Performance Share Units will be appropriately and equitably adjusted so as to maintain their equivalence to the proportionate number of shares.

9. Confidential Information, Intellectual Property and Noncompetition. **Employee acknowledges that Employee is in possession of and has access to confidential information of the Company and its Subsidiaries, including material relating to the business, products and services of the Company and its Subsidiaries, and that he or she will continue to have such possession and access during employment by the Company and its Subsidiaries. Employee also acknowledges that the business, products and services of the Company and its Subsidiaries are highly specialized and that it is essential that they be protected. Accordingly, Employee agrees to be bound by the terms and conditions set forth on Attachment II, which is incorporated herein by reference, including all rules, procedures, policies and requirements that the Company may promulgate consistent with Attachment II.**

10. Compliance with Securities Laws. The Company will not be required to deliver any shares of Common Stock pursuant to this Agreement if, in the opinion of counsel for the Company, such issuance would violate the Securities Act of 1933, as amended, or any other applicable federal or state securities laws or regulations or the laws of any other country. Prior to the issuance of any shares of Common Stock pursuant to this Agreement, the Company may require that Employee (or Employee's legal representative upon Employee's death or Disability) enter into such written representations, warranties and agreements as the Company may reasonably request in order to comply with applicable securities laws or with this Agreement.

11. Limitation of Rights. Nothing in this Agreement or the Plan may be construed to:

(a) give Employee or any other person or entity any right to be awarded any further Performance Share Units (or other form of stock incentive awards) other than in the sole discretion of the Committee;

(b) give Employee or any other person or entity any interest in any fund or in any specified asset or assets of the Company (other than the Performance Share Units); or

(c) confer upon Employee or any other person or entity the right to continue in the employment or service of the Company or any Subsidiary.

12. Definitions.

(a) “Agreement” is defined in the introduction.

(b) “Clawback Policy” is defined in Section 13(i).

(c) “Committee” is defined in Section 2(a).

(d) “Common Stock” is defined in Section 1.

(e) “Company” is defined in the introduction.

(f) “Detrimental Activity” means activity that is determined by the Committee in its sole and absolute discretion to be detrimental to the interests of the Company or any of its Subsidiaries, including but not limited to any breach of Attachment II or any situations where Employee: (i) divulges trade secrets, proprietary data or other confidential information relating to the Company or to the business of the Company or any Subsidiaries; (ii) enters into employment with or otherwise provides services to (A) any company listed, as of the date of Employee’s Termination of Employment, on the Philadelphia Oil Service Sector Index (or any successor index) or (B) any affiliate of any such listed company, in either case under circumstances suggesting that Employee will be using confidential information or unique or special knowledge gained as a Company employee or Subsidiary employee with the effect of competing with the Company or its Subsidiaries; (iii) enters into employment with or otherwise provides services to any Direct Competitor (as defined in Section 12(g) below); (iv) engages or employs, or solicits or contacts with a view to the engagement or employment of, any employee of the Company or its Subsidiaries; (v) canvasses, solicits, approaches or entices away or causes to be canvassed, solicited, approached or enticed away from the Company or its Subsidiaries any customer of any of such entities during the TSR Performance Period and up to and including the Vesting Date; (vi) is determined to have engaged (whether or not prior to termination of employment) in either gross misconduct or criminal activity that is, or that could reasonably be expected to be, harmful to the Company or a Subsidiary; or (vii) takes any action that otherwise harms, or that could reasonably be expected to harm, the business interests, reputation, or goodwill of the Company or its Subsidiaries. The Committee may delegate, to an officer of the Company or to a subcommittee of the Committee, its authority to determine whether Employee has engaged in “Detrimental Activity,” and any such determination by the Committee or its delegate will be final and binding on all parties.

(g) “Direct Competitor” means any of the following: (i) Halliburton Company, Weatherford International plc, and Baker Hughes, a GE company, and any other oilfield equipment and services company; and (ii) any entity engaged in seismic data acquisition, processing and reservoir geosciences services to the oil and natural gas industry, including in all cases in (i) and (ii) above, any and all of their parents, subsidiaries, affiliates, joint ventures, divisions, successors, or assigns.

(h) “Disability” means such disability (whether physical or mental impairment) which totally and permanently incapacitates Employee from any gainful employment in any field which Employee is suited by education, training, or experience, as determined by the Committee in its sole and absolute discretion.

(i) “Employee” is defined in the introduction.

(j) “Fair Market Value” means, with respect to a share of Common Stock on a particular date, the mean between the highest and lowest composite sales price per share of the Common Stock, as reported on the consolidated transaction reporting system for the New York Stock Exchange for that date, or, if there is no such reported prices for that date, the reported mean price on the last preceding date on which a composite sale or sales were effected on one or more of the exchanges on which the shares of Common Stock were traded will be the Fair Market Value.

(k) “Grant Date” is defined in the introduction.

(l) “Free Cash Flow Performance Period” is defined in Section 2.

(m) “Performance Share Units” is defined in Section 1.

(n) “Plan” is defined in the introduction.

(o) “Qualifying Termination” means a Termination of Employment due to Employee’s death, Disability, Retirement or Special Retirement.

(p) “Retirement” means either: (i) Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 60 and 25 years of service, or (ii) Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 55 and 20 years of service, subject, however, to the approval of either (A) the Committee, if Employee is an executive officer of the Company at the time of Employee’s election to retire, or (B) the Retirement Committee, if Employee is not an executive officer of the Company at the time of Employee’s election to retire, which approval under clauses (A) or (B) may be granted or withheld in the sole discretion of the Committee or the Retirement Committee, as applicable.

(q) “Retirement Committee” means a committee consisting of the Company’s Vice President of Human Resources, the Director of HR Operations and the HR Director of Compensation & Benefits.

(r) “Settlement Date” is defined in Section 3.

(s) “Special Retirement” means the Termination of Employment of Employee with the Company and all Subsidiaries at or after (i) age 55 or (ii) age 50 and completion of at least 10 years of service with the Company and any of its Subsidiaries.

(t) “Subsidiary” means (i) in the case of a corporation, a “subsidiary corporation” of the Company as defined in Section 424(f) of the Internal Revenue Code and (ii) in the case of a partnership or other business entity not organized as a corporation, any such business entity of which the Company directly or indirectly owns 50% or more of the voting, capital or profits interests (whether in the form of partnership interests, membership interests or otherwise).

(u) “Tax Date” is defined in Section 7(b).

(v) “Tax-Related Items” is defined in Section 7(a).

(w) “Termination of Employment” means the termination of Employee’s employment with the Company and its Subsidiaries; provided, however, that temporary absences from employment because of illness, vacation or leave of absence and transfers among the Company and its Subsidiaries will not constitute a Termination of Employment.

(x) “Transfer” is defined in Section 5(a).

(y) “TSR Performance Period” is defined in Section 2.

(z) “Vesting Date” is defined in Section 2(a).

13. Miscellaneous.

(a) Employee hereby acknowledges that he or she is to consult with and rely upon only Employee’s own tax, legal, and financial advisors regarding the consequences and risks of this Agreement and any award of Performance Share Units.

(b) This Agreement will bind and inure to the benefit of and be enforceable by Employee, the Company and their respective permitted successors or assigns (including personal representatives, heirs and legatees). Employee may not assign any rights or obligations under this Agreement except to the extent, and in the manner, expressly permitted herein.

(c) The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of any other provision of this Agreement.

(d) This Agreement may not be amended or modified except by a written agreement executed by the Company and Employee or their respective heirs, successors, assigns and legal representatives. The captions of this Agreement are not part of the provisions hereof and are of no force or effect.

(e) The failure of Employee or the Company to insist upon strict compliance with any provision of this Agreement or the failure to assert any right Employee or the Company may have under this Agreement will not be deemed to be a waiver of such provision or right or any other provision or right herein.

(f) Employee and the Company agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

(g) This Agreement, including all Attachments hereto, and the Plan (i) constitute the entire agreement among Employee and the Company with respect to the subject matter hereof and this Agreement supersedes all prior agreements and understandings, both written and oral, with respect to the subject matter hereof; and (ii) are not intended to confer upon any other Person any rights or remedies hereunder. Employee and the Company agree that (A) no other party (including its agents and representatives) has made any representation, warranty, covenant or agreement to or with such party relating to the Performance Share Units other than those expressly set forth herein or in the Plan, and (B) such party has not relied upon any representation, warranty, covenant or agreement relating to the Performance Share Units, other than those referred to in clause (A) above. All references herein to "Agreement" will include all Attachments hereto.

(h) As Employee may work in various locations and to eliminate potential uncertainty over the governing law, this Agreement (including, for the sake of clarity, all Attachments) will be interpreted and construed exclusively in accordance with the laws of the State of Texas. Employee agrees that Texas, as the Company's United States headquarters, has a greater legal interest in matters relating to this Agreement than any other state, has a greater public policy interest in matters relating to this Agreement than any other state, and has a greater factual relationship to matters relating to this Agreement than any other state. The sole, mandatory, and exclusive venue for any dispute arising from or related to Employee's employment with the Company and its Subsidiaries, and this Agreement (including, for the sake of clarity, all Attachments) will lie and be deemed as convenient, in Fort Bend County, Texas, state or federal court without regard to the conflict of law provisions thereof, or, at the Company's option, any venue in which personal jurisdiction over Employee may be established. Employee waives any objection he or she may have to the venue of any such proceeding being brought in Fort Bend County, Texas courts and waives any claim that any such action or proceeding brought in the Fort Bend County, Texas courts has been brought in an inconvenient forum. In addition, Employee irrevocably and unconditionally submits to the exclusive personal jurisdiction of the Fort Bend County, Texas courts in any such suit, action or proceeding. Employee acknowledges and agrees that a judgment in any such suit, action or proceeding brought in the Fort Bend County, Texas courts will be conclusive and binding on Employee and may be enforced in any other courts to whose jurisdiction the Company or Employee is or may be subject to, by suit upon such judgment. Employee consents to the choice of law, jurisdiction and venue provisions of this Agreement and agrees that Employee will not contest these provisions in any future proceeding(s). EMPLOYEE AND THE COMPANY HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION ARISING OUT OF THIS AGREEMENT OR ANY ATTACHMENT THERETO.

