

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 31, 2022

OR

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

Commission file No.: 1-4601

SCHLUMBERGER N.V.  
(SCHLUMBERGER LIMITED)

(Exact name of registrant as specified in its charter)

<b>Curaçao</b> (State or other jurisdiction of incorporation or organization)	<b>52-0684746</b> (IRS Employer Identification No.)
<b>42 rue Saint-Dominique</b> <b>Paris, France</b>	<b>75007</b>
<b>5599 San Felipe</b> <b>Houston, Texas, United States of America</b>	<b>77056</b>
<b>62 Buckingham Gate</b> <b>London, United Kingdom</b>	<b>SW1E 6AJ</b>
<b>Parkstraat 83, The Hague,</b> <b>The Netherlands</b> (Addresses of principal executive offices)	<b>2514 JG</b> (Zip Codes)

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

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
common stock, par value \$0.01 per share	SLB	New York Stock Exchange

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, 2022</u>
COMMON STOCK, \$0.01 PAR VALUE PER SHARE	1,413,460,705

**SCHLUMBERGER LIMITED**  
First Quarter 2022 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)

	<b>Three Months Ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
<i>Revenue</i>		
Services	\$ 4,222	\$ 3,482
Product sales	1,740	1,741
<i>Total Revenue</i>	<u>5,962</u>	<u>5,223</u>
<i>Interest &amp; other income</i>	50	19
<i>Expenses</i>		
Cost of services	3,387	3,031
Cost of sales	1,626	1,473
Research & engineering	141	135
General & administrative	97	81
Interest	123	136
<i>Income before taxes</i>	<u>638</u>	<u>386</u>
Tax expense	118	74
<i>Net income</i>	<u>520</u>	<u>312</u>
Net income attributable to noncontrolling interests	10	13
<i>Net income attributable to Schlumberger</i>	<u>\$ 510</u>	<u>\$ 299</u>
<b>Basic income per share of Schlumberger</b>	<u>\$ 0.36</u>	<u>\$ 0.21</u>
<b>Diluted income per share of Schlumberger</b>	<u>\$ 0.36</u>	<u>\$ 0.21</u>
<b>Average shares outstanding:</b>		
Basic	1,412	1,398
Assuming dilution	1,434	1,419

*See Notes to Consolidated Financial Statements*

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

(Stated in millions)

	<b>Three Months Ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
<i>Net income</i>	\$ 520	\$ 312
<i>Currency translation adjustments</i>		
Unrealized net change arising during the period	(106)	14
<i>Cash flow hedges</i>		
Net gain on cash flow hedges	9	150
Reclassification to net income of net realized loss (income)	17	(2)
<i>Pension and other postretirement benefit plans</i>		
Amortization to net income of net actuarial loss	16	63
Amortization to net income of net prior service credit	(5)	(5)
<i>Comprehensive income</i>	451	532
Comprehensive income attributable to noncontrolling interests	10	13
<i>Comprehensive income attributable to Schlumberger</i>	\$ 441	\$ 519

*See Notes to Consolidated Financial Statements*

**SCHLUMBERGER LIMITED AND SUBSIDIARIES**

**CONSOLIDATED BALANCE SHEET**

*(Stated in millions)*

	<b>Mar. 31, 2022 (Unaudited)</b>	Dec. 31, 2021
<b>ASSETS</b>		
<i>Current Assets</i>		
Cash	\$ 1,600	\$ 1,757
Short-term investments	1,049	1,382
Receivables less allowance for doubtful accounts (2022 - \$319; 2021 - \$319)	5,713	5,315
Inventories	3,719	3,272
Other current assets	1,172	928
	<u>13,253</u>	<u>12,654</u>
<i>Investments in Affiliated Companies</i>	1,955	2,044
<i>Fixed Assets less accumulated depreciation</i>	6,354	6,429
<i>Goodwill</i>	12,978	12,990
<i>Intangible Assets</i>	3,158	3,211
<i>Other Assets</i>	4,269	4,183
	<u>\$ 41,967</u>	<u>\$ 41,511</u>
<b>LIABILITIES AND EQUITY</b>		
<i>Current Liabilities</i>		
Accounts payable and accrued liabilities	\$ 8,638	\$ 8,382
Estimated liability for taxes on income	940	879
Short-term borrowings and current portion of long-term debt	923	909
Dividends payable	195	189
	<u>10,696</u>	<u>10,359</u>
<i>Long-term Debt</i>	13,163	13,286
<i>Postretirement Benefits</i>	232	231
<i>Deferred Taxes</i>	77	94
<i>Other Liabilities</i>	2,160	2,255
	<u>26,328</u>	<u>26,225</u>
<i>Equity</i>		
Common stock	11,957	12,608
Treasury stock	(1,503)	(2,233)
Retained earnings	8,532	8,199
Accumulated other comprehensive loss	(3,639)	(3,570)
Schlumberger stockholders' equity	15,347	15,004
Noncontrolling interests	292	282
	<u>15,639</u>	<u>15,286</u>
	<u>\$ 41,967</u>	<u>\$ 41,511</u>

See Notes to Consolidated Financial Statements

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

*(Stated in millions)*

	<b>Three Months Ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
<b>Cash flows from operating activities:</b>		
Net income	\$ 520	\$ 312
<b>Adjustments to reconcile net income to cash provided by operating activities:</b>		
Depreciation and amortization (1)	533	532
Deferred taxes	(14)	(29)
Stock-based compensation expense	89	84
Earnings of equity method investments, less dividends received	6	(13)
<b>Change in assets and liabilities: (2)</b>		
Increase in receivables	(404)	(16)
(Increase) decrease in inventories	(464)	49
Increase in other current assets	(177)	(17)
(Increase) decrease in other assets	(25)	11
Increase (decrease) in accounts payable and accrued liabilities	89	(438)
Increase (decrease) in estimated liability for taxes on income	8	(33)
Decrease in other liabilities	(5)	(18)
Other	(25)	5
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>131</b>	<b>429</b>
<b>Cash flows from investing activities:</b>		
Capital expenditures	(304)	(178)
APS investments	(168)	(85)
Multiclient seismic data costs capitalized	(40)	(7)
Business acquisitions and investments, net of cash acquired	-	(13)
Proceeds from sale of Liberty shares	84	-
Sale of investments, net	336	520
Other	(23)	(26)
<b>NET CASH (USED IN) PROVIDED BY INVESTING ACTIVITIES</b>	<b>(115)</b>	<b>211</b>
<b>Cash flows from financing activities:</b>		
Dividends paid	(175)	(174)
Taxes paid on net settled stock-based compensation awards	(81)	(18)
Proceeds from employee stock purchase plan	64	62
Proceeds from exercise of stock options	7	-
Proceeds from issuance of long-term debt	-	134
Repayment of long-term debt	-	(98)
Net increase (decrease) in short-term borrowings	16	(101)
Other	(1)	(17)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(170)</b>	<b>(212)</b>
Net (decrease) increase in cash before translation effect	(154)	428
Translation effect on cash	(3)	(4)
Cash, beginning of period	1,757	844
Cash, end of period	<u>\$ 1,600</u>	<u>\$ 1,268</u>

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

(2) Net of the effect of business acquisitions and divestitures.

*See Notes to Consolidated Financial Statements*

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

*(Stated in millions, except per share amounts)*

<b>January 1, 2022 – March 31, 2022</b>	<b>Common Stock</b>		<b>Retained Earnings</b>	<b>Accumulated Other Comprehensive Loss</b>	<b>Noncontrolling Interests</b>	<b>Total</b>
	<b>Issued</b>	<b>In Treasury</b>				
Balance, January 1, 2022	\$ 12,608	\$ (2,233)	\$ 8,199	\$ (3,570)	\$ 282	\$ 15,286
Net income			510		10	520
Currency translation adjustments				(106)		(106)
Changes in fair value of cash flow hedges				26		26
Pension and other postretirement benefit plans				11		11
Shares sold to optionees, less shares exchanged	(6)	12				6
Vesting of restricted stock, net of taxes withheld	(631)	550				(81)
Shares issued under employee stock purchase plan	(104)	168				64
Stock-based compensation expense	89					89
Dividends declared (\$0.125 per share)			(177)			(177)
Other	1					1
Balance, March 31, 2022	\$ 11,957	\$ (1,503)	\$ 8,532	\$ (3,639)	\$ 292	\$ 15,639

*(Stated in millions, except per share amounts)*

<b>January 1, 2021 – March 31, 2021</b>	<b>Common Stock</b>		<b>Retained Earnings</b>	<b>Accumulated Other Comprehensive Loss</b>	<b>Noncontrolling Interests</b>	<b>Total</b>
	<b>Issued</b>	<b>In Treasury</b>				
Balance, January 1, 2021	\$ 12,970	\$ (3,033)	\$ 7,018	\$ (4,884)	\$ 418	\$ 12,489
Net income			299		13	312
Currency translation adjustments				14	(2)	12
Changes in fair value of cash flow hedges				148		148
Pension and other postretirement benefit plans				58		58
Vesting of restricted stock, net of taxes withheld	(189)	171				(18)
Shares issued under employee stock purchase plan	(202)	264				62
Stock-based compensation expense	84					84
Dividends declared (\$0.125 per share)			(175)			(175)
Balance, March 31, 2021	\$ 12,663	\$ (2,598)	\$ 7,142	\$ (4,664)	\$ 429	\$ 12,972

**SHARES OF COMMON STOCK**  
(Unaudited)

*(Stated in millions)*

	<b>Shares</b>		<b>Outstanding</b>
	<b>Issued</b>	<b>In Treasury</b>	
Balance, January 1, 2022	1,434	(31)	1,403
Vesting of restricted stock	-	8	8
Shares issued under employee stock purchase plan	-	2	2
Balance, March 31, 2022	1,434	(21)	1,413

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, 2022 are not necessarily indicative of the results that may be expected for the full year ending December 31, 2022. The December 31, 2021 balance sheet information has been derived from the Schlumberger 2021 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, 2021, filed with the Securities and Exchange Commission on January 26, 2022.

**2. Charges and Credits**

On December 31, 2020, Schlumberger contributed its onshore hydraulic fracturing business in the United States and Canada, including its pressure pumping, pumpdown perforating and Permian frac sand business to Liberty Energy Inc. (“Liberty”) in exchange for an equity interest in Liberty. During the first quarter of 2022, Schlumberger sold 7.2 million of its shares of Liberty and received proceeds of \$84 million. As a result of this transaction Schlumberger recognized a gain of \$26 million. This gain is classified in *Interest & other income* in the *Consolidated Statement of Income*. As of March 31, 2022, Schlumberger had a 27% equity interest in Liberty.

Schlumberger did not record any charges or credits during the first quarter of 2021.

**3. Earnings per Share**

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

*(Stated in millions, except per share amounts)*

	2022			2021		
	Net Income Attributable to Schlumberger	Average Shares Outstanding	Earnings per Share	Net Income Attributable to Schlumberger	Average Shares Outstanding	Earnings per Share
<b>First Quarter</b>						
Basic	\$ 510	1,412	\$ 0.36	\$ 299	1,398	\$ 0.21
Unvested restricted stock	-	22		-	21	
Diluted	\$ 510	1,434	\$ 0.36	\$ 299	1,419	\$ 0.21

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

*(Stated in millions)*

	Three Months Ended March 31,	
	2022	2021
Employee stock options	31	44



#### 4. 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, 2022	Dec. 31, 2021
Raw materials & field materials	\$ 1,832	\$ 1,594
Work in progress	518	425
Finished goods	1,369	1,253
	<u>\$ 3,719</u>	<u>\$ 3,272</u>

#### 5. Fixed Assets

A summary of fixed assets follows:

(Stated in millions)

	Mar. 31, 2022	Dec. 31, 2021
Property, plant & equipment	\$ 29,022	\$ 29,077
Less: Accumulated depreciation	22,668	22,648
	<u>\$ 6,354</u>	<u>\$ 6,429</u>

Depreciation expense relating to fixed assets was \$338 million and \$355 million in the first quarter of 2022 and 2021, respectively.

#### 6. Intangible Assets

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

(Stated in millions)

	Mar. 31, 2022			Dec. 31, 2021		
	Gross Book Value	Accumulated Amortization	Net Book Value	Gross Book Value	Accumulated Amortization	Net Book Value
Customer relationships	\$ 1,676	\$ 567	\$ 1,109	\$ 1,681	\$ 551	\$ 1,130
Technology/technical know-how	1,265	587	678	1,264	562	702
Tradenames	766	199	567	766	191	575
Other	1,549	745	804	1,529	725	804
	<u>\$ 5,256</u>	<u>\$ 2,098</u>	<u>\$ 3,158</u>	<u>\$ 5,240</u>	<u>\$ 2,029</u>	<u>\$ 3,211</u>

Amortization expense charged to income was \$75 million during the first quarter of 2022 and \$76 million during the first quarter of 2021.

Based on the net book value of intangible assets at March 31, 2022, amortization expense for the subsequent five years is estimated to be: remaining three quarters of 2022—\$227 million; 2023—\$291 million; 2024—\$279 million; 2025—\$261 million; 2026—\$256 million; and 2027—\$252 million.