(i) Clawback Policy. The Company's policy on recoupment of performance-based bonuses, as amended from time to time (its "Clawback Policy"), will apply to the Performance Share Units, any shares of Common Stock delivered hereunder, and any profits realized on the sale of such shares, to the extent that Employee is covered by the Clawback Policy. Employee acknowledges that if Employee is covered by such policy, the policy may result in the recoupment of Performance Share Units awarded, any shares of Common Stock delivered hereunder and profits realized on the sale of such shares either before, on or after the date on which Employee becomes subject to such policy.

14. Acceptance of Award. Employee is deemed to accept the award of Performance Share Units under this Agreement and to agree that such award is subject to the terms and conditions set forth in this Agreement and the Plan unless Employee provides the Company written notification not later than 30 days after Employee's receipt of this Agreement of Employee's rejection of this award of Performance Share Units (in which case such awards will be forfeited and Employee will have no further right or interest therein as of such date). Employee hereby accepts such terms and conditions, subject to the provisions of the Plan and administrative interpretations thereof. Employee further agrees that such terms and conditions will control this Agreement, notwithstanding any provisions in any employment agreement or in any prior awards.

ATTACHMENT I
Performance Conditions

Subject to the provisions of the Agreement and this Attachment I, vesting of the Performance Share Units is conditioned upon the cumulative absolute free cash flow (“FCF”) generated by the Company over the Free Cash Flow Performance Period as a percentage of cumulative net income generated by the Company from January 1, 2019 to December 31, 2020.

“Free cash flow” is defined as the Company’s cash flow from operations less capital expenditures, SPM investments and multi-client seismic data costs capitalized. Net income is defined as the Company’s income from continuing operations before non-controlling interests, excluding charges and credits. Acquisition of baseline production and investments up to first production for SPM projects will be excluded in the determination of free cash flow.

The number of Performance Share Units that will vest on the Vesting Date will be equal to the product of (i) the target Performance Share Units and (ii) the Payout Factor set forth below (with any fractional shares rounded up to the next whole share), subject to adjustment based on the Company’s relative total shareholder return (“TSR”) over the TSR Performance Period, as further described below.

The FCF achieved by the Company over the Free Cash Flow Performance Period will be certified by the Committee. The Payout Factor for FCF achievement levels between points on this chart will be determined by linear interpolation between the values listed. The maximum payout of Performance Share Units is 250% of the Target Performance Share Units.

FCF	Payout Factor for Vested Performance Share Units (before Relative TSR Adjustment)
≤ 50%	0% of Target
60%	50% of Target
70%	100% of Target
90%	200% of Target
≥100%	250% of Target

Adjustment for Relative TSR during TSR Performance Period

At the conclusion of the TSR Performance Period, the Committee will certify the Company’s cumulative TSR over the TSR Performance Period, determine the percentile ranking of the Company’s TSR relative to the cumulative TSR of the companies comprising the Philadelphia Oil Service Sector Index (the “OSX Index”), or any successor index as of the first day of the TSR Performance Period (the “Relative TSR Performance”), and determine the amount, if any, by which the Payout Factor will be adjusted (the “Relative TSR Modifier”). If the Company’s Relative TSR Performance during the TSR Performance Period is ranked in the bottom 33rd percentile relative to the cumulative TSR of the companies comprising the OSX Index over the same period, the number of shares earned according to the Payout Factor will be reduced by 25 percentage points (e.g., if the Payout Factor from the table above was 110%, the reduced Payout Factor would be 85%). The Relative TSR Modifier will only reduce the number of shares earned under a PSU award, but will not increase the number of shares otherwise earned.

TSR for the Company or any other member of the OSX Index means the annualized rate of return reflecting price appreciation plus reinvestment of dividends (calculated monthly) and the compounding effect of dividends paid on reinvested dividends. The Committee will refer to Standard & Poor's Compustat Database (or any successor database), or such other database or method as the Committee determines is appropriate in its discretion, to calculate the TSR of the Company and other entities in the OSX Index.

If any member of the Index ceases to be publicly-traded during the Performance Period or is otherwise removed from the Index prior to the end of the TSR Performance Period, then such member will be removed from the Index for purposes of the Relative TSR Performance calculation. If any entity that was not a member of the OSX Index as of the first day of the TSR Performance Period is added to the OSX Index during the TSR Performance Period, the Committee may, in its sole discretion, elect to add such entity to the OSX Index for purposes of the Relative TSR Performance calculation.

ATTACHMENT II
Confidential Information, Intellectual Property,
and Non-Compete Agreement

1. Definitions.

(a) “Affiliate” means any entity that now or in the future directly or indirectly controls, is controlled by, or is under common control with the Company, where “control” in relation to a company means the direct or indirect ownership of at least fifty percent of the voting securities or shares.

(b) “Company Confidential Information” is any and all information in any form or format relating to the Company or any Affiliate (whether communicated orally, electronically, visually, or in writing), including but is not limited to technical information, software, databases, methods, know-how, formulae, compositions, drawings, designs, data, prototypes, processes, discoveries, machines, inventions, well logs or other data, equipment, drawings, notes, reports, manuals, business information, compensation data, clients lists, client preferences, client needs, client designs, financial information, credit information, pricing information, information relating to future plans, marketing strategies, new product research, pending projects and proposals, proprietary design processes, research and development strategies, information relating to employees, consultants and independent contractors including information relating to salaries, compensation, contracts, benefits, incentive plans, positions, duties, qualifications, project knowledge, other valuable confidential information, intellectual property considered by the Company or any of its Affiliates to be confidential, trade secrets, patent applications, and related filings and similar items regardless of whether or not identified as confidential or proprietary. For the purposes of this Attachment II, Company Confidential Information also includes any type of information listed above generated by the Company or any of its Affiliates for client or that has been entrusted to the Company or any of its Affiliates by a client or other third party.

(c) “Company Intellectual Property” is all Intellectual Property that was authored, conceived, developed, or reduced to practice by Employee (either solely or jointly with others), in the term of his/her employment: (a) at the Company’s expense or the expense of any Affiliate; (b) using any of the Company’s materials or facilities or the materials or facilities of any Affiliate; (c) during Employee’s working hours; or (d) that is applicable to any activity of the Company or any of its Affiliates, including but not limited to business, research, or development activities. Company Intellectual Property may be originated or conceived during the term of Employee’s employment but completed or reduced to practice thereafter. Company Intellectual Property will be deemed a “work made for hire” as that term is defined by the copyright laws of the United States. Company Intellectual Property includes any Pre-existing Intellectual Property assigned, licensed, or transferred to the Company, and any Pre-existing Intellectual Property in which the Company has a vested or executory interest.

(d) “Intellectual Property” is all patents, trademarks, copyrights, trade secrets, Company Confidential Information, new or useful arts, ideas, discoveries, inventions, improvements, software, business information, lists, designs, drawings, writings, contributions, works of authorship, findings or improvements, formulae, processes, product development, manufacturing techniques, business methods, information considered by the Company to be confidential, tools, routines and methodology, documentation, systems, enhancements or modifications thereto, know-how, and developments, any derivative works and ideas whether or not patentable, and any other form of intellectual property.

(e) “Pre-existing Intellectual Property” is all Intellectual Property that was authored, conceived, developed, or reduced to practice by Employee before the term of Employee’s employment with the Company or any Affiliate began.

2. Codes of Conduct. Employee agrees to comply with all of the Company’s policies and codes of conduct as it may promulgate from time to time, including those related to confidential information and intellectual property. Nothing in those policies will be deemed to modify, reduce, or waive Employee’s obligations in this Attachment II. In the event of any conflict or ambiguity, this Attachment II prevails.

3. Confidential Information.

(a) The Company does not wish to receive from Employee any confidential or proprietary information of a third party to which Employee owes an obligation of confidence. Employee will not disclose to the Company or any of its Affiliates or use while employed by the Company or any of its Affiliates any information for which he or she is subject to an obligation of confidentiality to any former employer or other third party. Employee represents that his or her duties as an employee of the Company and Employee’s performance of this Attachment II do not and will not breach any agreement or duty to keep in confidence information, knowledge, or data acquired by Employee outside of Employee’s employment with the Company or any of its Affiliates.

(b) During Employee’s term of employment, the Company or, if applicable its Affiliate, will provide Employee and Employee will receive access to Company Confidential Information that is proprietary, confidential, valuable, and relates to the Company’s business.

(c) Other than in the proper performance of Employee’s duties for the Company or any of its Affiliates, Employee agrees not publish, disclose or transfer to any person or third party, or use in any way other than in the Company’s business or that of or any of its Affiliates, any confidential information or material of the Company or any of its Affiliates, including Company Confidential Information and Company Intellectual Property, either during or after employment with the Company.

(d) Except as required in performing Employee's duties for the Company or any of its Affiliates, Employee agrees not remove from the Company premises or its control any Company Confidential Information including but not limited to equipment, drawings, notes, reports, manuals, invention records, software, customer information, well logs or other data, or other material, whether produced by Employee or obtained from the Company. This includes copying or transmitting such information via personal digital devices, mobile phones, external hard drives, USB "flash" drives, USB storage devices, FireWire storage devices, floppy discs, CD's, DVD's, personal email accounts, online or cloud storage accounts, memory cards, Zip discs, and any other similar media or means of transmitting, storing or archiving data outside systems supported by the Company or its Affiliate.

(e) Employee agrees to deliver all Company Confidential Information and materials to the Company immediately upon request, and in any event upon termination of employment. If any such Company Confidential Information has been stored on any personal electronic data storage device, including a home or personal computer, or personal email, online or cloud storage accounts, Employee agrees to notify the Company and its Affiliates and make available the device and account to the Company for inspection and removal of the information.

(f) Employee will not destroy, modify, alter, or secret any document, tangible thing, or information relating to Company Intellectual Property or Company Confidential Information except as occurs in the ordinary performance of Employee's employment.

4. Disclosure of Intellectual Property.

(a) Employee agrees to promptly disclose in writing to Company all Company Intellectual Property conceived, developed, improved or reduced to practice by Employee during Employee's employment with the Company and its Affiliates, by completing and submitting an IP Disclosure Form. Employee must complete and submit an IP Disclosure Form at conception of the invention, any derivative ideas or works, and any improvements or changes to existing knowledge or technology, or as soon as possible thereafter. Employee has a continuing obligation to update the IP Disclosure Form to maintain the form's completeness and correctness. Employee may obtain an IP Disclosure Form from the Intellectual Property Department. Employee will submit the completed form to the Intellectual Property Department. If desired, Employee may request waiver any time after submitting the IP Disclosure Form.

(b) Employee will disclose to the Company Employee's complete written record of any Company Intellectual Property, including any patent applications, correspondence with patent agents and patent offices, research, written descriptions of the technology, test data, market data, notes, and any other information relating to Company Intellectual Property. Employee will also identify all co-inventors, co-authors, co-composers, partners, joint venture partners and their employees, assistants, or other people to whom the Company Intellectual Property was disclosed in whole or in part, who participated in developing the Company Intellectual Property, or who claim an interest in the Company Intellectual Property. Employee's disclosure will conform to the policies and procedures in place at the time governing such disclosures.

(c) The Company's receipt or acceptance of an IP Disclosure Form does not constitute an admission or agreement to any responses contained therein, does not waive or modify any terms of any agreement between Employee and the Company, and does not obligate or bind the Company.

(d) Employee must retain and prevent destruction of any material referenced in the IP Disclosure Form, including and not limited to photographs, drawings, schematics, diagrams, figures, testing and development logs, notes, journals, and results, applications to, correspondence with, or registrations from, any patent office, trademark office, copyright office, customs office, or other authority, contracts, licenses, assignments, liens, conveyances, pledges, or other documentation potentially affecting your ownership rights, marketing materials, web sites, press releases, brochures, or other promotional or informational material, any materials evidencing or related to reduction to practice, and other related documentation.

(e) During and after employment with the Company, Employee will assist the Company in establishing and enforcing intellectual property protection, including obtaining patents, copyrights, or other protections for inventions and copyrightable materials, including participating in, or, if necessary, joining any suit (for which Employee's reasonable expenses will be reimbursed), or including completing and any signing documents necessary to secure such protections, such contracts, assignments, indicia of ownership, agreements, or any other related documents pertaining to Company Intellectual Property which the Company may, in its sole discretion, determine to obtain.

5. Assignment of Intellectual Property.

(a) Employee agrees to assign and hereby assigns to the Company all Company Intellectual Property including any and all rights, title, and ownership interests that Employee may have in or to Company Intellectual Property patent application, including copyright and any tangible media embodying such Company Intellectual Property, during and subsequent to Employee's employment. The Company has and will have the royalty-free right to use or otherwise exploit Company Intellectual Property without any further agreement between the Company and Employee. Company Intellectual Property remains the exclusive property of the Company whether or not deemed to be a "work made for hire" within the meaning of the copyright laws of the United States. For clarity, Employee does not hereby assign or agree to assign any Pre-existing Intellectual Property to the Company.

(b) Employee is hereby notified that certain statutes in some U.S. states relate to ownership and assignment of inventions. At relevant locations and in accordance with those statutes, the Company agrees that this Attachment II does not apply to an invention developed by Employee entirely on his or her own time without use of the Company Group's equipment, supplies, facilities, systems, or confidential information, except for inventions that relate to the Company Group's business, or actual or anticipated research or development of the Company Group or work performed by Employee for the Company Group. For this purpose, the "Company Group" means the Company and all Affiliates.

(c) The Company may, in its sole discretion, waive the automatic assignment provisions of Section 5(a) using such criteria as the Company, in its sole discretion, may decide to use. No waiver of the automatic assignment provision is effective unless in a writing signed by a person authorized by the Company.

(d) No waiver of the automatic assignment provision of any Company Intellectual Property relating to the business of the Company or arising out of Employee's employment with the Company will be effective without the submission of a complete and correct IP Disclosure Form. No waiver of the automatic assignment provision is effective if Employee's IP Disclosure Form is incomplete, incorrect, otherwise defective, or if any misrepresentation has been made. Employee is estopped from asserting waiver, and any waiver will be void and/or voidable, if the waiver is obtained in violation of this Attachment II, or obtained through fraud, negligence, failure to disclose, or incorrect, incomplete, or defective information on an IP Disclosure Form.

6. Non-Competition.

(a) During the term of employment with the Company or any of its Affiliates, Employee agrees not to engage, as an employee, officer, director, consultant, partner, owner or another capacity, in any activity or business competitive to that of the Company or any of its Affiliates.

(b) Employee recognizes and acknowledges that Company Confidential Information constitutes protectable information belonging to the Company and its Affiliates, including deemed trade secrets defined under applicable laws. In order to protect the Company and its Affiliates against any unauthorized use or disclosure of Company Confidential Information and in exchange for the Company's promise to provide Employee with access to Company Confidential Information and other consideration during employment with the Company and its Affiliates, Employee agrees that for a period of one year following the end of employment with the Company, Employee will not within the Restricted Territory directly or indirectly work for or assist (whether as an owner, employee, consultant, contractor or otherwise) any business or commercial operation whose business directly or indirectly competes with any area of the Company's business in which Employee was employed by the Company. Moreover, Employee agrees that the Company may provide a copy of this Attachment II to any entity for whom Employee provides services in the one-year period following the date of termination of Employee's employment with the Company and its Affiliates. In the event of breach by Employee, the specified period will be extended by the period of time of the breach.

Employee recognizes and acknowledges that the business, research, products, and services of the Company and its Affiliates are by nature worldwide in scope, and that the Company and its Affiliates are not required to maintain a physical location in close proximity to its customers. Employee agrees that in order to protect Company Confidential Information, business interests and goodwill, the "Restricted Territory" includes any county, parish, borough, or foreign equivalent: (1) in which the Company has customers or service assignments about which Employee received or obtained Company Confidential Information during his/her employment with the Company; (2) in which Employee had a customer or service assignment for the Company in the one-year period preceding Employee's termination; or (3) in which the Company had a work site, job site, facility, or office, at which Employee had a work activity for the Company in the one-year period preceding Employee's termination. With respect to competitive activities in Louisiana, the Restricted Territory will be limited to the following parishes: Acadia, Allen, Bossier, Caddo, Calcasieu, Cameron, Claiborne, De Soto, Evangeline, Iberia, Jefferson, Lafayette, Lafourche, Orleans, Ouachita, Plaquemines, Red River, Sabine, St. Charles, St. Landry, St. Mary's, Tangipahoa, Terrebonne, Union, Vermillion, and West Baton Rouge.

(c) The Company has attempted to place the most reasonable limitations on Employee's subsequent employment opportunities consistent with the protection of the Company's and its Affiliates' valuable trade secrets, Company Confidential Information, business interests, and goodwill. Employee acknowledges that the limitations contained herein, especially limitations as to time, scope, and geography, are reasonable. In order to accommodate Employee in obtaining subsequent employment, the Company and its Affiliates may, in their discretion, grant a waiver of one or more of the restrictions on subsequent employment herein. A request for a waiver must be in writing and must be received by the Company at least 45 days before the proposed starting date of the employment for which Employee is seeking a waiver. The request must include the full name and address of the organization with which Employee is seeking employment; the department or area in which Employee proposes to work; the position or job title to be held by Employee; and a complete description of the duties Employee expects to perform for such employer. The decision to grant a waiver will be in the Company's discretion. If the Company decides to grant a waiver, the waiver may be subject to such restrictions or conditions as the Company may impose and will not constitute a waiver of any other term.

7. Non-Solicitation.

(a) While employed by the Company and its Affiliates, and during the 18-month period or after employment with the Company and its Affiliates ends, Employee will not directly nor indirectly, on Employee's own behalf or on behalf of any person or entity, recruit, hire, solicit, or assist others in recruiting, hiring, or soliciting any person, who is, at the time of the recruiting, hiring, or solicitation, an employee, consultant, or contractor of the Company to leave the Company and its Affiliates, diminish their relationship with the Company and its Affiliates, or work for a competing business. This restriction will be limited to persons: (1) with whom Employee had contact or business dealings while employed by the Company and its Affiliates; (2) who worked in Employee's business unit (Group); or (3) about whom Employee had access to confidential information. In the event of breach by Employee, the specified period will be extended by the period of time of the breach.

(b) While employed by the Company and its Affiliates, and during the 18-month period after employment with the Company and its Affiliates ends, Employee will not, directly or indirectly, on behalf of himself or others, contact for business purposes, solicit or provide services to clients, or entities considered prospective clients, of the Company and its Affiliates for the purpose of selling products or services of the types for which Employee had responsibility or knowledge, or for which Employee had access to Company Confidential Information while employed by the Company and its Affiliates. This restriction applies only to clients of the Company and its Affiliates and entities considered prospective clients by the Company and its Affiliates with whom Employee had contact during the two years prior to the end of his/her employment with the Company and its Affiliates.

8. Remedies for Employee's Breach.

(a) Employee acknowledges that the Company has agreed to provide Employee with Company Confidential Information during Employee's employment with the Company and its Affiliates. Employee further acknowledges that, if Employee was to leave the employ of the Company and its Affiliates for any reason and use or disclose Company Confidential Information, that use or disclosure would cause the Company and its Affiliates irreparable harm and injury for which no adequate remedy at law exists. Therefore, in the event of the breach or threatened breach of the provisions of this Attachment II by Employee, the Company and its Affiliates will be entitled to: **(i) recover from Employee the value of any portion of the Award that has been paid or delivered; (ii) seek injunctive relief against Employee pursuant to the provisions of subsection (b) below; (iii) recover all damages, court costs, and attorneys' fees incurred by the Company or its Affiliates in enforcing the provisions of this Award, and (iv) set-off any such sums to which the Company or any of its Affiliates may be entitled hereunder against any sum which may be owed Employee by the Company and its Affiliates.**

(b) Because of the difficulty of measuring economic losses to the Company or Employer as a result of a breach of the foregoing covenants, and because of the immediate and irreparable damage that could be caused to the Company or its Affiliates for which it would have no other adequate remedy, Employee agrees that the foregoing covenants may be enforced by the Company or its Affiliates in the event of breach by him/her by injunction relief and restraining order, without the necessity of posting a bond, and that such enforcement will not be the Company's or its Affiliates' exclusive remedy for a breach but instead will be in addition to all other rights and remedies available to the Company or any Affiliate.