## 7. Long-term Debt

A summary of *Long-term Debt* follows:

(Stated in millions)

	Mar. 31, 2022	Dec. 31, 2021
3.65% Senior Notes due 2023	\$ 1,496	\$ 1,497
3.90% Senior Notes due 2028	1,459	1,457
2.65% Senior Notes due 2030	1,250	1,250
1.375% Guaranteed Notes due 2026	1,100	1,125
2.00% Guaranteed Notes due 2032	1,094	1,118
0.25% Notes due 2027	991	1,013
0.50% Notes due 2031	990	1,012
4.00% Senior Notes due 2025	931	930
4.30% Senior Notes due 2029	846	846
3.75% Senior Notes due 2024	748	748
1.00% Guaranteed Notes due 2026	660	679
0.00% Notes due 2024	551	563
1.40% Senior Notes due 2025	499	498
7.00% Notes due 2038	203	204
5.95% Notes due 2041	113	113
5.13% Notes due 2043	99	98
4.00% Notes due 2023	79	80
3.70% Notes due 2024	54	55
	<u>\$ 13,163</u>	<u>\$ 13,286</u>

The estimated fair value of Schlumberger's *Long-term Debt*, based on quoted market prices at March 31, 2022 and December 31, 2021, was \$13.0 billion and \$13.9 billion, respectively.

Schlumberger has a €750 million three-year committed revolving credit facility maturing in June 2024. At March 31, 2022 no amounts had been drawn under this facility.

In addition to the revolving credit facility described above, at March 31, 2022, Schlumberger had separate committed credit facility agreements aggregating \$5.75 billion with commercial banks, all of which was available and unused. These committed facilities support commercial paper programs in the United States and Europe, of which \$0.75 billion matures in February 2024, \$2.0 billion matures in February 2025, \$1.0 billion matures in July 2026 and \$2.0 billion matures in February 2027. Interest rates and other terms of borrowing under these lines of credit vary by facility.

There were no borrowings under the commercial paper programs at March 31, 2022 and December 31, 2021.

Schlumberger Limited fully and unconditionally guarantees the securities issued by certain of its subsidiaries, including securities issued by Schlumberger Investment SA and Schlumberger Finance Canada Ltd., both wholly-owned subsidiaries of Schlumberger.

## 8. Derivative Instruments and Hedging Activities

As a multinational company, Schlumberger conducts its business in over 120 countries. Schlumberger's functional currency is primarily the US dollar.

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 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.

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 cross-currency swaps to provide a hedge against these cash flow risks. Included in *Other Assets* was \$71 million at March 31, 2022 (\$66 million at December 31, 2021) and included in *Other Liabilities* was \$86 million at March 31, 2022 (\$78 million at December 31, 2021) relating to the fair value of outstanding cross-currency swap derivatives. The fair value was determined using a model with inputs that are observable in the market or can be derived or corroborated by observable data.

During 2019, a US-dollar functional currency subsidiary of Schlumberger issued €1.5 billion of Euro-denominated debt. Schlumberger entered into cross-currency swaps for an aggregate notional amount of €1.5 billion in order to hedge changes in the fair value of its €0.5 billion 0.00% Notes due 2024, €0.5 billion 0.25% Notes due 2027 and €0.5 billion 0.50% Notes due 2031. These cross-currency swaps effectively convert the Euro-denominated notes to US-dollar denominated debt with fixed annual interest rates of 2.29%, 2.51% and 2.76%, respectively.

During 2020, a US-dollar functional currency subsidiary of Schlumberger issued €0.8 billion of Euro-denominated debt. Schlumberger entered into cross-currency swaps for an aggregate notional amount of €0.8 billion in order to hedge changes in the fair value of its €0.4 billion of 0.25% Notes due 2027 and €0.4 billion of 0.50% Notes due 2031. These cross-currency swaps effectively convert the Euro-denominated notes to US-dollar denominated debt with fixed annual interest rates of 1.87% and 2.20%, respectively.

During 2020, a US-dollar functional currency subsidiary of Schlumberger issued €2.0 billion of Euro-denominated debt. Schlumberger entered into cross-currency swaps for an aggregate notional amount of €2.0 billion in order to hedge changes in the fair value of its €1.0 billion of 1.375% Guaranteed Notes due 2026 and €1.0 billion of 2.00% Guaranteed Notes due 2032. These cross-currency swaps effectively convert the swapped portion of the Euro-denominated notes to US-dollar denominated debt with fixed annual interest rates of 2.77% and 3.49%, respectively.

During 2020, a Canadian dollar functional currency subsidiary of Schlumberger issued \$0.5 billion of US dollar denominated debt. Schlumberger entered into cross-currency swaps for an aggregate notional amount of \$0.5 billion in order to hedge changes in the fair value of its \$0.5 billion 1.40% Senior Notes due 2025. These cross-currency swaps effectively convert the US dollar notes to Canadian dollar denominated debt with a fixed annual interest rate of 1.73%.

During the fourth quarter of 2021 and the first quarter of 2022, Schlumberger entered into derivative contracts that hedge the price of oil relating to approximately 75% of the projected oil production for all of 2022 and the first quarter of 2023 of one its Asset Performance Solutions (“APS”) projects. These contracts are accounted for as cash flow hedges, with the changes in fair value of the hedge recorded in the *Consolidated Balance Sheet* and in *Accumulated Other Comprehensive Loss*. Amounts recorded in *Accumulated Other Comprehensive Loss* are reclassified to earnings in the same period or periods that the hedged item is recognized in earnings. Included in *Accounts payable and accrued liabilities* was \$94 million at March 31, 2022 relating to the fair value of the outstanding commodity hedges.

Schlumberger is exposed to changes in the fair value of assets and liabilities denominated in currencies other than the functional currency. While Schlumberger uses foreign currency forward contracts 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 the fair value of the hedged item.

At March 31, 2022, contracts were outstanding for the US dollar equivalent of \$7.6 billion in various foreign currencies, of which \$5.8 billion relates to hedges of debt denominated in currencies other than the functional currency.

Other than the previously mentioned cross-currency swaps and commodity hedges, the fair value of the other outstanding derivatives was not material at March 31, 2022 and December 31, 2021.

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

(Stated in millions)

	<b>Gain (Loss) Recognized in Income</b>		Consolidated Statement of Income Classification
	<b>Three Months Ended March 31,</b>		
	<b>2022</b>	<b>2021</b>	
Derivatives designated as cash flow hedges:			
Cross currency swaps	\$ (131)	\$ (216)	<i>Cost of services/sales</i>
Commodity contracts	(15)	-	<i>Revenue</i>
Foreign exchange contracts	(2)	2	<i>Cost of services/sales</i>
	<u>\$ (148)</u>	<u>\$ (214)</u>	
Derivatives not designated as hedges:			
Foreign exchange contracts	<u>\$ (11)</u>	<u>\$ 6</u>	<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)

	<b>First Quarter 2022</b>		<b>First Quarter 2021</b>	
	<b>Revenue</b>	<b>Income Before Taxes</b>	<b>Revenue</b>	<b>Income Before Taxes</b>
Digital & Integration	\$ 857	\$ 292	\$ 772	\$ 247
Reservoir Performance	1,210	160	1,002	102
Well Construction	2,398	388	1,936	210
Production Systems	1,604	114	1,590	138
Eliminations & other	(107)	(60)	(77)	(33)
		894		664
Corporate & other (1)		(164)		(150)
Interest income (2)		2		4
Interest expense (3)		(120)		(132)
Charges and credits (4)		26		-
	<u>\$ 5,962</u>	<u>\$ 638</u>	<u>\$ 5,223</u>	<u>\$ 386</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 (\$12 million in 2022; \$1 million in 2021).

(3) Interest expense excludes amounts which are included in the segments' income (\$3 million in 2022; \$4 million in 2021).

(4) See Note 2 – *Charges and Credits*.

Revenue by geographic area was as follows:

(Stated in millions)

	First Quarter	
	2022	2021
North America	\$ 1,282	\$ 972
Latin America	1,204	1,038
Europe/CIS/Africa	1,404	1,256
Middle East & Asia	2,024	1,917
Eliminations & other	48	40
	<u>\$ 5,962</u>	<u>\$ 5,223</u>

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

(Stated in millions)

	First Quarter 2022			
	North America	International	Eliminations & other	Total
Digital & Integration	\$ 225	\$ 631	\$ 1	\$ 857
Reservoir Performance	103	1,105	2	1,210
Well Construction	485	1,865	48	2,398
Production Systems	473	1,127	4	1,604
Eliminations & other	(4)	(96)	(7)	(107)
	<u>\$ 1,282</u>	<u>\$ 4,632</u>	<u>\$ 48</u>	<u>\$ 5,962</u>

	First Quarter 2021			
	North America	International	Eliminations & other	Total
Digital & Integration	\$ 161	\$ 610	\$ 1	\$ 772
Reservoir Performance	78	922	2	1,002
Well Construction	310	1,577	49	1,936
Production Systems	420	1,161	9	1,590
Eliminations & other	3	(59)	(21)	(77)
	<u>\$ 972</u>	<u>\$ 4,211</u>	<u>\$ 40</u>	<u>\$ 5,223</u>

Revenue in excess of billings related to contracts where revenue is recognized over time was \$0.3 billion at both March 31, 2022 and December 31, 2021. 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 \$3.0 billion at March 31, 2022, of which approximately 56% 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 both March 31, 2022 and December 31, 2021. Such amounts are included within *Accounts payable and accrued liabilities* in the *Consolidated Balance Sheet*.

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

The conflict in Ukraine that began in late February 2022 continues as of the date of this quarterly report. Schlumberger is deeply focused on the safety and security of its employees and their families in Ukraine, Russia and throughout the affected region.

Schlumberger's executive leadership established local and global crisis management teams which began meeting regularly in February 2022 to respond to the crisis and its effect on Schlumberger's employees, business and operations, including impacts related to increased economic sanctions and export controls. In March 2022, Schlumberger decided to immediately suspend new investment and technology deployment to its Russia operations.

Russia represented approximately 5% of Schlumberger's worldwide revenue during the first quarter of 2022. The carrying value of Schlumberger's net assets in Russia was approximately \$0.8 billion as of March 31, 2022. This consisted of \$0.2 billion of receivables, \$0.2 billion of inventories, \$0.3 billion of other current assets, \$0.3 billion of fixed assets, \$0.1 billion of other non-current assets and \$0.3 billion of current liabilities.

Schlumberger continues to actively monitor this dynamic situation and comply with applicable international laws and sanctions. The extent to which Schlumberger's operations and financial results (including the need to potentially write-down the carrying value of certain assets) may be affected by the ongoing conflict in Ukraine will depend on various factors, including the extent and duration of the conflict; the effects of the conflict on regional and global economic and geopolitical conditions; the effect of further international sanctions and trade control restrictions on Schlumberger's business, the global economy and global supply chains; and the impact of further devaluation of the ruble. Continuation or escalation of the conflict may also aggravate the risk factors that Schlumberger identified in its Annual Report on Form 10-K for the year ended December 31, 2021.

### **First Quarter 2022 Compared to Fourth Quarter 2021**

*(Stated in millions)*

	<u>First Quarter 2022</u>		<u>Fourth Quarter 2021</u>	
	<u>Revenue</u>	<u>Income Before Taxes</u>	<u>Revenue</u>	<u>Income Before Taxes</u>
Digital & Integration	\$ 857	\$ 292	\$ 889	\$ 335
Reservoir Performance	1,210	160	1,287	200
Well Construction	2,398	388	2,388	368
Production Systems	1,604	114	1,765	159
Eliminations & other	(107)	(60)	(104)	(76)
		894		986
Corporate & other (1)		(164)		(140)
Interest income (2)		2		14
Interest expense (3)		(120)		(123)
Charges and credits (4)		26		18
	<u>\$ 5,962</u>	<u>\$ 638</u>	<u>\$ 6,225</u>	<u>\$ 755</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 (\$12 million in Q1 2022; \$1 million in Q4 2021).

(3) Interest expense excludes amounts which are included in the segments' income (\$3 million in Q1 2022; \$4 million in Q4 2021).

(4) Charges and credits are described in detail in Note 2 to the *Consolidated Financial Statements*.

First-quarter 2022 revenue of \$6.0 billion decreased 4% sequentially. Geographically, North America revenue was flat sequentially and international revenue declined 5% sequentially.

The sequential revenue decline primarily reflects the typical seasonal activity decline in the Northern Hemisphere, with the decline in Europe/CIS/Africa more pronounced due to the depreciation of the ruble, as well as global supply chain constraints impacting Production Systems. In contrast, North America and Latin America revenue was essentially flat sequentially. By Division, Well Construction revenue was slightly higher than last quarter as strong drilling activity in North America, Latin America, and the Middle

East more than offset the seasonal reductions in Europe/CIS/Africa and Asia. Reservoir Performance, Production Systems, and Digital & Integration were sequentially lower due to seasonal reductions in activity and sales.

Moving forward, the outlook for the rest of 2022—particularly in the second half—remains positive with both short- and long-cycle investments accelerating. Notably, a number of final investment decisions for long-cycle development projects have been approved, new contracts were awarded, offshore exploration drilling is resuming, and several customers have announced a significant step-up in their spending plans for this year and over the next few years.

Consequently, it is Schlumberger's view that increased activity—both on land and offshore—higher technology adoption, and pricing momentum will drive simultaneous growth internationally and in North America. This will result in a sequential seasonal rebound in the second quarter followed by significant growth in the second half of the year, particularly in the international market.

With this backdrop and despite the uncertainty linked to Russia, Schlumberger believes the current market dynamics should allow it to maintain its full-year ambitions of year-on-year revenue growth in the mid-teens. Schlumberger's positive outlook extends further into 2023 and beyond as it anticipates successive years of market growth. As demand continues to strengthen and new investments are committed to diversify energy supply, the duration and scale of this upcycle may potentially prove higher than originally anticipated, absent a setback in the economic recovery.

### **Digital & Integration**

Digital & Integration revenue of \$857 million decreased 4% sequentially due to seasonally lower sales of digital and exploration data licenses primarily in North America and Europe/CIS/Africa. This decline was partially offset by strong contribution from our APS projects in Ecuador with the resumption of production following the pipeline disruptions in the previous quarter.

Digital & Integration pretax operating margin of 34% contracted 372 bps sequentially primarily due to the effects of lower sales of digital and exploration data licenses.

### **Reservoir Performance**

Reservoir Performance revenue of \$1.2 billion decreased 6% sequentially due to seasonal activity reductions, primarily in the Northern Hemisphere as well as reduced intervention and stimulation activity in Latin America. Revenue was also impacted by the depreciation of the ruble.

Reservoir Performance pretax operating margin of 13% contracted 232 bps sequentially due to reduced profitability from seasonally lower evaluation and stimulation activity, primarily in the Northern Hemisphere.

### **Well Construction**

Well Construction revenue of \$2.4 billion was slightly higher sequentially driven by strong drilling activity in North America, Latin America, and the Middle East that was largely offset by seasonal reductions in Europe/CIS/Africa and Asia as well as the effects of the depreciation of the ruble.

Well Construction pretax operating margin of 16% expanded 77 bps sequentially due to improved profitability in integrated drilling.

### **Production Systems**

Production Systems revenue of \$1.6 billion declined 9% sequentially due to lower sales of well production systems across all areas and reduced revenue from subsea projects. Revenue was temporarily impacted by supply chain and logistics constraints resulting in lower-than-expected product deliveries.

Production Systems pretax operating margin of 7% declined 192 bps sequentially. The margin contraction was primarily due to reduced profitability in well production systems driven by the impact of global supply chain and logistics constraints.

**First Quarter 2022 Compared to First Quarter 2021**

*(Stated in millions)*

	First Quarter 2022		First Quarter 2021	
	Revenue	Income Before Taxes	Revenue	Income Before Taxes
Digital & Integration	\$ 857	\$ 292	\$ 772	\$ 247
Reservoir Performance	1,210	160	1,002	102
Well Construction	2,398	388	1,936	210
Production Systems	1,604	114	1,590	138
Eliminations & other	(107)	(60)	(77)	(33)
		894		664
Corporate & other (1)		(164)		(150)
Interest income (2)		2		4
Interest expense (3)		(120)		(132)
Charges and credits (4)		26		-
	<u>\$ 5,962</u>	<u>\$ 638</u>	<u>\$ 5,223</u>	<u>\$ 386</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 (\$12 million in 2022; \$1 million in 2021).

(3) Interest expense excludes amounts which are included in the segments' income (\$3 million in 2022; \$4 million in 2021).

(4) Charges and credits are described in detail in Note 2 to the *Consolidated Financial Statements*.

First quarter 2022 revenue of \$6.0 billion increased 14% year-on-year. Year-on-year revenue growth was led by Well Construction and Reservoir Performance, both of which grew more than 20%—outperforming global rig count growth. Digital & Integration revenue grew 11%, while Production Systems revenue increased 1%. In Digital & Integration, growth was driven by strong digital sales, increased exploration data license sales, and higher revenue from APS projects. In contrast, Production Systems growth was temporarily hampered by ongoing supply chain and logistics constraints, resulting in lower-than-expected product deliveries.

On a geographical basis, revenue growth compared to the same quarter last year was broad-based, with international revenue increasing 10% and North America growing 32%. International growth was widespread across all areas, led by Latin America. Europe/CIS/Africa grew primarily from higher Production Systems sales in Turkey and increased exploration drilling in offshore Africa. Middle East & Asia revenue increased due to higher drilling, stimulation, and intervention activity. In North America, growth was pervasive across drilling and completions activity, coupled with a strong contribution from the APS project in Canada.

### **Digital & Integration**

First quarter 2022 revenue increased 11% to \$0.9 billion, with growth in all areas driven by strong digital sales, increased exploration data license sales, and higher revenue from APS projects.

Year-on-year, pretax operating margin expanded 201 bps to 34% with improvement across all areas due to increased profitability in digital, exploration data licenses, and APS projects.

### **Reservoir Performance**

First quarter 2022 revenue increased 21% to \$1.2 billion as double-digit growth was posted in evaluation, intervention, and stimulation services both on land and offshore, with more exploration-related activity during the quarter.

Pretax operating margin expanded 299 bps year-on-year to 13%, due to improved profitability in evaluation and intervention activity.



## Well Construction

First quarter 2022 revenue of \$2.4 billion increased 24% year-on-year. Double-digit growth was recorded in drilling fluids, measurements, and in integrated drilling activity both on land and offshore.

Pretax operating margin expanded 534 bps year-on-year to 16%, with profitability improving in integrated drilling, equipment sales, and measurements services.

## Production Systems

First quarter revenue of \$1.6 billion increased 1% year-on-year. Double-digit growth in North America and Europe & Africa was driven by new projects in contrast to reductions in Middle East & Asia and Latin America resulting from the end of projects and temporary supply chain constraints.

Pretax operating margin of 7% declined 159 bps year-on-year. The margin contraction was primarily due to reduced profitability in well production systems driven primarily by the impact of global supply chain and logistics constraints.

## Interest and Other Income

*Interest & other income* consisted of the following:

(Stated in millions)

	First Quarter	
	2022	2021
Earnings of equity method investments	\$ 10	\$ 14
Interest income	14	5
Gain on sale of Liberty shares	26	-
	<u>\$ 50</u>	<u>\$ 19</u>

## Other

*Research & engineering* and *General & administrative* expenses, as a percentage of *Revenue*, for the first quarter ended March 31, 2022 and 2021 were as follows:

	First Quarter	
	2022	2021
Research & engineering	2.4%	2.6%
General & administrative	1.6%	1.5%

The effective tax rate for the first quarter of 2022 was 18%, as compared to 19% for the same period of 2021.

## Charges and Credits

On December 31, 2020, Schlumberger contributed its onshore hydraulic fracturing business in the United States and Canada, including its pressure pumping, pumpdown perforating and Permian frac sand business to Liberty Energy Inc. ("Liberty") in exchange for an equity interest in Liberty. During the first quarter of 2022, Schlumberger sold 7.2 million of its shares of Liberty and received proceeds of \$84 million. As a result of this transaction Schlumberger recognized a gain of \$26 million. This gain is classified in *Interest & other income* in the *Consolidated Statement of Income*. As of March 31, 2022, Schlumberger had a 27% equity interest in Liberty.

Schlumberger did not record any charges or credits during the first quarter of 2021.

## 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,
	2022	2021	2021
Cash	\$ 1,600	\$ 1,268	\$ 1,757
Short-term investments	1,049	1,642	1,382
Short-term borrowings and current portion of long-term debt	(923)	(749)	(909)
Long-term debt	(13,163)	(15,834)	(13,286)
Net debt (1)	\$ (11,437)	\$ (13,673)	\$ (11,056)
	<b>Three Months Ended Mar. 31,</b>		
	<b>2022</b>	<b>2021</b>	
<b>Changes in Liquidity:</b>			
Net income	\$ 520	\$ 312	
Depreciation and amortization (2)	533	532	
Earnings of equity method investments, less dividends received	6	(13)	
Deferred taxes	(14)	(29)	
Stock-based compensation expense	89	84	
Increase in working capital (3)	(948)	(455)	
Other	(55)	(2)	
<b>Cash flow from operations</b>	<b>131</b>	<b>429</b>	
Capital expenditures	(304)	(178)	
APS investments	(168)	(85)	
Multiclient seismic data costs capitalized	(40)	(7)	
<b>Free cash flow (4)</b>	<b>(381)</b>	<b>159</b>	
Dividends paid	(175)	(174)	
Proceeds from employee stock plans	71	62	
Business acquisitions and investments, net of cash acquired plus debt assumed	-	(13)	
Proceeds from sale of Liberty shares	84	-	
Other	(105)	(61)	
Change in net debt before impact of changes in foreign exchange rates on net debt	(506)	(27)	
Impact of changes in foreign exchange rates on net debt	125	234	
(Increase) decrease in net debt	(381)	207	
Net debt, beginning of period (1)	(11,056)	(13,880)	
Net debt, end of period (1)	\$ (11,437)	\$ (13,673)	

(1) "Net debt" represents gross debt less cash and short-term investments. 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 APS investments.

(3) Includes severance payments of \$22 million and \$112 million during the three months ended March 31, 2022 and 2021, respectively.

(4) "Free cash flow" represents cash flow from operations less capital expenditures, APS 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 a substitute for or superior to, cash flow from operations.

Key liquidity events during the first three months of 2022 and 2021 included:

- Capital investments (consisting of capital expenditures, APS investments and multiclient seismic data capitalized) were \$0.5 billion during the first three months of 2022 compared to \$0.3 billion during the first three months of 2021. Capital investments

during the full year of 2022 are expected to be between \$1.9 billion and \$2.0 billion as compared to \$1.7 billion for the full year 2021.

- During the first quarter of 2022 working capital consumed \$948 million of liquidity as compared to \$455 million during the same quarter of 2021. The year-on-year increase in working capital consumption was primarily driven by an increase in inventory ahead of the anticipated growth as well as an increase in receivables following the exceptional cash collections experienced in the fourth quarter of 2021.
- On January 21, 2016, the Board approved a \$10 billion share repurchase program for Schlumberger common stock. Schlumberger had repurchased \$1.0 billion of Schlumberger common stock under this program as of March 31, 2022. Schlumberger did not repurchase any of its common stock during the first three months of 2022.

As of March 31, 2022, Schlumberger had \$2.65 billion of cash and short-term investments on hand. Schlumberger had committed debt facility agreements aggregating \$6.58 billion, all of which was available and unused. Schlumberger believes these amounts are sufficient to meet future business requirements for at least the next 12 months.

There were no borrowings under the commercial paper programs at March 31, 2022.

On April 21, 2022, Schlumberger's Board of Directors approved a 40% increase in the quarterly cash dividend from \$0.125 per share of outstanding common stock to \$0.175 per share, beginning with the dividend payable on July 14, 2022, to stockholders of record on June 1, 2022.

Schlumberger maintains an allowance for doubtful accounts in order to record accounts receivable at their net realizable value. Judgment is involved in recording and making adjustments to this reserve. Allowances have been recorded for receivables believed to be uncollectible, including amounts for the resolution of potential credit and other collection issues such as disputed invoices. Adjustments to the allowance may be required in future periods depending on how such potential issues are resolved, or if the financial condition of Schlumberger's customers were to deteriorate resulting in an impairment of their ability to make payments. As a large multinational company with a long history of operating in a cyclical industry, Schlumberger has extensive experience in working with its customers during difficult times to manage its accounts receivable.

Schlumberger generates revenue in more than 120 countries. As of March 31, 2022, only four of those countries individually accounted for greater than 5% of Schlumberger's net receivable balance, of which only two (the United States and Mexico) accounted for greater than 10% of such receivables.

Included in *Receivables, less allowance for doubtful accounts* in the *Consolidated Balance Sheet* as of March 31, 2022 is approximately \$0.6 billion of receivables relating to Mexico. Schlumberger's receivables from its primary customer in Mexico are not in dispute and Schlumberger has not historically had any material write-offs due to uncollectible accounts receivable relating to this customer.