(c) Each of the covenants in this Attachment II will be construed as an agreement independent of any other provision in this Attachment II, and the existence of any claim or cause of action of Employee against the Company or any Affiliate, whether predicated on this Attachment II or otherwise, will not constitute a defense to the enforcement by the Company or any Affiliate of such covenants or provisions.

(d) Employee acknowledges that the remedies contained in the Attachment II for violation of this Attachment II are not the exclusive remedies that the Company or an Affiliate may pursue.

9. Waiver. Waiver of any term of this Attachment II by the Company will not operate as a waiver of any other term of this Attachment II. A failure to enforce any provision of this Attachment II will not operate as a waiver of the Company's right to enforce any other provision of this Attachment II.

10. Miscellaneous.

(a) Employee represents and warrants that Employee is not a party to any other agreement that will interfere with Employee's full compliance with this Attachment II or that otherwise may restrict Employee's employment by the Company or its Affiliates or the performance of Employee's duties for the Company or its Affiliates. Employee agrees not to enter into any agreement, whether oral or written, in conflict with this Attachment II.

(b) This Attachment II may be enforced by, will inure to the benefit of, and be binding upon the Company, its successors, and assigns. This Agreement will also inure to the benefit of, and may be enforced by, the Company's Affiliates. This Attachment II is binding upon Employee's heirs and legal representatives.

(c) Nothing in this Attachment II prohibits Employee from reporting possible violation of federal law or regulation to any governmental agency or entity, or making disclosures that are protected under a "whistleblower" provision of federal law or regulation.

(d) If Employee is employed by an Affiliate of the Company or by accepting a transfer to an Affiliate of the Company, Employee agrees to the automatic application of all of the terms of this Attachment II to said Affiliate contemporaneously with the acceptance of such transfer, subject to subsequent agreements, if any, executed by Employee and the Affiliate of the Company or the Company, and to the fullest extent allowed by law.

(e) Should any portion of this Attachment II be held invalid, unenforceable, or void, such holding will not have the effect of invalidating or voiding the other portions of this Attachment II. The parties hereby agree that any portion held to be invalid, unenforceable, or void will be deemed amended, reduced in scope or deleted to the extent required to be valid and enforceable in the jurisdiction of such holding. The parties agree that, upon a judicial finding of invalidity, unenforceability, or void, the court so finding may reform the agreement to the extent necessary for enforceability, and enter an order enforcing the reformed Attachment II. No court ordered reformation or amendment will give rise to a finding of knowing, willful, or bad faith unreasonableness against the Company regarding this Attachment II.

(f) The terms and conditions of this Attachment II supersede any previous agreement, oral or written, between Employee and the Company relating to the subject matter thereof; provided, however, that nothing herein will limit Employee's obligations to the Company or any Affiliate under any prior agreement containing restrictions related to intellectual property, confidential information, solicitation or competition.

**2019 PERFORMANCE SHARE UNIT AWARD AGREEMENT
(WITH RELATIVE TSR MODIFIER)
under the
SCHLUMBERGER 2017 OMNIBUS STOCK INCENTIVE PLAN**

(Includes Confidentiality, Intellectual Property, Non-Competition, and Non-Solicitation Provisions in Section 9 and Attachment II)

Performance Period: 2019, 2020 and 2021

This Performance Share Unit Award Agreement (as may be amended, the “Agreement”) is granted effective as of January 16, 2019 (the “Grant Date”) by Schlumberger Limited (the “Company”), for the benefit of _____ (“Employee”), pursuant to the Schlumberger 2017 Omnibus Stock Incentive Plan, as may be amended (the “Plan”).

1. **Award.** In consideration of Employee’s continued employment as hereinafter set forth, the Company hereby grants to Employee an award of “Performance Share Units,” provided that (except as otherwise provided in Section 2(c)) the final number of Performance Share Units will be determined in accordance with the performance criteria set forth on Attachment I to this Agreement. The target Performance Share Units subject to this award is set forth in an award letter previously delivered to Employee and the Notice of Grant of Award of Performance Share Units attached hereto. The Performance Share Units are notional units of measurement denominated in shares of common stock of the Company, \$.01 par value per share (“Common Stock”). Each Performance Share Unit represents a right to receive one share of Common Stock or equivalent value, subject to the conditions and restrictions on transferability set forth herein and in the Plan.

2. **Vesting of Performance Share Units.** The period of time from and including January 1, 2019 to December 31, 2021 is the “Performance Period.” The Performance Share Units will vest as follows:

(a) On the first Friday following the first meeting of the Compensation Committee of the Board of Directors of the Company (the “Committee”) in 2022 (the “First Committee Meeting”), or as soon thereafter as reasonably practicable (such date, the “initial Vesting Date”), a number of Performance Share Units will vest based on the extent to which the Company has satisfied the performance conditions set forth on Attachment I, provided that Employee is continuously employed by the Company or any of its Subsidiaries from the Grant Date through the initial Vesting Date and has not experienced a Termination of Employment (as defined in Section 12(y) below) as of such date. If, immediately following the First Committee Meeting, not all companies comprising the ROCE Peer Group (as defined in Attachment I) have publicly disclosed the full-year financial information required to determine the number of shares of Schlumberger common stock earned, the Committee may elect, at its discretion, to award to Employee a specified percentage of the number of such shares initially determined to be earned.

The percentage of shares initially issued to Employee will be based on available reported results of the ROCE Peer Group as of the First Committee Meeting, and the issuance of the shares will occur as soon after the First Committee Meeting as reasonably practicable. Any additional shares earned will be issued to Employee as soon as reasonably practicable following the public release by all ROCE Peer Group companies of the requisite full-year financial results necessary to determine the final number of shares earned. The date of the issuance of such additional shares will be a “subsequent Vesting Date” for purposes of this Agreement). Except as provided in Sections 2(b) and 2(c) below, if there is any Termination of Employment during the period from and between the Grant Date until and including the initial Vesting Date, Employee will immediately and automatically forfeit all Performance Share Units. The Committee may delegate, to an officer of the Company or to a subcommittee of the Committee, its authority to determine whether Employee has incurred a Termination of Employment, the cause of such termination or any related issue, and any such determination by the Committee or its delegate will be final and binding on all parties.

(b) If Employee’s Termination of Employment occurs due to Retirement (as defined in Section 12(q) below) or Special Retirement (as defined in Section 12(t) below), the Performance Share Units will vest in accordance with Section 2(a) above as if Employee had remained continuously employed by the Company or any of its Subsidiaries from the Grant Date through the initial Vesting Date.

(c) If Employee’s Termination of Employment occurs due to Disability (as defined in Section 12(h) below) or death, then immediately on the occurrence of such Termination of Employment, the target number of Performance Share Units will vest, and the date of such Termination of Employment will be considered the initial Vesting Date.

3. Settlement of Performance Share Units. Payment of vested Performance Share Units will be made in shares of Common Stock as soon as administratively practicable, but in no event later than 2-1/2 months following the end of the Performance Period (the date of any such payment, the “Settlement Date”); *provided, however*, that the Committee may, in its sole and absolute discretion, settle the vested Performance Share Units in cash based on the Fair Market Value of the shares of Common Stock on the Settlement Date.

4. Forfeiture of Performance Share Units.

(a) At any time during the Performance Period and up to and including the initial Vesting Date, upon a Termination of Employment for any reason that does not result in a continuation or acceleration of vesting pursuant to Section 2, Employee will immediately and automatically forfeit all unvested Performance Share Units, without the payment of any consideration. Upon forfeiture, neither Employee nor any successors, heirs, assigns or legal representatives of Employee will thereafter have any further rights or interest in the unvested Performance Share Units.

(b) Notwithstanding any provision in this Agreement to the contrary, if at any time during the Performance Period and up to and including the subsequent Vesting Date, Employee engages in Detrimental Activity (as defined in Section 12(f) below), Employee will immediately and automatically forfeit all Performance Share Units without the payment of any consideration. Upon forfeiture, neither Employee nor any successors, heirs, assigns or legal representatives of Employee will thereafter have any further rights or interest in the unvested Performance Share Units.

5. Restrictions on Transfer of Performance Share Units.

(a) Performance Share Units granted hereunder to Employee may not be sold, assigned, transferred, pledged or otherwise encumbered, whether voluntarily or involuntarily, by operation of law or otherwise (any of the foregoing, a "Transfer"), other than (i) to the Company as a result of the forfeiture of Performance Share Units, or (ii) by will or applicable laws of descent and distribution. Payment of Performance Share Units after Employee's death will be made to Employee's estate or, in the sole and absolute discretion of the Committee, to the person or persons entitled to receive such payment under applicable laws of descent and distribution.

(b) Consistent with the foregoing, no right or benefit under this Agreement will be subject to Transfer, and any such attempt to Transfer will have no effect and be void. No right or benefit hereunder will in any manner be liable for or subject to any debts, contracts, liabilities or torts of the person entitled to such benefits. If Employee attempts to Transfer any right or benefit hereunder or if any creditor attempts to subject the same to a writ of garnishment, attachment, execution, sequestration, or any other form of process or involuntary lien or seizure, then such attempt will have no effect and be void and immediately upon any such attempt the Performance Share Units will terminate and become of no further effect.

6. Rights as a Stockholder. Employee will have no rights as a stockholder of the Company with regard to the Performance Share Units. Rights as a stockholder of the Company will arise only if the Performance Share Units are settled in shares of Common Stock pursuant to Section 3 above.

7. Tax and Social Insurance Withholding.

(a) Regardless of any action the Company takes with respect to any or all income tax (including foreign, federal, state and local taxes), social insurance, payroll tax, payment on account or other tax-related items related to Employee's participation in the Plan and legally applicable to him or her ("Tax-Related Items"), Employee acknowledges that the ultimate liability for all Tax-Related Items legally due by Employee is and remains his or her responsibility and may exceed the amount actually withheld by the Company. Employee further acknowledges that the Company (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Performance Share Units, including the grant of the Performance Share Units, the vesting of the Performance Share Units, the conversion of the Performance Share Units into shares of Common Stock or the receipt of any equivalent cash payment, or the subsequent sale of any shares of Common Stock acquired at vesting, and (ii) does not commit to structure the terms of the grant or any aspect of the Performance Share Units to reduce or eliminate Employee's liability for the Tax-Related Items.