## **FORWARD-LOOKING STATEMENTS**

This first-quarter 2022 Form 10-Q, as well as other statements we make, contains "forward-looking statements" within the meaning of the federal securities laws, which include any statements that are not historical facts. Such statements often contain words such as "expect," "may," "can," "believe," "predict," "plan," "potential," "projected," "projections," "forecast," "estimate," "intend," "anticipate," "ambition," "goal," "target," "think," "should," "could," "would," "will," "see," "likely," and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as statements about Schlumberger's financial and performance targets and other forecasts or expectations regarding, or dependent on, its business outlook; growth for Schlumberger as a whole and for each of its Divisions (and for specified business lines, geographic areas or technologies within each Division); oil and natural gas demand and production growth; oil and natural gas prices; forecasts or expectations regarding energy transition and global climate change; improvements in operating procedures and technology; capital expenditures by Schlumberger and the oil and gas industry; the business strategies of Schlumberger, including digital and "fit for basin," as well as the strategies of Schlumberger's customers; Schlumberger's effective tax rate; Schlumberger's APS projects, joint ventures, and other alliances; Schlumberger's response to the COVID-19 pandemic and its preparedness for other widespread health emergencies; the impact of the ongoing conflict in Ukraine on global energy supply; access to raw materials; future global economic and geopolitical conditions; future liquidity; and future results of operations, such as margin levels. These statements are subject to risks and uncertainties, including, but not limited to, changing global economic and geopolitical conditions; changes in exploration and production spending by Schlumberger's customers and changes in the level of oil and natural gas exploration and development; the results of operations and financial condition of Schlumberger's customers and suppliers; Schlumberger's inability to achieve its financial and performance targets and other forecasts and expectations; Schlumberger's inability to achieve net-zero carbon emissions goals or interim emissions reduction goals; general economic, geopolitical and business conditions in key regions of the world; the ongoing conflict in Ukraine; foreign currency risk;

pricing pressure; inflation; weather and seasonal factors; unfavorable effects of health pandemics; availability and cost of raw materials; operational modifications, delays or cancellations; challenges in Schlumberger's supply chain; production declines; the extent of future charges; Schlumberger's inability to recognize efficiencies and other intended benefits from its business strategies and initiatives, such as digital or Schlumberger New Energy, as well as its cost reduction strategies; changes in government regulations and regulatory requirements, including those related to offshore oil and gas exploration, radioactive sources, explosives, chemicals and climate-related initiatives; the inability of technology to meet new challenges in exploration; the competitiveness of alternative energy sources or product substitutes; and other risks and uncertainties detailed in this Form 10-Q and our most recent Form 10-K and Forms 8-K filed with or furnished to the SEC. 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 results or outcomes may vary materially from those reflected in our forward-looking statements. Forward-looking and other statements in this Form 10-Q regarding our environmental, social and other sustainability plans and goals are not an indication that these statements are necessarily material to investors or required to be disclosed in our filings with the SEC. In addition, historical, current, and forward-looking environmental, social and sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. Statements in this first-quarter 2022 Form 10-Q are made as of April 27, 2022, and 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, 2021. Schlumberger's exposure to market risk has not changed materially since December 31, 2021.

### **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 accompanying *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, 2021.

### **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, 2022, Schlumberger had repurchased \$1.0 billion of Schlumberger common stock under its \$10 billion share repurchase program. Schlumberger did not repurchase any of its common stock during the first quarter of 2022.

### **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 2022 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 \(Schlumberger N.V.\) \(incorporated by reference to Exhibit 3 to Schlumberger's Current Report on Form 8-K filed on July 22, 2019\)](#)

\* Exhibit 10.1—[Employment, Non-Competition and Non-Solicitation Agreement effective as of April 1, 2022, by and between Schlumberger Limited and Ashok Belani \(+\)](#)

\* Exhibit 10.2—[Employment, Non-Competition and Non-Solicitation Agreement effective as of May 1, 2022, by and between Schlumberger Limited and Hinda Gharbi \(+\)](#)

\* Exhibit 10.3—[Form of Performance Share Unit Award Agreement \(Based on Free Cash Flow Margin Performance\) under the Schlumberger 2017 Omnibus Stock Incentive Plan \(+\)](#)

\* Exhibit 10.4—[Form of Performance Share Unit Award Agreement \(Based on Return on Capital Employed Performance\) under the Schlumberger 2017 Omnibus Stock Incentive Plan \(+\)](#)

\* Exhibit 10.5—[Form of Performance Share Unit Award Agreement \(Based on Relative TSR Performance\) under the Schlumberger 2017 Omnibus Stock Incentive Plan \(+\)](#)

\* Exhibit 22—[Issuers of Registered Guaranteed Debt Securities](#)

\* 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.INS—Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because XBRL tags are embedded within the Inline XBRL document

\* Exhibit 101.SCH—Inline XBRL Taxonomy Extension Schema Document

\* Exhibit 101.CAL—Inline XBRL Taxonomy Extension Calculation Linkbase Document

\* Exhibit 101.DEF—Inline XBRL Taxonomy Extension Definition Linkbase Document

\* Exhibit 101.LAB—Inline XBRL Taxonomy Extension Label Linkbase Document

\* Exhibit 101.PRE—Inline XBRL Taxonomy Extension Presentation Linkbase Document

Exhibit 104—Cover Page Interactive Data File (embedded within the Inline XBRL document)

\* Filed with this Form 10-Q.

\*\* Furnished with this Form 10-Q.

(+) Management contracts or 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 27, 2022

/s/ Howard Guild

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**Howard Guild**

**Chief Accounting Officer and Duly Authorized Signatory**

**EMPLOYMENT, NON-COMPETITION AND NON-SOLICITATION AGREEMENT**

THIS EMPLOYMENT, NON-COMPETITION AND NON-SOLICITATION AGREEMENT (as may be amended, the "*Agreement*") is effective as of April 1, 2022 (the "*Effective Date*"), by and between SCHLUMBERGER LIMITED, a Curaçao company (the "Company"), and Ashok Belani, an individual residing in Houston, Texas ("*Executive*").

1. Employment of Executive. In consideration of the mutual covenants and agreements herein contained, including Executive's execution of a release of claims as provided in as Exhibit A to this Agreement, the Company and Executive enter into an agreement retaining Executive's services as described herein, securing Executive's non-competition and non-solicitation covenants, establishing certain incentive, tenure and performance criteria related to such employment, and otherwise fixing Executive's benefits and compensation, all subject to the terms and conditions of this Agreement.

2. Term and Extent of Services. The term will commence on the Effective Date and will continue until the close of business on March 31, 2024 (the "Term"). During the Term, Executive will be employed by the Company and will have the title of Senior Strategic Advisor, reporting to the Company's Chief Executive Officer, and shall be available to provide services as requested for 50% of his business time. This Agreement does not constitute a guarantee of continued employment but instead provides for certain obligations of, and rights and benefits for, Executive during the Term and in the event his employment with the Company terminates under the circumstances described herein. Effective as of the Effective Date, Executive hereby resigns from all positions, offices or directorships at the Company and its affiliates, other than the position of Advisor as contemplated above. At the expiration of the Term, or if Executive's employment is terminated sooner pursuant to Section 4, effective as of such termination, Executive's employment with the Company and all of its subsidiaries shall terminate.

Nothing herein will prohibit Executive, during the Term, from being engaged as a consultant or employee to organizations or businesses or to be appointed to their boards of directors, except those identified as Unauthorized Competitors (as defined in Section 5). However, Executive additionally covenants that he will not accept employment with any oil and gas service company or any company that is a direct competitor of the existing portfolio of Schlumberger New Energy products without prior written approval of the CEO.

3. Employment and Payment and Benefits.

- (a) *Base Salary.* During the Term, or if Executive's employment is terminated sooner pursuant to Section 4, until such termination, Executive will be entitled to payment of annual base salary of \$900,000, paid subject to applicable withholding and in accordance with the Company's standard payroll practices for employees. The base salary amount shall be inclusive of any perquisite allowance, such that no additional amount will be paid to the Executive for any perquisite allowance.
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- (b) *Welfare Benefits.* During the Term, or if Executive’s employment is terminated sooner pursuant to Section 4, until such termination, Executive shall be eligible to participate in the Company’s group health, welfare and insurance plans (e.g., medical, dental, vision, life insurance, short- and long-term disability, etc.) (collectively, “Company Welfare Plans”) on a basis comparable to that of other United States employees of the Company and as such plans may be amended from time to time; *provided, however*, that if Executive accepts employment with another entity, or engages on a substantially full-time basis as a consultant with any other entity, then Executive will no longer be eligible to participate in, and shall cease participating in, all Company Welfare Plans, effective as of the date of such acceptance of employment or commencement of such consulting services, regardless whether this Agreement remains in effect after such date as permitted by the second paragraph of Section 4(d). For the avoidance of doubt, the non-competition covenant contained in Section (5)(b)(i) is not the subject of this proviso, and nothing in this Section 3(b) shall be construed to vitiate Section (5)(b)(i) or any other provision of this Agreement relating to Unauthorized Competitors. Following his retirement at the end of the Term, Executive will be eligible to elect coverage subject to the terms of the Company’s retiree medical plan as such plan may be amended from time to time. Executive will not participate in any other Company Welfare Plans.
- (c) *Pension and Profit Sharing.* During the Term, or if Executive’s employment is terminated sooner pursuant to Section 4, until such termination, Executive will continue to accrue additional benefits under the Company’s qualified and non-qualified pension and profit-sharing plans. Payments under the Company’s non-qualified pension and profit-sharing plans will be made in accordance with the terms of the relevant plan upon separation from service with the Company.
- (d) *Incentive Plans.*
- (i) Executive received a long-term incentive (“LTI”) grant in January 2022 (the “January 2022 LTI Grant”) which will vest, if at all, only on the basis provided for in the award agreements governing the January 2022 LTI Grant. Following the award, Executive will not receive any other new grants of LTI awards. During the Term, or if Executive’s employment is terminated sooner pursuant to Section 4, until such termination, Executive will continue to vest in the January 2022 LTI Grant and LTI awards previously granted to Executive under the Company’s stock incentive plans (each, a “Plan,” and collectively, the “Plans”) in accordance with, and subject to the terms of those Plans and any applicable agreements.

Executive will not receive any new grants of LTI awards during the Term.

- (ii) Except for termination of Executive's employment for Cause pursuant to Section 4(c) (including, for the avoidance of doubt, termination due to breach of the covenant not to compete), the Compensation Committee has determined that Executive shall, pursuant to the terms of Executive's stock option, RSU and PSU award agreements, be deemed to have terminated his employment with the Company at the end of the Term (or if Executive's employment is terminated sooner pursuant to Section 4 (other than Section 4(c)), then upon such termination) due to "Retirement." Accordingly, stock options previously issued to Executive and outstanding as of the Effective Date will continue to vest through Executive's termination of employment and thereafter, subject to the terms of the applicable agreements. Such options will remain exercisable upon the earlier of five years after Executive's termination of employment or upon the stock option expiration date (or, with respect to options granted after April 1, 2015, until the original option expiration date), subject to earlier termination pursuant to the terms of the applicable agreements. In addition, (1) PSUs previously issued to Executive and outstanding as of the Effective Date will continue to vest until Executive's termination of employment and thereafter, subject to the terms and conditions of the applicable agreement, including the applicable performance conditions, with vesting based on actual results rather than at target without regard to actual results; (2) any PSUs and RSUs that have vested as of the end of the Term (or if Executive's employment is terminated sooner pursuant to Section 4 (other than Section 4(c)), then upon such termination) will convert (to the extent not already converted) into common stock of the Company in accordance with, and subject to, the applicable agreements and Plan rules; and (3) RSUs previously issued to Executive and outstanding as of the Effective Date will continue to vest until Executive's termination of employment and thereafter, subject to the terms and conditions of the applicable agreement.
- (iii) Company will pay Executive a cash incentive bonus, less lawful deductions, based on achievement of personal and financial performance targets for 2022, prorated based on the number of days that have elapsed in 2022 prior to the Effective Date.
- (iv) From and after the Effective Date, Executive will not be eligible to participate in, or receive any, annual incentive or bonus program or payout of any kind, other than as described in Section 3(d) (iii) above.
- (e) *Vacation.* As soon as administratively practicable following the Effective Date, the Company shall pay Executive a cash amount representing his accrued and unused vacation accumulated as of the date immediately prior to the Effective Date. During the Term, Executive will not be eligible to accrue vacation pay.

- (f) *Expense Reimbursement.* The Company shall reimburse Executive for actual and reasonable business expenses incurred in the normal course of performing his duties hereunder, following delivery of supporting documentation therefor. Executive shall submit all invoices for such incurred costs to the Company no later than 30 days prior to the end of the taxable year following the taxable year in which they were incurred. The Company shall reimburse Executive for any undisputed costs within 30 days of receipt of such invoices and supporting documentation as requested.
- (g) *No Other Compensation or Benefits.* Executive acknowledges and agrees that, except as expressly set forth in this Agreement, he will not be entitled to participate in any employee benefit plan or arrangement, or to receive any other compensation associated or in connection with his services during the Term. The Company will not, by reason of this Section 3, be obligated to institute, maintain or refrain from changing, amending or discontinuing, any incentive compensation, employee benefit or stock incentive program or plan, so long as such actions are similarly applicable to covered employees generally.

4. Termination of Employment. Executive's employment with Employer will be considered "at will" and be terminated (i) upon Executive's death; (ii) upon Executive's Disability (as defined in Section 4(b)); (iii) for Cause (as defined in Section 4(c)); (iv) upon mutual agreement, as set forth in Section 4(d); or (v) upon Executive's retirement (as described in Section 4(e)). Should Executive's employment terminate prior to the end of the Term, the following provisions of this Section 4 will govern the rights of Executive under this Agreement:

- (a) *Termination Due to Death.* In the event Executive's employment terminates during the Term as a result of Executive's death, Executive's beneficiary or beneficiaries shall receive any base salary and benefits accrued but unpaid as of his death, plus any amounts payable on account of Executive's death, pursuant to any other plan or program of the Company.
- (b) *Termination Due to Disability.* Executive's employment during the Term will terminate upon Executive's Disability, which for purposes of this Agreement means that Executive is unable to perform the normal duties of his job due to an illness or injury (as determined pursuant to the terms of the Company's long-term disability plan covering Executives), Executive shall receive any base salary and benefits accrued but unpaid as of the date of his termination due to Disability, plus any amounts payable on account of Executive's Disability, pursuant to any other plan or program of the Company.
- (c) *Termination by the Company for Cause.* In the event the Company terminates Executive's employment during the Term for Cause, as defined below, he shall, subject to Section 5(d), be entitled to any other amounts earned, accrued or owing as of the date of termination of employment under the applicable employee benefit

plans or programs of the Company. “Cause” means Executive’s dishonesty relating to his employment with the Company, conviction of a felony, willful or negligent unauthorized disclosure of Confidential Information of the Company, or breach of any of Executive’s obligations and restrictive covenants set forth in Section 5.

- (d) *Voluntary Termination and Termination Due to Mutual Agreement.* Upon 15 days’ prior written notice to the Company (unless otherwise waived by the Company in writing), Executive may voluntarily terminate his employment with the Company. A voluntary termination pursuant to this Section 4(d) shall not include a termination under Section 4(a), 4(b) or 4(c) above, and shall not be deemed a breach of this Agreement by Executive except if Executive is otherwise in breach of Section 5(b).
- (e) In the event Executive voluntarily terminates his employment with the Company during the Term, and does not become employed by an Unauthorized Competitor or otherwise breach Section 5(b), or (2) becomes employed or otherwise engaged by any oil and gas service company or any company that is a direct competitor of the existing portfolio of Schlumberger New Energy products, for which employment the Executive has sought and received written pre-approval of the CEO prior to acceptance of employment, he shall be entitled to:
  - (i) subject to Sections 3(b) and 3(c), other benefits for which he is eligible in accordance with applicable plans or programs of the Company;
  - (ii) exercise any stock options granted under a plan of the Company that vested during the Term (and prior to his termination date) as per the Plan rules.
- (f) *Retirement at the End of the Term.* In the event the Executive remains employed until the end of the Term, the parties agree he shall retire as of such date. Executive acknowledges and agrees that he shall not be entitled to any severance or termination indemnity payment of any kind other than as specifically provided above and under the terms of this Agreement.

5. Confidentiality, Covenant Not to Compete and Other Restrictive Covenants.

- (a) *Confidentiality.* Executive acknowledges that the Company has provided and will provide Executive with Confidential Information (as defined below). Executive agrees that in return for this and other consideration provided under this Agreement he will not disclose or make available to any other person or entity, or use for his own personal gain, monetary or otherwise, any Confidential Information, except for such disclosures as required in the performance of his duties hereunder. For purposes of this Agreement, “Confidential Information” means any and all information, data and knowledge that have been created, discovered, developed or otherwise become known to the Company or any of its affiliates or ventures or in which property rights have been assigned or otherwise conveyed to the Company

or any of its affiliates or ventures, which information, data or knowledge has commercial value in the business in which the Company is engaged, except such information, data or knowledge as is or becomes known to the public without violation of the terms of this Agreement. By way of illustration, but not limitation, Confidential Information includes trade secrets, processes, formulas, know-how, improvements, discoveries, developments, designs, inventions, techniques, marketing plans, manual, records of research, reports, memoranda, computer software, strategies, forecasts, new products, unpublished financial statements or parts thereof, budgets or other financial information, projections, licenses, prices, costs, and employee, customer and supplier lists or parts thereof.

(b) *Restrictive Covenants.* Executive acknowledges that the skills, processes and information developed at the Company are highly proprietary and global in nature and could be utilized directly and to the Company's detriment (or the detriment of any of the Company's affiliates or ventures) by several other businesses. Accordingly, (1) in consideration for the Confidential Information previously provided by the Company to Executive, (2) as part of the consideration for the payment and benefits to be paid to Executive hereunder, (3) to protect the Confidential Information of the Company disclosed or entrusted to Executive by the Company or created or developed by Executive for the Company and (4) as an additional incentive for the Company to enter into this Agreement, Executive agrees to be bound by the following restrictive covenants:

(i) *Covenant Not to Compete.*

(A) During the Term and for a period of 12 months thereafter (the "***Restricted Period***"), Executive shall not accept employment with or otherwise render services, directly or indirectly, anywhere in the world, to any Unauthorized Competitor, whether as a director, officer, agent, employee, independent contractor or consultant, become a 10% or greater partner or owner of any Unauthorized Competitor, or take any action inconsistent with the fiduciary relationship of an employee to his employer. In order to protect the Company's goodwill and other legitimate business interests, provide greater flexibility to Executive in obtaining other employment and to provide both parties with greater certainty as to their obligations hereunder, the parties agree that Executive shall not be prohibited from accepting employment or otherwise rendering any services, anywhere in the world with any company or other enterprise except an Unauthorized Competitor.

For purposes of this Agreement, "***Unauthorized Competitor***" means the following entities:

- Halliburton Company;
- Baker Hughes Company;

- Weatherford International Limited plc;
- Aker Solutions ASA;
- TechnipFMC plc;
- National Oilwell Varco, Inc.;
- National Energy Services Reunited Corp;
- any entity engaged in seismic data acquisition, processing, reservoir geosciences, or existing, proprietary related digital services to the oil and natural gas industry; and
- any other oilfield equipment and services company

and includes any and all of their parents, subsidiaries, affiliates, joint ventures or divisions, as of the date of this Agreement as well as any of their successors or assigns.

(B) In the event that, during the Restricted Period, Executive becomes engaged or employed (in any form described above in Section 2) by an organization or business that is neither an Unauthorized Competitor nor a company otherwise requiring preapproval by the Company's CEO as contemplated herein, Executive shall give the Company advance notice of his accepting employment in any capacity. Notice of any subsequent employment shall be in writing and must be received by the Vice President, Human Resources of the Company, at 5599 San Felipe, Houston, TX 77056 on behalf of the Company at least fifteen (15) calendar days before the proposed starting date of the employment. Such notice shall comply in all other respects with the requirements set forth in Section 7 below. The request must include the full name and address of the organization with which Executive is seeking employment, the department or area in which Executive proposes to work, the position or job title to be held by Executive, and a sufficient description of the duties Executive expects to perform for such employer for the Company to understand the scope of the employment.

(C) In the event the organization of business in which Executive is involved (in any form described above) becomes an Unauthorized Competitor during the Restricted Period, or is acquired during the Restricted Period by one of the Unauthorized Competitors, Executive shall provide written notice of the same immediately to the Vice President, Human Resources of the Company, as soon as the information is ready to be made public.

(ii) *Nonsolicitation.* Executive further agrees that during the Restricted Period, he shall not at any time, directly or indirectly, induce, entice or solicit (or attempt to induce, entice or solicit) any employee of the Company or any of its affiliates or ventures to leave the employment of the Company or any of its affiliates or ventures.

(iii) *Nondisparagement.* Executive agrees that he shall not, directly or indirectly, whether in writing, orally or electronically, make any negative, derogatory or other comment that could reasonably be expected to be detrimental to the Company or any of its affiliates, their business or operations, or to any of its or their current employees, officers or directors. Nothing in this Agreement shall preclude Executive from making truthful statements that are required by applicable law, regulation, legal process.

(iv) *Disclosure of Agreement.* Executive agrees to provide this Agreement to any prospective or actual employer of Executive, and the Company may in its discretion provide this Agreement directly to any such prospective or actual employer.

(v) *Protected Disclosures.* Notwithstanding the foregoing, nothing in this Agreement, including the confidentiality provisions above, limits Executive's ability to communicate with the Securities and Exchange Commission (or any other governmental agency) regarding any possible violations of law, to otherwise participate in any investigation or proceeding that may be conducted by a governmental agency (including providing documents or other information without notice to the Company), or to receive any award for information provided to a governmental agency.

(vi) *Acknowledgement; Covenants Ancillary to Other Agreements.* Executive expressly recognizes that Executive was a high-level, executive employee who was provided with access to Confidential Information of the Company as part of Executive's employment. Executive acknowledges that the restrictive covenants contained in Section 5(b), for which he received consideration from the Company as provided in Section 3, are ancillary to otherwise enforceable provisions of this Agreement with respect to the protection of Confidential Information, and that the restrictive covenants contain limitations, as applicable, as to time, geographical area and scope of activity to be restrained that are reasonable, and do not impose a greater restraint than is necessary to protect the good will or other business interests of the Company, such as the Company's need to protect its Confidential Information.

(vii) *Return of Property.* Executive agrees that at the time of leaving the Company's employ, if not sooner, he will: (A) deliver to the Company all (and will not keep in his possession, recreate or deliver to anyone else, any) Confidential

Information, as well as all other devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, equipment, customer or client lists or information, or any other documents or property (including all reproductions of the aforementioned items) belonging to the Company or any of its affiliates or ventures, regardless of whether such items were prepared by Executive; and (B) return to a Company representative all computers and electronic storage devices including thumb drives, back-up devices, etc. that contain Company information. To the extent that Executive owns electronic devices that contain company information (e.g. personal computers, phones or home computers), Executive agrees to allow access to such devices to Company IT personnel to remove the Company information. To the extent Company-owned electronic devices contain Executive personal information, Executive and Company agree to cooperate in the removal or copying of the personal information to a separate device for Executive. Executive agrees to sign an inventory of the devices returned and steps to taken to remove Company information from Executive's personal computers and devices.

(viii) *Survival.* Executive further acknowledges that if his employment terminates prior to the end of the Term pursuant to Section 4 of this Agreement, the restrictive covenant provisions of this Agreement will extend throughout the remainder of the Restricted Period.

- (c) *Employment by Affiliates.* Notwithstanding any provision of this Agreement to the contrary, for purposes of determining whether Executive has terminated employment hereunder, "employment" means employment as an employee with the Company or any affiliate. For purposes of this Agreement, the term "affiliate" means (i) Schlumberger Limited, a Curaçao company, (ii) any entity in which the equity interests owned or controlled directly or indirectly by Schlumberger Limited represent 40% or more of the voting power of the issued and outstanding equity interest of such entity, and (iii) any other company controlled by, controlling or under common control with the Company within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "Code").
- (d) *Remedies.* Executive acknowledges that in the event of a breach by Executive of any of restrictive covenants contained in this Section 5, the covenants may be enforced by temporary restraining order, preliminary or temporary injunction and permanent injunction, in addition to any other remedies that may be available by law. In that connection, Executive acknowledges that in the event of any such breach, the Company will suffer irreparable injury for which there is no adequate legal remedy, in part because damages caused by the breach may be difficult to prove with any reasonable degree of certainty. Executive further agrees that in the event that (x) the Company determines that Executive has breached any term of this Section 5 or (y) all or any part of this Section 5 is held or found invalid or unenforceable for any reason whatsoever by a court of competent jurisdiction in an



action between Executive and the Company, in addition to any other remedies at law or in equity the Company may have available to it, the Company may immediately stop payment or issuance of any future amounts, including shares of Company common stock under otherwise vested equity incentive awards, due pursuant to Section 3, and may in its sole discretion require that Executive repay to the Company, within five business days of receipt of written demand therefor, an amount equal to the payments or benefits received by Executive pursuant to Section 3. The repayment required by the foregoing provision shall be net of any taxes withheld on the original payments to Executive.

6. Expenses. The Company and Executive shall each be responsible for their own costs and expenses, including, without limitation, court costs and attorney's fees, incurred as a result of any claim, action or proceeding arising out of, or challenging the validity or enforceability of, this Agreement or any provisions hereof.

7. Notices. For purposes of this Agreement, all notices and all other communications provided for herein shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by registered or certified mail, return receipt requested, postage prepaid, and (unless specified otherwise herein for communications to the CEO) addressed as follows:

If to the Company: Schlumberger Limited  
5599 San Felipe, 17th Floor  
Houston, TX 77056  
ATTENTION: Vice President, Human Resources

If to Executive: Ashok Belani  
[REDACTED]  
[REDACTED]

or to such other address as either party may furnish to the other in writing in accordance herewith, except that notices of changes of address shall be effective only upon receipt.

8. Applicable Law; Venue. The validity, interpretation, construction and performance of this Agreement will be governed exclusively by and construed in accordance with the substantive laws of the State of Texas, without giving effect to the principles of conflict of laws of such state. Any suit, action or other legal proceeding arising out of this Agreement shall be brought in the United States District Court for the Southern District of Texas, Houston Division, or, if such court does not have jurisdiction or will not accept jurisdiction, in any court of general jurisdiction in Harris County, Texas. Each of Executive and the Company consents to the jurisdiction of any such court in any such suit, action, or proceeding and waives any objection that it may have to the laying of venue of any such suit, action, or proceeding in any such court.

9. Severability. If a court of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, then the invalidity or unenforceability of any other provision of this Agreement, and all other provisions shall remain in full force and effect.

10. Withholding of Taxes. The Company may withhold from any benefits payable under this Agreement all federal, state, city or other taxes as may be required pursuant to any law or governmental regulation or ruling.

11. No Assignment; Successors. Executive's right to receive payments or benefits hereunder shall not be assignable or transferable, whether by pledge, creation, or a security interest or otherwise, whether voluntary, involuntary, by operation of law or otherwise, other than, as provided in Section 4(a), a transfer by will or by the laws of descent or distribution, and in the event of any attempted assignment or transfer contrary to this Section 11, the Company shall have no liability to pay any amount so attempted to be assigned or transferred. This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

This Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns (including, without limitation, any entity into or with which the Company may merge or consolidate).