(b) Prior to any relevant taxable or tax withholding event (“Tax Date”), as applicable, Employee will pay or make adequate arrangements satisfactory to the Company to satisfy all Tax-Related Items. In this regard, Employee authorizes the Company or its respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following: (i) accept a cash payment in U.S. dollars in the amount of the Tax-Related Items, (ii) withhold whole Shares which would otherwise be delivered to Employee having an aggregate Fair Market Value, determined as of the Tax Date, or (iii) withhold an amount of cash from Employee’s wages or other cash compensation which would otherwise be payable to Employee by the Company or from any equivalent cash payment received upon vesting of the Performance Share Units, equal to the amount necessary to satisfy any such obligation.

(c) The Company shall withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates, unless Employee elects, pursuant to the Company’s prescribed procedures as in effect from time to time, to have withholding for Tax Related Items based on the maximum withholding rate applicable to Employee. If the obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, Employee is deemed to have been issued the full number of shares of Common Stock due to him or her at vesting, notwithstanding that a number of shares of Common Stock are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of Employee’s participation in the Plan. Finally, Employee shall pay to the Company any amount of Tax-Related Items that the Company may be required to withhold as a result of Employee’s participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue shares of Common Stock to Employee if Employee fails to comply with his or her obligations in connection with the Tax-Related Items as described herein. The Performance Share Units are intended to be “short-term deferrals” exempt from Section 409A of the Internal Revenue Code and shall be construed and interpreted accordingly.

8. Changes in Capital Structure. As more fully described in the Plan, if the outstanding shares of Common Stock at any time are changed or exchanged by declaration of a stock dividend, stock split, combination of shares, or recapitalization, the number and kind of Performance Share Units will be appropriately and equitably adjusted so as to maintain their equivalence to the proportionate number of shares.

9. Confidential Information, Intellectual Property and Noncompetition. **Employee acknowledges that Employee is in possession of and has access to confidential information of the Company and its Subsidiaries, including material relating to the business, products and services of the Company and its Subsidiaries, and that he or she will continue to have such possession and access during employment by the Company and its Subsidiaries. Employee also acknowledges that the business, products and services of the Company and its Subsidiaries are highly specialized and that it is essential that they be protected. Accordingly, Employee agrees to be bound by the terms and conditions set forth on Attachment II, which is incorporated herein by reference, including all rules, procedures, policies and requirements that the Company may promulgate consistent with Attachment II.**

10. Compliance with Securities Laws. The Company will not be required to deliver any shares of Common Stock pursuant to this Agreement if, in the opinion of counsel for the Company, such issuance would violate the Securities Act of 1933, as amended, or any other applicable federal or state securities laws or regulations or the laws of any other country. Prior to the issuance of any shares of Common Stock pursuant to this Agreement, the Company may require that Employee (or Employee's legal representative upon Employee's death or Disability) enter into such written representations, warranties and agreements as the Company may reasonably request in order to comply with applicable securities laws or with this Agreement.

11. Limitation of Rights. Nothing in this Agreement or the Plan may be construed to:

(a) give Employee or any other person or entity any right to be awarded any further Performance Share Units (or other form of stock incentive awards) other than in the sole discretion of the Committee;

(b) give Employee or any other person or entity any interest in any fund or in any specified asset or assets of the Company (other than the Performance Share Units); or

(c) confer upon Employee or any other person or entity the right to continue in the employment or service of the Company or any Subsidiary.

12. Definitions.

(a) "Agreement" is defined in the introduction.

(b) "Clawback Policy" is defined in Section 13(i).

(c) "Committee" is defined in Section 2(a).

(d) "Common Stock" is defined in Section 1.

(e) "Company" is defined in the introduction.

(f) "Detrimental Activity" means activity that is determined by the Committee in its sole and absolute discretion to be detrimental to the interests of the Company or any of its Subsidiaries, including but not limited to any breach of Attachment II or any situations where Employee: (i) divulges trade secrets, proprietary data or other confidential information relating to the Company or to the business of the Company or any Subsidiaries; (ii) enters into employment with or otherwise provides services to (A) any company listed, as of the date of Employee's Termination of Employment, on the Philadelphia Oil Service Sector Index (or any successor index) or (B) any affiliate of any such listed company, in either case under circumstances suggesting that Employee will be using confidential information or unique or special knowledge gained as a Company employee or Subsidiary employee with the effect of competing with the Company or its Subsidiaries; (iii) enters into employment with or otherwise provides services to any Direct Competitor (as defined in Section 12(g) below); (iv) engages or employs, or solicits or contacts with a view to the engagement or employment of, any employee of the Company or its Subsidiaries; (v) canvasses, solicits, approaches or entices away or causes to be canvassed, solicited, approached or enticed away from the Company or its Subsidiaries any customer of any of such entities during the Performance Period and up to and including the subsequent Vesting Date; (vi) is determined to have engaged (whether or not prior to termination of employment) in either gross misconduct or criminal activity that is, or that could reasonably be expected to be, harmful to the Company or a Subsidiary; or (vii) takes any action that otherwise harms, or that could reasonably be expected to harm, the business interests, reputation, or goodwill of the Company or its Subsidiaries. The Committee may delegate, to an officer of the Company or to a subcommittee of the Committee, its authority to determine whether Employee has engaged in "Detrimental Activity," and any such determination by the Committee or its delegate will be final and binding on all parties.

(g) “Direct Competitor” means any of the following: (i) Halliburton Company, Weatherford International plc, and Baker Hughes, a GE company, and any other oilfield equipment and services company; and (ii) any entity engaged in seismic data acquisition, processing and reservoir geosciences services to the oil and natural gas industry, including in all cases in (i) and (ii) above, any and all of their parents, subsidiaries, affiliates, joint ventures, divisions, successors, or assigns.

(h) “Disability” means such disability (whether physical or mental impairment) which totally and permanently incapacitates Employee from any gainful employment in any field which Employee is suited by education, training, or experience, as determined by the Committee in its sole and absolute discretion.

(i) “Employee” is defined in the introduction.

(j) “Fair Market Value” means, with respect to a share of Common Stock on a particular date, the mean between the highest and lowest composite sales price per share of the Common Stock, as reported on the consolidated transaction reporting system for the New York Stock Exchange for that date, or, if there is no such reported prices for that date, the reported mean price on the last preceding date on which a composite sale or sales were effected on one or more of the exchanges on which the shares of Common Stock were traded will be the Fair Market Value.

(k) “Grant Date” is defined in the introduction.

(l) “initial Vesting Date” is defined in Section 2(a).

(m) “Performance Period” is defined in Section 2.

(n) “Performance Share Units” is defined in Section 1.

(o) “Plan” is defined in the introduction.

(p) “Qualifying Termination” means a Termination of Employment due to Employee’s death, Disability, Retirement or Special Retirement.

(q) “Retirement” means either: (i) Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 60 and 25 years of service, or (ii) Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 55 and 20 years of service, subject, however, to the approval of either (A) the Committee, if Employee is an executive officer of the Company at the time of Employee’s election to retire, or (B) the Retirement Committee, if Employee is not an executive officer of the Company at the time of Employee’s election to retire, which approval under clauses (A) or (B) may be granted or withheld in the sole discretion of the Committee or the Retirement Committee, as applicable.

(r) “Retirement Committee” means a committee consisting of the Company’s Vice President of Human Resources, the Director of HR Operations and the HR Director of Compensation & Benefits.

(s) "Settlement Date" is defined in Section 3.

(t) "Special Retirement" means the Termination of Employment of Employee with the Company and all Subsidiaries at or after (i) age 55 or (ii) age 50 and completion of at least 10 years of service with the Company and any of its Subsidiaries.

(u) "subsequent Vesting Date" is defined in Section 2(a).

(v) "Subsidiary" means (i) in the case of a corporation, a "subsidiary corporation" of the Company as defined in Section 424(f) of the Internal Revenue Code and (ii) in the case of a partnership or other business entity not organized as a corporation, any such business entity of which the Company directly or indirectly owns 50% or more of the voting, capital or profits interests (whether in the form of partnership interests, membership interests or otherwise).

(w) "Tax Date" is defined in Section 7(b).

(x) "Tax-Related Items" is defined in Section 7(a).

(y) "Termination of Employment" means the termination of Employee's employment with the Company and its Subsidiaries; provided, however, that temporary absences from employment because of illness, vacation or leave of absence and transfers among the Company and its Subsidiaries will not constitute a Termination of Employment.

(z) "Transfer" is defined in Section 5(a).

13. Miscellaneous.

(a) Employee hereby acknowledges that he or she is to consult with and rely upon only Employee's own tax, legal, and financial advisors regarding the consequences and risks of this Agreement and any award of Performance Share Units.

(b) This Agreement will bind and inure to the benefit of and be enforceable by Employee, the Company and their respective permitted successors or assigns (including personal representatives, heirs and legatees). Employee may not assign any rights or obligations under this Agreement except to the extent, and in the manner, expressly permitted herein.

(c) The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of any other provision of this Agreement.

(d) This Agreement may not be amended or modified except by a written agreement executed by the Company and Employee or their respective heirs, successors, assigns and legal representatives. The captions of this Agreement are not part of the provisions hereof and are of no force or effect.

(e) The failure of Employee or the Company to insist upon strict compliance with any provision of this Agreement or the failure to assert any right Employee or the Company may have under this Agreement will not be deemed to be a waiver of such provision or right or any other provision or right herein.