12. Effect of Prior Agreements. This Agreement, together with Exhibit A attached hereto, contains the entire understanding between the parties hereto and supersedes any prior employment, non-competition or severance or other agreement between the Company or any predecessor of the Company and Executive. Each party to this Agreement agrees that (a) no other party to this Agreement (including its agents and representatives) has made any representation, warranty, covenant or agreement to or with such party relating to the subject matter hereof, and (b) such party has not relied upon any representation, warranty, covenant or agreement relating to the subject matter hereof.

13. Release of Claims. In consideration for the compensation and other benefits provided pursuant to this Agreement, Executive has executed a "Waiver and Release" in the form attached hereto as Exhibit A. Executive acknowledges that he was presented the terms of this Agreement and the Waiver and Release on January 3, 2021 and was given at least 21 days to review. The Company's obligations under this Agreement are expressly conditioned on Executive's execution and delivery of the Waiver and Release within the time period set forth therein, as well as Executive's non-revocation of the Waiver and Release by the time provided therein. Executive's failure to timely execute and deliver such Waiver and Release, or Executive's revocation of the Waiver and Release within the seven-day period provided in the Waiver and Release, will void the Company's obligations hereunder.

14. Section 409A. Each payment under this Agreement, including each payment in a series of installment payments, is intended to be a separate payment for purposes of Treas. Reg. § 1.409A-2(b), and is intended to be: (i) exempt from Section 409A of the Code, the regulations and other

binding guidance promulgated thereunder (“Section 409A”), including, but not limited to, by compliance with the short-term deferral exemption as specified in Treas. Reg. § 1.409A-1(b)(4) and the involuntary separation pay exception within the meaning of Treas. Reg. § 1.409A-1(b)(9)(iii), or (ii) in compliance with Section 409A, including, but not limited to, being paid pursuant to a fixed schedule or specified date pursuant to Treas. Reg. § 1.409A-3(a) and the provisions of this Agreement will be administered, interpreted and construed accordingly. Notwithstanding the foregoing provisions of this Agreement, if the payment of any severance compensation or severance benefits under Section 3 would be subject to additional taxes and interest under Section 409A because the timing of such payment is not delayed as provided in Section 409A(a)(2)(B)(i) of the Code, and Executive constitutes a specified employee within the meaning of Section 409A(a)(2)(B)(i) of the Code, then any such payments that Executive would otherwise be entitled to during the first six months following Executive’s separation from service within the meaning of Section 409A(a)(2)(A)(i) of the Code shall be accumulated and paid on the date that is six months after Executive’s separation from service (or if such payment date does not fall on a business day of the Company, the next following business day of the Company), or such earlier date upon which such amount can be paid under Section 409A without being subject to such additional taxes and interest.

15. No Waiver. No failure by either party hereto at any time to give notice of any breach by the other party of, or to require compliance with, any condition or provision of this Agreement shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

16. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Delivery of an executed counterpart of a signature page of this Agreement by fax copy or scan/email or other electronic transmission (e.g., PDF) shall be effective as delivery of a manually-executed counterpart of this Agreement.

17. Headings. The Section headings have been inserted for purposes of convenience and shall not be used for interpretive purposes.

*[signature page follows]*

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the dates set forth below their respective signatures, but effective as of the date and year first above written.

SCHLUMBERGER  
LIMITED

By: /s/ Gavin Rennick  
Name: Gavin Rennick  
Title: Vice President,  
Human  
Resources  
Date: February 21,  
2022

EXECUTIVE

/s/ Ashok Belani  
Name: Ashok Belani  
Date: February 21,  
2022

SCHLUMBERGER LIMITED

WAIVER AND RELEASE

**I. Consideration.**

Schlumberger Limited (the “Company”) has offered to pay or confer to me, as applicable, certain remuneration and benefits (collectively, the “Consideration”) pursuant to, and subject to the limitations set forth in, my Employment Agreement with Schlumberger Limited effective as of April 1, 2022 (the “Agreement”), which is in addition to any remuneration or benefits to which I am already entitled.

I have read this Waiver and Release and the Agreement (which, together, are referred to herein as the “Agreement Materials”) and the Agreement is incorporated herein by reference. The payment and delivery, as applicable, of the Consideration is voluntary on the part of the Company and is not required by any legal obligation other than the Agreement. I choose to accept this offer.

**II. Waiver**

The Consideration was offered to me in exchange for my agreement, among other things, to waive all of my claims against and release the Company and its predecessors, successors and assigns, all of the affiliates (including parents and subsidiaries) of the and the Company’s and Affiliates’ directors and officers, employees and agents, employee benefit plans and the fiduciaries and agents of such plans (collectively, the “Corporate Group”) from any and all claims, demands, actions, liabilities and damages arising out of or relating in any way to my employment with or separation from the Company or the Affiliates; provided, however, that this Waiver and Release shall not apply to any claim or cause of action to enforce or interpret any provision contained in the Agreement.

I understand that signing this Waiver and Release is an important legal act. I acknowledge that the Company has advised me in writing to consult an attorney before signing this Waiver and Release. I understand that, in order to be eligible for the Consideration, I must sign and return this Waiver and Release by 5:00 p.m. on March 31, 2022 to: Gavin Rennick, Vice President, Human Resources, Schlumberger Limited, 5599 San Felipe, 17th Floor, Houston, TX 77056. I acknowledge that I have been given at least 21 days to consider whether to sign the Agreement and whether to execute this Waiver and Release.

In exchange for the payment and, as applicable, the delivery to me of the Consideration, which is in addition to any remuneration or benefits to which I am already entitled, I, among other things:

- (1) agree never to institute, maintain or prosecute, or induce or assist in the instigation, commencement, maintenance or prosecution of any action, suit, proceeding or administrative charge in any forum regarding or relating in any way to my employment with or separation from the Company or the Affiliates, and

(2) knowingly and voluntarily waive all claims and release the Corporate Group from any and all claims, demands, actions, liabilities, and damages, whether known or unknown, arising out of or relating in any way to my employment with or separation from the Company or the Affiliates, except to the extent that my rights are vested under the terms of employee benefit plans sponsored by the Company or the Affiliates and except with respect to such rights or claims as may arise after the date this Waiver and Release is executed.

This Waiver and Release includes, but is not limited to, claims and causes of action under:

- Title VII of the Civil Rights Act of 1964, as amended (“Title VII”);
- the Age Discrimination in Employment Act of 1967, as amended, including the Older Workers Benefit Protection Act of 1990 (“ADEA”);
- the Civil Rights Act of 1866, as amended; the Civil Rights Act of 1991;
- the Americans with Disabilities Act of 1990 (“ADA”);
- the Energy Reorganization Act, as amended, 42 U.S.C. § 5851;
- the Workers Adjustment and Retraining Notification Act of 1988;
- the Employee Retirement Income Security Act of 1974, as amended;
- the Family and Medical Leave Act of 1993;
- the Occupational Safety and Health Act (“OSHA”);
- claims in connection with workers’ compensation; and/or
- contract, tort, defamation, slander, wrongful termination or any other state or federal regulatory, statutory or common law.

### **III. Completeness and Validity of Agreement Materials**

I expressly represent that no promise or agreement which is not expressed in the Agreement Materials has been made to me in executing this Waiver and Release, and that I am relying on my own judgment in executing this Waiver and Release, and that I am not relying on any statement or representation of the Company, any of the Affiliates or any other member of the Corporate Group or any of their agents.

I agree that this Waiver and Release is valid, fair, adequate and reasonable, is with my full knowledge and consent, was not procured through fraud, duress or mistake and has not had the effect of misleading, misinforming or failing to inform me.

#### **IV. Limitation of Waiver**

Notwithstanding the above, nothing in this Waiver and Release is intended to:

- (i) release or affect in any way any board resolution or by-law of the Company or other agreement between me and the Company which may provide for indemnity and/or director and officer insurance coverage relating to any potential claim against me arising out of my role as an officer and employee of the Company,
- (ii) release or affect in any way any claims arising under the Agreement;
- (iii) prevent me from filing a complaint with, providing information to, or testifying or otherwise assisting in any investigation or proceeding brought by any state, federal or local regulatory or law enforcement agency or legislative body, or
- (iv) prevent me from filing any claims that are not permitted to be waived or released under applicable law.

#### **V. Forbearance of Suit**

I further agree and covenant that I will not seek or accept any personal, equitable or monetary relief from the Corporate Group in any action, suit, proceeding or administrative charge filed on my behalf by any person, organization or other entity against the Corporate Group.

Notwithstanding the foregoing, I understand and the Company agrees, that nothing in the Agreement or this Waiver and Release prohibits me from reporting to any governmental authority information concerning possible violations of law or regulation, making other disclosures that are protected under the whistleblower provisions of federal law or regulation or receiving an award for information provided to any government agency (collectively the "Protected Disclosures"). This Agreement and the Waiver and Release do not limit my right to receive an award for information provided to any governmental agencies.

#### **VI. Permitted Release of Confidential Information**

Pursuant to the Defend Trade Secrets Act of 2016, I understand that I will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of any secret or Confidential Information that:

(i) is made:

(A) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney and

(B) solely for the purpose of reporting or investigating a suspected violation of law or

(ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

## **VII. Non-admission of Wrongdoing; Employment Relationship**

I acknowledge that payment and, as applicable, the delivery of the Consideration to me by the Company is not an admission by the Company or any other member of the Corporate Group that they engaged in any wrongful or unlawful act or that the Company or any member of the Corporate Group violated any federal or state law or regulation.

Except as provided in the Agreement Materials, I acknowledge that neither the Company nor any other member of the Corporate Group has promised me continued employment or represented to me that I will be rehired in the future. I acknowledge that the Company and I contemplate an unequivocal, complete and final dissolution of my employment relationship following the Term (as defined in the Agreement) or if my employment is terminated sooner pursuant to Section 4 of the Agreement, upon such termination. I acknowledge that this Waiver and Release does not create any right on my part to be rehired by the Company or the Affiliates and I hereby waive any right to future employment by the Company or any other member of the Corporate Group.

## **VIII. Non-Disparagement**

Subject to the provisions above regarding Protected Disclosures, both the Company and I agree to refrain from any criticisms or disparaging comments about each other or in any way relating to my employment or separation and the Company and I specifically acknowledge that our willingness to enter into this Waiver and Release is in anticipation of our fidelity to this commitment. The above is not intended to restrict me from seeking or engaging in other employment (subject to my noncompetition covenant contained in the Agreement) and, in that connection, from:

(i) disclosing to prospective employers the restrictive covenants in the Agreement to which I am bound (including as to non-competition, non-solicitation and non-disparagement) or

(ii) making confidential disclosure to potential employers of such facts or opinions as I may elect to convey, nor is it intended to restrict the Company from conducting such confidential internal communications as may be necessary to manage this resignation in a businesslike way.



**IX. Enforceability**

Should any of the provisions set forth in this Waiver and Release be determined to be invalid by a court, agency or other tribunal of competent jurisdiction, it is agreed that such determination shall not affect the enforceability of other provisions of this Waiver and Release.

**X. Completeness and Revocation**

I acknowledge that this Waiver and Release and the other Agreement Materials set forth the entire understanding and agreement between me and the Company or any other member of the Corporate Group concerning the subject matter of this Waiver and Release and supersede any prior or contemporaneous oral and written agreements or representations, if any, between me and the Company or any other member of the Corporate Group.

I understand that for a period of 7 calendar days following the date that I sign this Waiver and Release, I may revoke my acceptance of the offer, provided that my written statement of revocation is received on or before that seventh day by the Vice President, Human Resources, of Schlumberger Limited – Houston, in which case the Waiver and Release will not become effective. In the event I revoke my acceptance of this offer, the Company shall have no obligation to pay, or otherwise deliver to me, any part of the Consideration. I understand that failure to revoke my acceptance of the offer within seven (7) calendar days from the date I sign this Waiver and Release will result in this Waiver and Release being permanent and irrevocable.

**XI. Summary**

I acknowledge that I have read this Waiver and Release, have had an opportunity to ask questions and have it explained to me and that I understand that this Waiver and Release will have the effect of knowingly and voluntarily waiving any action I might pursue, including breach of contract, personal injury, retaliation, discrimination on the basis of race, age, sex, national origin, or disability and any other claims arising prior to the date of this Waiver and Release. By execution of this document, I do not waive or release or otherwise relinquish any legal rights I may have which are attributable to or arise out of acts, omissions, or events of the Company or any other member of the Corporate Group which occur after the date of the execution of this Waiver and Release.

/s/ Ashok Belani  
Ashok Belani

/s/ Gavin Rennick  
Gavin Rennick  
Company Representative

February 21, 2022  
Executive’s Signature Date:

February 21, 2022  
Company Signature Date:

**EMPLOYMENT, NON-COMPETITION AND NON-SOLICITATION AGREEMENT**

THIS EMPLOYMENT, NON-COMPETITION AND NON-SOLICITATION AGREEMENT (as may be amended, the “*Agreement*”) is effective as of May 1, 2022 (the “*Effective Date*”), by and between SCHLUMBERGER LIMITED, a Curaçao company (the “Company”), and Hinda Gharbi, an individual residing in London, United Kingdom (“*Executive*”).