(f) Employee and the Company agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

(g) This Agreement, including all Attachments hereto, and the Plan (i) constitute the entire agreement among Employee and the Company with respect to the subject matter hereof and this Agreement supersedes all prior agreements and understandings, both written and oral, with respect to the subject matter hereof; and (ii) are not intended to confer upon any other Person any rights or remedies hereunder. Employee and the Company agree that (A) no other party (including its agents and representatives) has made any representation, warranty, covenant or agreement to or with such party relating to the Performance Share Units other than those expressly set forth herein or in the Plan, and (B) such party has not relied upon any representation, warranty, covenant or agreement relating to the Performance Share Units, other than those referred to in clause (A) above. All references herein to "Agreement" will include all Attachments hereto.

(h) As Employee may work in various locations and to eliminate potential uncertainty over the governing law, this Agreement (including, for the sake of clarity, all Attachments) will be interpreted and construed exclusively in accordance with the laws of the State of Texas. Employee agrees that Texas, as the Company's United States headquarters, has a greater legal interest in matters relating to this Agreement than any other state, has a greater public policy interest in matters relating to this Agreement than any other state, and has a greater factual relationship to matters relating to this Agreement than any other state. The sole, mandatory, and exclusive venue for any dispute arising from or related to Employee's employment with the Company and its Subsidiaries, and this Agreement (including, for the sake of clarity, all Attachments) will lie and be deemed as convenient, in Fort Bend County, Texas, state or federal court without regard to the conflict of law provisions thereof, or, at the Company's option, any venue in which personal jurisdiction over Employee may be established. Employee waives any objection he or she may have to the venue of any such proceeding being brought in Fort Bend County, Texas courts and waives any claim that any such action or proceeding brought in the Fort Bend County, Texas courts has been brought in an inconvenient forum. In addition, Employee irrevocably and unconditionally submits to the exclusive personal jurisdiction of the Fort Bend County, Texas courts in any such suit, action or proceeding. Employee acknowledges and agrees that a judgment in any such suit, action or proceeding brought in the Fort Bend County, Texas courts will be conclusive and binding on Employee and may be enforced in any other courts to whose jurisdiction the Company or Employee is or may be subject to, by suit upon such judgment. Employee consents to the choice of law, jurisdiction and venue provisions of this Agreement and agrees that Employee will not contest these provisions in any future proceeding(s). EMPLOYEE AND THE COMPANY HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION ARISING OUT OF THIS AGREEMENT OR ANY ATTACHMENT THERETO.

(i) Clawback Policy. The Company's policy on recoupment of performance-based bonuses, as amended from time to time (its "Clawback Policy"), will apply to the Performance Share Units, any shares of Common Stock delivered hereunder, and any profits realized on the sale of such shares, to the extent that Employee is covered by the Clawback Policy. Employee acknowledges that if Employee is covered by such policy, the policy may result in the recoupment of Performance Share Units awarded, any shares of Common Stock delivered hereunder and profits realized on the sale of such shares either before, on or after the date on which Employee becomes subject to such policy.

14. Acceptance of Award. Employee is deemed to accept the award of Performance Share Units under this Agreement and to agree that such award is subject to the terms and conditions set forth in this Agreement and the Plan unless Employee provides the Company written notification not later than 30 days after Employee's receipt of this Agreement of Employee's rejection of this award of Performance Share Units (in which case such awards will be forfeited and Employee will have no further right or interest therein as of such date). Employee hereby accepts such terms and conditions, subject to the provisions of the Plan and administrative interpretations thereof. Employee further agrees that such terms and conditions will control this Agreement, notwithstanding any provisions in any employment agreement or in any prior awards.

ATTACHMENT I
Performance Conditions

Subject to the provisions of the Agreement and this Attachment I, vesting of the Performance Share Units is conditioned upon the delta between:

(a) Schlumberger’s average annual return on capital employed (as further described below, “ROCE”) over the three-year performance period beginning on January 1, 2019 and ending on December 31, 2021 (the “Performance Period”), and

(b) the average annual ROCE of the following companies taken together (collectively, the “ROCE Peer Group”) over the Performance Period: Halliburton Company, Weatherford International plc, National Oilwell Varco, TechnipFMC and Baker Hughes, a GE company, in each case with appropriate adjustments for mergers, acquisitions and dispositions, as well as any adjustment for the Company’s relative total shareholder return (as further described below).

“ROCE” is equal to the sum of (i) income from continuing operations, before charges and credits, and (ii) the after-tax impact of net interest expense, divided by the sum of (x) the average quarterly equity, including noncontrolling interests, and (y) the average quarterly net debt.

Schlumberger’s “average annual ROCE” means the average of the three annual ROCE achievements during the Performance Period. The ROCE Peer Group’s “average annual ROCE” means the average of the three annual ROCE achievements during the Performance Period for the ROCE Peer Group as a whole.

The number of Performance Share Units that will vest will be equal to the product of (i) the target Performance Share Units and (ii) the Payout Factor (with any fractional shares rounded up to the next whole share).

The average annual ROCE achieved by the Company over the Performance Period, and the average annual ROCE achieved by the ROCE Peer Group over the Performance Period, will be certified by the Committee. The Committee is authorized to vest the number of Performance Share Units at the Payout Factor based on the chart below, subject to adjustment as set forth below. The Payout Factor for ROCE achievement levels between points on this chart will be determined by linear interpolation between the values listed. The maximum payout of Performance Share Units is 250% of the Target Performance Share Units.

ROCE Delta (bps)	Payout Factor for Vested Performance Share Units (before Relative TSR Adjustment)
Less than or equal to -600 bps	0% of Target
Equal to 0 bps	100% of Target
Greater than or equal to 600 bps	250% of Target

Adjustment for Relative TSR during Performance Period

At the conclusion of the Performance Period, the Committee will certify the Company's cumulative shareholder return ("TSR") over the Performance Period, determine the percentile ranking of the Company's TSR relative to the cumulative TSR of the companies comprising the Philadelphia Oil Service Sector Index (or any successor index) as of the first day of the Performance Period (the "OSX Index") (the "Relative TSR Performance"), and determine the amount, if any, by which the Payout Factor will be adjusted (the "Relative TSR Modifier"). If the Company's Relative TSR Performance during the Performance Period is in the bottom 33rd percentile relative to the cumulative TSR of the companies comprising the OSX Index over the same period, the number of shares earned according to the Payout Factor will be reduced by 25 percentage points (e.g., if the Payout Factor from the table above was 110%, the reduced Payout Factor would be 85%). The Relative TSR Modifier will only reduce the number of shares earned under a PSU award, but will not increase the number of shares otherwise earned.

TSR for the Company or any other member of the Index means the annualized rate of return reflecting price appreciation plus reinvestment of dividends (calculated monthly) and the compounding effect of dividends paid on reinvested dividends. The Committee will utilize Standard & Poor's Compustat Database (or any successor database), or such other database or method as the Committee determines is appropriate in its discretion, to calculate any company's TSR.

In the event that any member of the OSX Index ceases to be publicly-traded during the Performance Period or is otherwise removed from the OSX Index prior to the end of the Performance Period, then such member will be removed from the OSX Index for purposes of the Relative TSR Performance calculation. No company that was not a member of the OSX Index as of the first day of the Performance Period will be added to the Index for purposes of the Relative TSR Performance calculation.

ATTACHMENT II
Confidential Information, Intellectual Property,
and Non-Compete Agreement

1. Definitions.

(a) “Affiliate” means any entity that now or in the future directly or indirectly controls, is controlled by, or is under common control with the Company, where “control” in relation to a company means the direct or indirect ownership of at least fifty percent of the voting securities or shares.

(b) “Company Confidential Information” is any and all information in any form or format relating to the Company or any Affiliate (whether communicated orally, electronically, visually, or in writing), including but is not limited to technical information, software, databases, methods, know-how, formulae, compositions, drawings, designs, data, prototypes, processes, discoveries, machines, inventions, well logs or other data, equipment, drawings, notes, reports, manuals, business information, compensation data, clients lists, client preferences, client needs, client designs, financial information, credit information, pricing information, information relating to future plans, marketing strategies, new product research, pending projects and proposals, proprietary design processes, research and development strategies, information relating to employees, consultants and independent contractors including information relating to salaries, compensation, contracts, benefits, incentive plans, positions, duties, qualifications, project knowledge, other valuable confidential information, intellectual property considered by the Company or any of its Affiliates to be confidential, trade secrets, patent applications, and related filings and similar items regardless of whether or not identified as confidential or proprietary. For the purposes of this Attachment II, Company Confidential Information also includes any type of information listed above generated by the Company or any of its Affiliates for client or that has been entrusted to the Company or any of its Affiliates by a client or other third party.

(c) “Company Intellectual Property” is all Intellectual Property that was authored, conceived, developed, or reduced to practice by Employee (either solely or jointly with others), in the term of his/her employment: (a) at the Company’s expense or the expense of any Affiliate; (b) using any of the Company’s materials or facilities or the materials or facilities of any Affiliate; (c) during Employee’s working hours; or (d) that is applicable to any activity of the Company or any of its Affiliates, including but not limited to business, research, or development activities. Company Intellectual Property may be originated or conceived during the term of Employee’s employment but completed or reduced to practice thereafter. Company Intellectual Property will be deemed a “work made for hire” as that term is defined by the copyright laws of the United States. Company Intellectual Property includes any Pre-existing Intellectual Property assigned, licensed, or transferred to the Company, and any Pre-existing Intellectual Property in which the Company has a vested or executory interest.

(d) “Intellectual Property” is all patents, trademarks, copyrights, trade secrets, Company Confidential Information, new or useful arts, ideas, discoveries, inventions, improvements, software, business information, lists, designs, drawings, writings, contributions, works of authorship, findings or improvements, formulae, processes, product development, manufacturing techniques, business methods, information considered by the Company to be confidential, tools, routines and methodology, documentation, systems, enhancements or modifications thereto, know-how, and developments, any derivative works and ideas whether or not patentable, and any other form of intellectual property.

(e) “Pre-existing Intellectual Property” is all Intellectual Property that was authored, conceived, developed, or reduced to practice by Employee before the term of Employee’s employment with the Company or any Affiliate began.

2. Codes of Conduct. Employee agrees to comply with all of the Company's policies and codes of conduct as it may promulgate from time to time, including those related to confidential information and intellectual property. Nothing in those policies will be deemed to modify, reduce, or waive Employee's obligations in this Attachment II. In the event of any conflict or ambiguity, this Attachment II prevails.