1. Employment of Executive. In consideration of the mutual covenants and agreements herein contained, including Executive’s execution of a release of claims as provided in as Exhibit A to this Agreement, the Company and Executive enter into an agreement retaining Executive’s services as described herein, securing Executive’s non-competition and non-solicitation covenants, establishing certain incentive, tenure and performance criteria related to such employment, and otherwise fixing Executive’s benefits and compensation, all subject to the terms and conditions of this Agreement.

2. Term and Extent of Services. The term will commence on the Effective Date and will continue until the close of business on April 30, 2025 (the “Term”). During the Term, Executive will be employed by the Company and will have the title of Advisor, reporting to the Company’s Chief Executive Officer, and shall be available to provide services when required. This Agreement does not constitute a guarantee of continued employment but instead provides for certain obligations of, and rights and benefits for, Executive during the Term and in the event her employment with the Company terminates under the circumstances described herein. Effective as of the Effective Date, Executive hereby resigns from all positions, offices or directorships at the Company and its affiliates, other than the position of Advisor as contemplated above. At the expiration of the Term, or if Executive’s employment is terminated sooner pursuant to Section 4, effective as of such termination, Executive’s employment with the Company and all of its subsidiaries shall terminate.

Nothing herein will prohibit Executive, during the Term, from being engaged as a consultant or employee to organizations or businesses or to be appointed to their boards of directors, except those identified as Unauthorized Competitors (as defined in Section 5).

3. Employment and Payment and Benefits.

- (a) *Base Salary.* During the Term, Executive will not be entitled to payment of base salary or any perquisite allowance.
  - (b) *Pension and Profit Sharing.* During the Term, or if Executive’s employment is terminated sooner pursuant to Section 4, until such termination, Executive will receive additional benefits under the Company’s qualified and non-qualified pension and profit-sharing plans. Payments under the Company’s pension and profit-sharing plans will be made in a manner described in Exhibit B to this
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Agreement and in accordance with the terms of the relevant plan upon separation from service with the Company.

(c) *Incentive Plans.*

- (i) Executive received a long-term incentive (“LTI”) grant in January 2022 (the “January 2022 LTI Grant”) fixing the target amount of shares Executive will be entitled to receive over a three-year vesting schedule, with the exception of RSUs associated with the January 2022 LTI Grant, which will be forfeited as a result of this Agreement. Unless Executive’s employment is terminated during the Term pursuant to Section 4, Executive will continue to vest in the January 2022 LTI Grant (except the 2022 RSUs) until termination of employment at the end of the Term only at the value identified as “100% of Target” and provided for in the award agreements governing the January 2022 LTI Grant. For the avoidance of doubt, Executive will not receive adjustments to the 2022 LTI shares based on performance criteria and the Parties agree that this provision takes precedence over any conflicting terms in the January 2022 LTI Grant plan documents. Following the award, Executive will not receive any other new grants of LTI awards.
- (ii) During the Term or if Executive’s employment is terminated earlier pursuant to Section 4, until such termination, Executive will also continue to vest in any and all other LTI awards previously granted to Executive under the Company’s stock incentive plans (each, a “Plan,” and collectively, the “Plans”) in accordance with, and subject to the terms of those Plans and any applicable agreements.
- (iii) Except for termination of Executive’s employment for Cause pursuant to Section 4(c) (including, for the avoidance of doubt, termination due to breach of the covenant not to compete), the Compensation Committee has determined that Executive shall, pursuant to the terms of Executive’s stock option, RSU and PSU award agreements, be deemed to have terminated her employment with the Company at the end of the Term (or if Executive’s employment is terminated sooner pursuant to Section 4 (other than Section 4(c)), then upon such termination) due to “Special Retirement”, entitling Executive to exercise any options and/or continue to vest in any LTI grants in a manner consistent with the treatment of Special Retirement status under the applicable award agreements.
- (iv) Company will pay Executive a cash incentive bonus, less lawful deductions, based on achievement of personal and financial performance targets for 2022, prorated based on the number of months that have elapsed in 2022 prior to the Effective Date. Payment will be calculated based on

achievement of 100% of Executive's target annual cash incentive payout opportunity. Company will make such payment to Executive on the next regularly scheduled payroll run that is after the latter of (A) the eighth (8th) day after the Company's receipt of a fully-executed Waiver & Release or (B) the Effective Date.

- (v) From and after the Effective Date, Executive will not be eligible to participate in, or receive any, annual incentive or bonus program or payout of any kind, other than as described in Section 3(c)(iii) above.
- (d) *Vacation.* As soon as administratively practicable following the Effective Date, the Company shall pay Executive a cash amount representing her accrued and unused vacation accumulated as of the date immediately prior to the Effective Date. During the Term, Executive will not be eligible to accrue vacation pay.
- (e) *Expense Reimbursement.* The Company shall reimburse Executive for actual and reasonable business expenses incurred in the normal course of performing her duties hereunder, following delivery of supporting documentation therefor. Executive shall submit all invoices for such incurred costs to the Company no later than 30 days prior to the end of the taxable year following the taxable year in which they were incurred. The Company shall reimburse Executive for any undisputed costs within 30 days of receipt of such invoices and supporting documentation as requested.
- (f) *No Other Compensation or Benefits.* Executive acknowledges and agrees that, except as expressly set forth in this Agreement, she will not be entitled to participate in any employee benefit plan or arrangement, or to receive any other compensation associated or in connection with her employment during the Term. The Company will not, by reason of this Section 3, be obligated to institute, maintain or refrain from changing, amending or discontinuing, any incentive compensation, employee benefit or stock incentive program or plan, so long as such actions are similarly applicable to covered employees generally.

4. Termination of Employment. Executive's employment with Employer will be considered "at will" and be terminated (i) upon Executive's death; (ii) upon Executive's Disability (as defined in Section 4(b)); (iii) for Cause (as defined in Section 4(c)); (iv) upon mutual agreement, as set forth in Section 4(d); or (v) upon Executive's retirement (as described in Section 4(e)). Should Executive's employment terminate prior to the end of the Term, the following provisions of this Section 4 will govern the rights of Executive under this Agreement:

- (a) *Termination Due to Death.* In the event Executive's employment terminates during the Term as a result of Executive's death, Executive's beneficiary or beneficiaries shall receive any benefits accrued but unpaid as of her death, plus any amounts

payable on account of Executive's death, pursuant to any other plan or program of the Company.

- (b) *Termination Due to Disability.* Executive's employment during the Term will terminate upon Executive's Disability, which for purposes of this Agreement means that Executive is unable to perform the normal duties of her job due to an illness or injury (as determined pursuant to the terms of the Company's long-term disability plan covering Executives), Executive shall receive any benefits accrued but unpaid as of the date of her termination due to Disability, plus any amounts payable on account of Executive's Disability, pursuant to any other plan or program of the Company. For the avoidance of doubt, the Executive will continue to be entitled to the benefits accrued as contemplated in Section 3(c) and in the relevant plan documents subsequent to a termination due to Disability.
- (c) *Termination by the Company for Cause.* In the event the Company terminates Executive's employment during the Term for Cause, as defined below, she shall, subject to Section 5(d), be entitled to any other amounts earned, accrued or owing as of the date of termination of employment under the applicable employee benefit plans or programs of the Company. "Cause" means Executive's dishonesty relating to her employment with the Company, conviction of a felony with resulting harm to the Company, willful or grossly negligent unauthorized disclosure of Confidential Information of the Company, or breach of any of Executive's obligations and restrictive covenants set forth in Section 5.
- (d) *Voluntary Termination and Termination Due to Mutual Agreement.* Upon 15 days' prior written notice to the Company (unless otherwise waived by the Company in writing), Executive may voluntarily terminate her employment with the Company. A voluntary termination pursuant to this Section 4(d) shall not include a termination under Section 4(a), 4(b) or 4(c) above, and shall not be deemed a breach of this Agreement by Executive except if Executive is otherwise in breach of Section 5(b).
- (e) In the event Executive voluntarily terminates her employment with the Company during the Term or retires at the end of the Term, and does not become employed by an Unauthorized Competitor or otherwise breach Section 5(b), she shall be entitled to:
  - (i) The benefits contemplated in Section 3 and any other benefits for which she is eligible in accordance with applicable plans or programs of the Company; and
  - (ii) exercise any stock options granted under a plan of the Company that vested during the Term (and prior to her termination date) as per the Plan rules.
- (f) *Retirement at the End of the Term.* In the event the Executive remains employed until the end of the Term, the parties agree she shall retire as of such date. Executive

acknowledges and agrees that she shall not be entitled to any severance or termination indemnity payment of any kind other than as specifically provided above and under the terms of this Agreement.

5. Confidentiality, Covenant Not to Compete and Other Restrictive Covenants.

- (a) *Confidentiality.* Executive acknowledges that the Company has provided and will provide Executive with Confidential Information (as defined below). Executive agrees that in return for this and other consideration provided under this Agreement she will not disclose or make available to any other person or entity, or use for her own personal gain, monetary or otherwise, any Confidential Information, except for such disclosures as required in the performance of her duties hereunder. For purposes of this Agreement, “Confidential Information” means any and all information, data and knowledge that have been created, discovered, developed or otherwise become known to the Company or any of its affiliates or ventures or in which property rights have been assigned or otherwise conveyed to the Company or any of its affiliates or ventures, which information, data or knowledge has commercial value in the business in which the Company is engaged, except such information, data or knowledge as is or becomes known to the public without violation of the terms of this Agreement. By way of illustration, but not limitation, Confidential Information includes trade secrets, processes, formulas, know-how, improvements, discoveries, developments, designs, inventions, techniques, marketing plans, manual, records of research, reports, memoranda, computer software, strategies, forecasts, new products, unpublished financial statements or parts thereof, budgets or other financial information, projections, licenses, prices, costs, and employee, customer and supplier lists or parts thereof.
- (b) *Restrictive Covenants.* Executive acknowledges that the skills, processes and information developed at the Company are highly proprietary and global in nature and could be utilized directly and to the Company’s detriment (or the detriment of any of the Company’s affiliates or ventures) by several other businesses. Accordingly, (1) in consideration for the Confidential Information previously provided by the Company to Executive, (2) as part of the consideration for the payment and benefits to be paid to Executive hereunder, (3) to protect the Confidential Information of the Company disclosed or entrusted to Executive by the Company or created or developed by Executive for the Company and (4) as an additional incentive for the Company to enter into this Agreement, Executive agrees to be bound by the following restrictive covenants:

(i) *Covenant Not to Compete.*

(A) During the Term Executive shall not accept employment with or otherwise render services, directly or indirectly, anywhere in the world, to any Unauthorized Competitor, whether as a director, officer, agent, employee,

independent contractor or consultant, become a 10% or greater partner or owner of any Unauthorized Competitor, or take any action inconsistent with any fiduciary relationship that Executive may continue to owe the Company. In order to protect the Company's goodwill and other legitimate business interests, provide greater flexibility to Executive in obtaining other employment and to provide both parties with greater certainty as to their obligations hereunder, the parties agree that Executive shall not be prohibited from accepting employment or otherwise rendering any services, anywhere in the world with any company or other enterprise except an Unauthorized Competitor; provided, however, that before Executive may accept employment or otherwise become engaged with any oilfield services company that is not an Unauthorized Competitor, Executive must have received written preapproval from the Company's CEO.

For purposes of this Agreement, "*Unauthorized Competitor*" means the following entities:

- Halliburton Company;
- Baker Hughes Company;
- Weatherford International Limited plc;
- Aker Solutions ASA;
- TechnipFMC plc;
- National Oilwell Varco, Inc.;
- National Energy Services Reunited Corp.;
- any entity engaged in seismic data acquisition, processing or reservoir geosciences to the oil and gas industry; and
- any entity providing digital technologies or services to the oil and gas industry in competition with existing Schlumberger products or services

and includes any and all of their parents, subsidiaries, affiliates, joint ventures or divisions, as of the date of this Agreement as well as any of their successors or assigns. For the avoidance of doubt, the Parties agree that the entity listed on Exhibit C is not currently an Unauthorized Competitor and Executive's employment with this entity during the Term will not violate this Section 5(b)(i)(A).

(B) In the event that, during the Term, Executive becomes engaged or employed (in any form described above in Section 2) by an organization or business that is neither an Unauthorized Competitor nor a company otherwise requiring preapproval by the Company's CEO as contemplated herein, Executive shall give the Company advance notice of her accepting employment in any capacity. Notice of any subsequent employment shall be in writing and must be received by the Vice President, Human Resources of the Company, at 5599 San Felipe, Houston, TX

77056 on behalf of the Company at least fifteen (15) calendar days before the proposed starting date of the employment. Such notice shall comply in all other respects with the requirements set forth in Section 7 below. The request must include the full name and address of the organization with which Executive is seeking employment, the department or area in which Executive proposes to work, the position or job title to be held by Executive, and a sufficient description of the duties Executive expects to perform for such employer for the Company to understand the scope of the employment.

(C) In the event the organization of business in which Executive is involved (in any form described above) becomes an Unauthorized Competitor during the Term, or is acquired during the Term by one of the Unauthorized Competitors, Executive shall provide written notice of the same immediately to the Vice President, Human Resources of the Company, as soon as the information is ready to be made public.