3. Confidential Information.

(a) The Company does not wish to receive from Employee any confidential or proprietary information of a third party to which Employee owes an obligation of confidence. Employee will not disclose to the Company or any of its Affiliates or use while employed by the Company or any of its Affiliates any information for which he or she is subject to an obligation of confidentiality to any former employer or other third party. Employee represents that his or her duties as an employee of the Company and Employee's performance of this Attachment II do not and will not breach any agreement or duty to keep in confidence information, knowledge, or data acquired by Employee outside of Employee's employment with the Company or any of its Affiliates.

(b) During Employee's term of employment, the Company or, if applicable its Affiliate, will provide Employee and Employee will receive access to Company Confidential Information that is proprietary, confidential, valuable, and relates to the Company's business.

(c) Other than in the proper performance of Employee's duties for the Company or any of its Affiliates, Employee agrees not publish, disclose or transfer to any person or third party, or use in any way other than in the Company's business or that of or any of its Affiliates, any confidential information or material of the Company or any of its Affiliates, including Company Confidential Information and Company Intellectual Property, either during or after employment with the Company.

(d) Except as required in performing Employee's duties for the Company or any of its Affiliates, Employee agrees not remove from the Company premises or its control any Company Confidential Information including but not limited to equipment, drawings, notes, reports, manuals, invention records, software, customer information, well logs or other data, or other material, whether produced by Employee or obtained from the Company. This includes copying or transmitting such information via personal digital devices, mobile phones, external hard drives, USB "flash" drives, USB storage devices, FireWire storage devices, floppy discs, CD's, DVD's, personal email accounts, online or cloud storage accounts, memory cards, Zip discs, and any other similar media or means of transmitting, storing or archiving data outside systems supported by the Company or its Affiliate.

(e) Employee agrees to deliver all Company Confidential Information and materials to the Company immediately upon request, and in any event upon termination of employment. If any such Company Confidential Information has been stored on any personal electronic data storage device, including a home or personal computer, or personal email, online or cloud storage accounts, Employee agrees to notify the Company and its Affiliates and make available the device and account to the Company for inspection and removal of the information.

(f) Employee will not destroy, modify, alter, or secret any document, tangible thing, or information relating to Company Intellectual Property or Company Confidential Information except as occurs in the ordinary performance of Employee's employment.

4. Disclosure of Intellectual Property.

(a) Employee agrees to promptly disclose in writing to Company all Company Intellectual Property conceived, developed, improved or reduced to practice by Employee during Employee's employment with the Company and its Affiliates, by completing and submitting an IP Disclosure Form. Employee must complete and submit an IP Disclosure Form at conception of the invention, any derivative ideas or works, and any improvements or changes to existing knowledge or technology, or as soon as possible thereafter. Employee has a continuing obligation to update the IP Disclosure Form to maintain the form's completeness and correctness. Employee may obtain an IP Disclosure Form from the Intellectual Property Department. Employee will submit the completed form to the Intellectual Property Department. If desired, Employee may request waiver any time after submitting the IP Disclosure Form.

(b) Employee will disclose to the Company Employee's complete written record of any Company Intellectual Property, including any patent applications, correspondence with patent agents and patent offices, research, written descriptions of the technology, test data, market data, notes, and any other information relating to Company Intellectual Property. Employee will also identify all co-inventors, co-authors, co-composers, partners, joint venture partners and their employees, assistants, or other people to whom the Company Intellectual Property was disclosed in whole or in part, who participated in developing the Company Intellectual Property, or who claim an interest in the Company Intellectual Property. Employee's disclosure will conform to the policies and procedures in place at the time governing such disclosures.

(c) The Company's receipt or acceptance of an IP Disclosure Form does not constitute an admission or agreement to any responses contained therein, does not waive or modify any terms of any agreement between Employee and the Company, and does not obligate or bind the Company.

(d) Employee must retain and prevent destruction of any material referenced in the IP Disclosure Form, including and not limited to photographs, drawings, schematics, diagrams, figures, testing and development logs, notes, journals, and results, applications to, correspondence with, or registrations from, any patent office, trademark office, copyright office, customs office, or other authority, contracts, licenses, assignments, liens, conveyances, pledges, or other documentation potentially affecting your ownership rights, marketing materials, web sites, press releases, brochures, or other promotional or informational material, any materials evidencing or related to reduction to practice, and other related documentation.

(e) During and after employment with the Company, Employee will assist the Company in establishing and enforcing intellectual property protection, including obtaining patents, copyrights, or other protections for inventions and copyrightable materials, including participating in, or, if necessary, joining any suit (for which Employee's reasonable expenses will be reimbursed), or including completing and any signing documents necessary to secure such protections, such contracts, assignments, indicia of ownership, agreements, or any other related documents pertaining to Company Intellectual Property which the Company may, in its sole discretion, determine to obtain.

5. Assignment of Intellectual Property.

(a) Employee agrees to assign and hereby assigns to the Company all Company Intellectual Property including any and all rights, title, and ownership interests that Employee may have in or to Company Intellectual Property patent application, including copyright and any tangible media embodying such Company Intellectual Property, during and subsequent to Employee's employment. The Company has and will have the royalty-free right to use or otherwise exploit Company Intellectual Property without any further agreement between the Company and Employee. Company Intellectual Property remains the exclusive property of the Company whether or not deemed to be a "work made for hire" within the meaning of the copyright laws of the United States. For clarity, Employee does not hereby assign or agree to assign any Pre-existing Intellectual Property to the Company.

(b) Employee is hereby notified that certain statutes in some U.S. states relate to ownership and assignment of inventions. At relevant locations and in accordance with those statutes, the Company agrees that this Attachment II does not apply to an invention developed by Employee entirely on his or her own time without use of the Company Group's equipment, supplies, facilities, systems, or confidential information, except for inventions that relate to the Company Group's business, or actual or anticipated research or development of the Company Group or work performed by Employee for the Company Group. For this purpose, the "Company Group" means the Company and all Affiliates.

(c) The Company may, in its sole discretion, waive the automatic assignment provisions of Section 5(a) using such criteria as the Company, in its sole discretion, may decide to use. No waiver of the automatic assignment provision is effective unless in a writing signed by a person authorized by the Company.

(d) No waiver of the automatic assignment provision of any Company Intellectual Property relating to the business of the Company or arising out of Employee's employment with the Company will be effective without the submission of a complete and correct IP Disclosure Form. No waiver of the automatic assignment provision is effective if Employee's IP Disclosure Form is incomplete, incorrect, otherwise defective, or if any misrepresentation has been made. Employee is estopped from asserting waiver, and any waiver will be void and/or voidable, if the waiver is obtained in violation of this Attachment II, or obtained through fraud, negligence, failure to disclose, or incorrect, incomplete, or defective information on an IP Disclosure Form.

6. Non-Competition.

(a) During the term of employment with the Company or any of its Affiliates, Employee agrees not to engage, as an employee, officer, director, consultant, partner, owner or another capacity, in any activity or business competitive to that of the Company or any of its Affiliates.

(b) Employee recognizes and acknowledges that Company Confidential Information constitutes protectable information belonging to the Company and its Affiliates, including deemed trade secrets defined under applicable laws. In order to protect the Company and its Affiliates against any unauthorized use or disclosure of Company Confidential Information and in exchange for the Company's promise to provide Employee with access to Company Confidential Information and other consideration during employment with the Company and its Affiliates, Employee agrees that for a period of one year following the end of employment with the Company, Employee will not within the Restricted Territory directly or indirectly work for or assist (whether as an owner, employee, consultant, contractor or otherwise) any business or commercial operation whose business directly or indirectly competes with any area of the Company's business in which Employee was employed by the Company. Moreover, Employee agrees that the Company may provide a copy of this Attachment II to any entity for whom Employee provides services in the one-year period following the date of termination of Employee's employment with the Company and its Affiliates. In the event of breach by Employee, the specified period will be extended by the period of time of the breach.

Employee recognizes and acknowledges that the business, research, products, and services of the Company and its Affiliates are by nature worldwide in scope, and that the Company and its Affiliates are not required to maintain a physical location in close proximity to its customers. Employee agrees that in order to protect Company Confidential Information, business interests and goodwill, the "Restricted Territory" includes any county, parish, borough, or foreign equivalent: (1) in which the Company has customers or service assignments about which Employee received or obtained Company Confidential Information during his/her employment with the Company; (2) in which Employee had a customer or service assignment for the Company in the one-year period preceding Employee's termination; or (3) in which the Company had a work site, job site, facility, or office, at which Employee had a work activity for the Company in the one-year period preceding Employee's termination. With respect to competitive activities in Louisiana, the Restricted Territory will be limited to the following parishes: Acadia, Allen, Bossier, Caddo, Calcasieu, Cameron, Claiborne, De Soto, Evangeline, Iberia, Jefferson, Lafayette, Lafourche, Orleans, Ouachita, Plaquemines, Red River, Sabine, St. Charles, St. Landry, St. Mary's, Tangipahoa, Terrebonne, Union, Vermillion, and West Baton Rouge.

(c) The Company has attempted to place the most reasonable limitations on Employee's subsequent employment opportunities consistent with the protection of the Company's and its Affiliates' valuable trade secrets, Company Confidential Information, business interests, and goodwill. Employee acknowledges that the limitations contained herein, especially limitations as to time, scope, and geography, are reasonable. In order to accommodate Employee in obtaining subsequent employment, the Company and its Affiliates may, in their discretion, grant a waiver of one or more of the restrictions on subsequent employment herein. A request for a waiver must be in writing and must be received by the Company at least 45 days before the proposed starting date of the employment for which Employee is seeking a waiver. The request must include the full name and address of the organization with which Employee is seeking employment; the department or area in which Employee proposes to work; the position or job title to be held by Employee; and a complete description of the duties Employee expects to perform for such employer. The decision to grant a waiver will be in the Company's discretion. If the Company decides to grant a waiver, the waiver may be subject to such restrictions or conditions as the Company may impose and will not constitute a waiver of any other term.

7. Non-Solicitation.

(a) While employed by the Company and its Affiliates, and during the 18-month period or after employment with the Company and its Affiliates ends, Employee will not directly nor indirectly, on Employee's own behalf or on behalf of any person or entity, recruit, hire, solicit, or assist others in recruiting, hiring, or soliciting any person, who is, at the time of the recruiting, hiring, or solicitation, an employee, consultant, or contractor of the Company to leave the Company and its Affiliates, diminish their relationship with the Company and its Affiliates, or work for a competing business. This restriction will be limited to persons: (1) with whom Employee had contact or business dealings while employed by the Company and its Affiliates; (2) who worked in Employee's business unit (Group); or (3) about whom Employee had access to confidential information. In the event of breach by Employee, the specified period will be extended by the period of time of the breach.

(b) While employed by the Company and its Affiliates, and during the 18-month period after employment with the Company and its Affiliates ends, Employee will not, directly or indirectly, on behalf of himself or others, contact for business purposes, solicit or provide services to clients, or entities considered prospective clients, of the Company and its Affiliates for the purpose of selling products or services of the types for which Employee had responsibility or knowledge, or for which Employee had access to Company Confidential Information while employed by the Company and its Affiliates. This restriction applies only to clients of the Company and its Affiliates and entities considered prospective clients by the Company and its Affiliates with whom Employee had contact during the two years prior to the end of his/her employment with the Company and its Affiliates.

8. Remedies for Employee's Breach.

(a) Employee acknowledges that the Company has agreed to provide Employee with Company Confidential Information during Employee's employment with the Company and its Affiliates. Employee further acknowledges that, if Employee was to leave the employ of the Company and its Affiliates for any reason and use or disclose Company Confidential Information, that use or disclosure would cause the Company and its Affiliates irreparable harm and injury for which no adequate remedy at law exists. Therefore, in the event of the breach or threatened breach of the provisions of this Attachment II by Employee, the Company and its Affiliates will be entitled to: **(i) recover from Employee the value of any portion of the Award that has been paid or delivered; (ii) seek injunctive relief against Employee pursuant to the provisions of subsection (b) below; (iii) recover all damages, court costs, and attorneys' fees incurred by the Company or its Affiliates in enforcing the provisions of this Award, and (iv) set-off any such sums to which the Company or any of its Affiliates may be entitled hereunder against any sum which may be owed Employee by the Company and its Affiliates.**

(b) Because of the difficulty of measuring economic losses to the Company or Employer as a result of a breach of the foregoing covenants, and because of the immediate and irreparable damage that could be caused to the Company or its Affiliates for which it would have no other adequate remedy, Employee agrees that the foregoing covenants may be enforced by the Company or its Affiliates in the event of breach by him/her by injunction relief and restraining order, without the necessity of posting a bond, and that such enforcement will not be the Company's or its Affiliates' exclusive remedy for a breach but instead will be in addition to all other rights and remedies available to the Company or any Affiliate.

(c) Each of the covenants in this Attachment II will be construed as an agreement independent of any other provision in this Attachment II, and the existence of any claim or cause of action of Employee against the Company or any Affiliate, whether predicated on this Attachment II or otherwise, will not constitute a defense to the enforcement by the Company or any Affiliate of such covenants or provisions.

(d) Employee acknowledges that the remedies contained in the Attachment II for violation of this Attachment II are not the exclusive remedies that the Company or an Affiliate may pursue.

9. Waiver. Waiver of any term of this Attachment II by the Company will not operate as a waiver of any other term of this Attachment II. A failure to enforce any provision of this Attachment II will not operate as a waiver of the Company's right to enforce any other provision of this Attachment II.

10. Miscellaneous.

(a) Employee represents and warrants that Employee is not a party to any other agreement that will interfere with Employee's full compliance with this Attachment II or that otherwise may restrict Employee's employment by the Company or its Affiliates or the performance of Employee's duties for the Company or its Affiliates. Employee agrees not to enter into any agreement, whether oral or written, in conflict with this Attachment II.

(b) This Attachment II may be enforced by, will inure to the benefit of, and be binding upon the Company, its successors, and assigns. This Agreement will also inure to the benefit of, and may be enforced by, the Company's Affiliates. This Attachment II is binding upon Employee's heirs and legal representatives.

(c) Nothing in this Attachment II prohibits Employee from reporting possible violation of federal law or regulation to any governmental agency or entity, or making disclosures that are protected under a "whistleblower" provision of federal law or regulation.

(d) If Employee is employed by an Affiliate of the Company or by accepting a transfer to an Affiliate of the Company, Employee agrees to the automatic application of all of the terms of this Attachment II to said Affiliate contemporaneously with the acceptance of such transfer, subject to subsequent agreements, if any, executed by Employee and the Affiliate of the Company or the Company, and to the fullest extent allowed by law.

(e) Should any portion of this Attachment II be held invalid, unenforceable, or void, such holding will not have the effect of invalidating or voiding the other portions of this Attachment II. The parties hereby agree that any portion held to be invalid, unenforceable, or void will be deemed amended, reduced in scope or deleted to the extent required to be valid and enforceable in the jurisdiction of such holding. The parties agree that, upon a judicial finding of invalidity, unenforceability, or void, the court so finding may reform the agreement to the extent necessary for enforceability, and enter an order enforcing the reformed Attachment II. No court ordered reformation or amendment will give rise to a finding of knowing, willful, or bad faith unreasonableness against the Company regarding this Attachment II.

(f) The terms and conditions of this Attachment II supersedes any previous agreement, oral or written, between Employee and the Company relating to the subject matter thereof[; provided, however, that nothing herein will limit Employee's obligations to the Company or any Affiliate under any prior agreement containing restrictions related to intellectual property, confidential information, solicitation or competition.]¹

¹ NTD: Consider whether we want to supersede agreements signed at commencement of employment regarding invention assignment, confidentiality, etc.

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Paal Kibsgaard, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Schlumberger Limited;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 24, 2019

/s/ Paal Kibsgaard

Paal Kibsgaard
Chief Executive Officer

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Simon Ayat, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Schlumberger Limited;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

- a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
- b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
- c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
- d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 24, 2019

/s/ Simon Ayat

Simon Ayat

Executive Vice President and Chief Financial Officer

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Schlumberger N.V. (Schlumberger Limited) (the "Company") for the quarterly period ended March 31, 2019 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Paal Kibsgaard, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 24, 2019

/s/ Paal Kibsgaard

Paal Kibsgaard
Chief Executive Officer

A signed original of this written statement required by Section 906 has been provided to Schlumberger Limited and will be retained by Schlumberger Limited and furnished to the Securities and Exchange Commission or its staff upon request.

This certification accompanies the Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not be deemed filed by the Company for purposes of Section 18 of the Exchange Act.

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Schlumberger N.V. (Schlumberger Limited) (the "Company") for the quarterly period ended March 31, 2019 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Simon Ayat, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 24, 2019

/s/ Simon Ayat

Simon Ayat

Executive Vice President and Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to Schlumberger Limited and will be retained by Schlumberger Limited and furnished to the Securities and Exchange Commission or its staff upon request.

This certification accompanies the Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not be deemed filed by the Company for purposes of Section 18 of the Exchange Act.

Mine Safety Disclosure

The following disclosure is provided pursuant to Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, which requires certain disclosures by companies required to file periodic reports under the Securities Exchange Act of 1934, as amended, that operate mines regulated under the Federal Mine Safety and Health Act of 1977.

The table that follows reflects citations, orders, violations and proposed assessments issued by the Mine Safety and Health Administration (the "MSHA") to indirect subsidiaries of Schlumberger. The disclosure is with respect to the three months ended March 31, 2019. Due to timing and other factors, the data may not agree with the mine data retrieval system maintained by the MSHA at www.MSHA.gov.

Three Months Ended March 31, 2019 [unaudited] (whole dollars)

Mine or Operating Name/MSHA Identification Number	Section 104 S&S Citations	Section 104(b) Orders	Section 104(d) Citations and Orders		Section 107(a) Orders	Total Dollar Value of MSHA Assessments Proposed (1)	Total Number of Mining Related Fatalities	Received Notice of Pattern of Violations Under Section 104(e) (yes/no)	Received Notice of Potential to Have Pattern Under Section 104(e) (yes/no)	Legal Actions		
			Section 110(b) (2) Violations	Section 104(d) Orders						Pending as of Last Day of Period	Legal Actions Initiated During Period	Legal Actions Resolved During Period
Amelia Barite Plant/1600825	0	0	0	0	0	\$0	0	N	N	0	0	0
Battle Mountain Grinding Plant/2600828	0	0	0	0	0	\$121*	0	N	N	0	0	0
Galveston GBT Barite Grinding Plant/4104675	1	0	0	0	0	\$250*	0	N	N	0	0	0
Greybull Milling Operation/4800602	0	0	0	0	0	\$0	0	N	N	0	0	0
Greybull Mining Operation/4800603	0	0	0	0	0	\$0	0	N	N	0	0	0
Greystone Mine/2600411	0	0	0	0	0	\$0	0	N	N	0	0	0
Mountain Springs Beneficiation Plant/2601390	0	0	0	0	0	\$0	0	N	N	0	0	0
Wisconsin Proppants Hixton Mine/4703742	0	0	0	0	0	\$0	0	N	N	0	0	0
Wisconsin Proppants Alma Mine/4703823	0	0	0	0	0	\$0	0	N	N	0	0	0
Wisconsin Proppants Monahans Mine/4105336	0	0	0	0	0	\$0*	0	N	N	0	0	0
Wisconsin Proppants High Roller Sand Mine/4105321	1	0	0	0	0	\$0*	0	N	N	0	0	0

(1) Amounts included are the total dollar value of proposed assessments received from MSHA on or before March 31, 2019, regardless of whether the assessment has been challenged or appealed. Citations and orders can be contested and appealed, and as part of that process, are sometimes reduced in severity and amount, and sometimes dismissed. The number of citations, orders, and proposed assessments vary by inspector and vary depending on the size and type of the operation.

*As of March 31, 2019 MSHA had not yet proposed an assessment for five non-S&S citations at Wisconsin Proppants Monahans Mine/4105336.

*As of March 31, 2019 MSHA had not yet proposed an assessment for the one S&S citation at Wisconsin Proppants High Roller Sand Mine/4105321.