(ii) *Nonsolicitation.* Executive further agrees that during the Term, she shall not at any time, directly or indirectly, induce, entice or solicit (or attempt to induce, entice or solicit) any employee of the Company or any of its affiliates or ventures to leave the employment of the Company or any of its affiliates or ventures.

(iii) *Nondisparagement.* Executive agrees that she shall not, directly or indirectly, whether in writing, orally or electronically, make any negative, derogatory or other comment that could reasonably be expected to be detrimental to the Company or any of its affiliates, their business or operations, or to any of its or their current employees, officers or directors. Nothing in this Agreement shall preclude Executive from making truthful statements that are required by applicable law, regulation, legal process.

(iv) *Disclosure of Agreement.* Executive agrees to provide this Agreement to any prospective or actual employer of Executive, and the Company may in its discretion provide this Agreement directly to any such prospective or actual employer.

(v) *Protected Disclosures.* Notwithstanding the foregoing, nothing in this Agreement, including the confidentiality provisions above, limits Executive's ability to communicate with the Securities and Exchange Commission (or any other governmental agency) regarding any possible violations of law, to otherwise participate in any investigation or proceeding that may be conducted by a governmental agency (including providing documents or other information without notice to the Company), or to receive any award for information provided to a governmental agency.



(vi) *Acknowledgement; Covenants Ancillary to Other Agreements.* Executive expressly recognizes that Executive was a high-level, executive employee who was provided with access to Confidential Information of the Company as part of Executive's employment. Executive acknowledges that the restrictive covenants contained in Section 5(b), for which she received consideration from the Company as provided in Section 3, are ancillary to otherwise enforceable provisions of this Agreement with respect to the protection of Confidential Information, and that the restrictive covenants contain limitations, as applicable, as to time, geographical area and scope of activity to be restrained that are reasonable, and do not impose a greater restraint than is necessary to protect the good will or other business interests of the Company, such as the Company's need to protect its Confidential Information.

(vii) *Return of Property.* Executive agrees that at the time of leaving the Company's employ, if not sooner, she will: (A) deliver to the Company all (and will not keep in her possession, recreate or deliver to anyone else, any) Confidential Information, as well as all other devices, records, data, notes, reports, proposals, lists, correspondence, specifications, drawings, blueprints, sketches, materials, equipment, customer or client lists or information, or any other documents or property (including all reproductions of the aforementioned items) belonging to the Company or any of its affiliates or ventures, regardless of whether such items were prepared by Executive; and (B) return to a Company representative all computers and electronic storage devices including thumb drives, back-up devices, etc. that contain Company information. To the extent that Executive owns electronic devices that contain company information (e.g. personal computers, phones or home computers), Executive agrees to allow access to such devices to Company IT personnel to remove the Company information. To the extent Company-owned electronic devices contain Executive personal information, Executive and Company agree to cooperate in the removal or copying of the personal information to a separate device for Executive. Executive agrees to sign an inventory of the devices returned and steps to taken to remove Company information from Executive's personal computers and devices.

(viii) *Survival.* Executive further acknowledges that if her employment terminates prior to the end of the Term pursuant to Section 4 of this Agreement, the restrictive covenant provisions of this Agreement will extend throughout the remainder of the Term.

- (c) *Employment by Affiliates.* Notwithstanding any provision of this Agreement to the contrary, for purposes of determining whether Executive has terminated employment hereunder, "employment" means employment as an employee with the Company or any affiliate. For purposes of this Agreement, the term "affiliate" means (i) Schlumberger Limited, a Curaçao company, (ii) any entity in which the equity interests owned or controlled directly or indirectly by Schlumberger Limited

represent 40% or more of the voting power of the issued and outstanding equity interest of such entity, and (iii) any other company controlled by, controlling or under common control with the Company within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "Code").

- (d) *Remedies.* Executive acknowledges that in the event of a breach by Executive of any of restrictive covenants contained in this Section 5, the covenants may be enforced by temporary restraining order, preliminary or temporary injunction and permanent injunction, in addition to any other remedies that may be available by law. In that connection, Executive acknowledges that in the event of any such breach, the Company will suffer irreparable injury for which there is no adequate legal remedy, in part because damages caused by the breach may be difficult to prove with any reasonable degree of certainty. Executive further agrees that in the event that (x) the Company determines that Executive has breached any term of this Section 5 or (y) all or any part of this Section 5 is held or found invalid or unenforceable for any reason whatsoever by a court of competent jurisdiction in an action between Executive and the Company, in addition to any other remedies at law or in equity the Company may have available to it, the Company may immediately stop payment or issuance of any future amounts, including shares of Company common stock under otherwise vested equity incentive awards, due pursuant to Section 3, and may in its sole discretion require that Executive repay to the Company, within five business days of receipt of written demand therefor, an amount equal to the payments or benefits received by Executive pursuant to Section 3. The repayment required by the foregoing provision shall be net of any taxes withheld on the original payments to Executive.

6. Expenses. The Company and Executive shall each be responsible for their own costs and expenses, including, without limitation, court costs and attorney's fees, incurred as a result of any claim, action or proceeding arising out of, or challenging the validity or enforceability of, this Agreement or any provisions hereof.

7. Notices. For purposes of this Agreement, all notices and all other communications provided for herein shall be in writing and shall be deemed to have been duly given when personally delivered or when mailed by registered or certified mail, return receipt requested, postage prepaid, and (unless specified otherwise herein for communications to the CEO) addressed as follows:

If to the Company:

Schlumberger Limited  
5599 San Felipe, 17th Floor  
Houston, TX 77056  
ATTENTION: Vice President, Human Resources

If to Executive:

Hinda Gharbi  
[REDACTED]  
[REDACTED]

or to such other address as either party may furnish to the other in writing in accordance herewith, except that notices of changes of address shall be effective only upon receipt.

8. Applicable Law; Venue. The validity, interpretation, construction and performance of this Agreement will be governed exclusively by and construed in accordance with the substantive laws of the State of Texas, without giving effect to the principles of conflict of laws of such state. Any suit, action or other legal proceeding arising out of this Agreement shall be brought in the United States District Court for the Southern District of Texas, Houston Division, or, if such court does not have jurisdiction or will not accept jurisdiction, in any court of general jurisdiction in Harris County, Texas. Each of Executive and the Company consents to the jurisdiction of any such court in any such suit, action, or proceeding and waives any objection that it may have to the laying of venue of any such suit, action, or proceeding in any such court.

9. Severability. If a court of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, then the invalidity or unenforceability of any other provision of this Agreement, and all other provisions shall remain in full force and effect.

10. Withholding of Taxes. The Company may withhold from any benefits payable under this Agreement all federal, state, city or other taxes as may be required pursuant to any law or governmental regulation or ruling.

11. No Assignment; Successors. Executive's right to receive payments or benefits hereunder shall not be assignable or transferable, whether by pledge, creation, or a security interest or otherwise, whether voluntary, involuntary, by operation of law or otherwise, other than, as provided in Section 4(a), a transfer by will or by the laws of descent or distribution, and in the event of any attempted assignment or transfer contrary to this Section 11, the Company shall have no liability to pay any amount so attempted to be assigned or transferred. This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

This Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns (including, without limitation, any entity into or with which the Company may merge or consolidate).

12. Effect of Prior Agreements. This Agreement, together with Exhibit A attached hereto, contains the entire understanding between the parties hereto and supersedes any prior employment, non-competition or severance or other agreement between the Company or any predecessor of the Company and Executive. Each party to this Agreement agrees that (a) no other party to this Agreement (including its agents and representatives) has made any representation, warranty,

covenant or agreement to or with such party relating to the subject matter hereof, and (b) such party has not relied upon any representation, warranty, covenant or agreement relating to the subject matter hereof.

13. Release of Claims. In consideration for the compensation and other benefits provided pursuant to this Agreement, Executive has executed a “Waiver and Release” in the form attached hereto as Exhibit A. Executive acknowledges that she was given copies of this Agreement and the Waiver and Release on January 28, 2022 and was given at least 21 days to consider whether to sign the Agreement and the Waiver and Release. The Company’s obligations under this Agreement are expressly conditioned on Executive’s execution and delivery of the Waiver and Release within the time period set forth therein, as well as Executive’s non-revocation of the Waiver and Release by the time provided therein. Executive’s failure to timely execute and deliver such Waiver and Release, or Executive’s revocation of the Waiver and Release within the seven-day period provided in the Waiver and Release, will void the Company’s obligations hereunder.

14. Section 409A. Each payment under this Agreement, including each payment in a series of installment payments, is intended to be a separate payment for purposes of Treas. Reg. § 1.409A-2(b), and is intended to be: (i) exempt from Section 409A of the Code, the regulations and other binding guidance promulgated thereunder (“Section 409A”), including, but not limited to, by compliance with the short-term deferral exemption as specified in Treas. Reg. § 1.409A-1(b)(4) and the involuntary separation pay exception within the meaning of Treas. Reg. § 1.409A-1(b)(9)(iii), or (ii) in compliance with Section 409A, including, but not limited to, being paid pursuant to a fixed schedule or specified date pursuant to Treas. Reg. § 1.409A-3(a) and the provisions of this Agreement will be administered, interpreted and construed accordingly. Notwithstanding the foregoing provisions of this Agreement, if the payment of any severance compensation or severance benefits under Section 3 would be subject to additional taxes and interest under Section 409A because the timing of such payment is not delayed as provided in Section 409A(a)(2)(B)(i) of the Code, and Executive constitutes a specified employee within the meaning of Section 409A(a)(2)(B)(i) of the Code, then any such payments that Executive would otherwise be entitled to during the first six months following Executive’s separation from service within the meaning of Section 409A(a)(2)(A)(i) of the Code shall be accumulated and paid on the date that is six months after Executive’s separation from service (or if such payment date does not fall on a business day of the Company, the next following business day of the Company), or such earlier date upon which such amount can be paid under Section 409A without being subject to such additional taxes and interest.

15. No Waiver. No failure by either party hereto at any time to give notice of any breach by the other party of, or to require compliance with, any condition or provision of this Agreement shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

16. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Delivery of an executed counterpart of a signature page of this Agreement by fax

copy or scan/email or other electronic transmission (e.g., PDF) shall be effective as delivery of a manually-executed counterpart of this Agreement.

17. Headings. The Section headings have been inserted for purposes of convenience and shall not be used for interpretive purposes.

*[signature page follows]*

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the dates set forth below their respective signatures, but effective as of the date and year first above written.

SCHLUMBERGER LIMITED

By: /s/ Gavin Rennick

Name: Gavin Rennick  
Title: Vice President, Human Resources  
Date: February 22, 2022

EXECUTIVE

/s/ Hinda Gharbi

Name: Hinda Gharbi  
Date: February 22, 2022

SCHLUMBERGER LIMITED  
WAIVER AND RELEASE

**I. Consideration.**

Schlumberger Limited (the “Company”) has offered to pay or confer to me, as applicable, certain remuneration and benefits (collectively, the “Consideration”) pursuant to, and subject to the limitations set forth in, my Employment Agreement with Schlumberger Limited effective as of May 1, 2022 (the “Agreement”), which is in addition to any remuneration or benefits to which I am already entitled.

I have read this Waiver and Release and the Agreement (which, together, are referred to herein as the “Agreement Materials”) and the Agreement is incorporated herein by reference. The payment and delivery, as applicable, of the Consideration is voluntary on the part of the Company and is not required by any legal obligation other than the Agreement. I choose to accept this offer.

**II. Waiver**

The Consideration was offered to me in exchange for my agreement, among other things, to waive all of my claims against and release the Company and its predecessors, successors and assigns, all of the affiliates (including parents and subsidiaries) of the and the Company’s and Affiliates’ directors and officers, employees and agents, employee benefit plans and the fiduciaries and agents of such plans (collectively, the “Corporate Group”) from any and all claims, demands, actions, liabilities and damages arising out of or relating in any way to my employment with or separation from the Company or the Affiliates; provided, however, that this Waiver and Release shall not apply to any claim or cause of action to enforce or interpret any provision contained in the Agreement.

I understand that signing this Waiver and Release is an important legal act. I acknowledge that the Company has advised me in writing to consult an attorney before signing this Waiver and Release. I understand that, in order to be eligible for the Consideration, I must sign and return this Waiver and Release by 5:00 p.m. on April 30, 2022 to: Gavin Rennick, Vice President, Human Resources, Schlumberger Limited, 5599 San Felipe, 17th Floor, Houston, TX 77056. I acknowledge that I have been given at least 21 days to consider whether to sign the Agreement and whether to execute this Waiver and Release.

In exchange for the payment and, as applicable, the delivery to me of the Consideration, which is in addition to any remuneration or benefits to which I am already entitled, I, among other things:

- (1) agree never to institute, maintain or prosecute, or induce or assist in the instigation, commencement, maintenance or prosecution of any action, suit, proceeding or administrative charge in any forum regarding or relating in any way to my employment with or separation from the Company or the Affiliates, and

(2) knowingly and voluntarily waive all claims and release the Corporate Group from any and all claims, demands, actions, liabilities, and damages, whether known or unknown, arising out of or relating in any way to my employment with or separation from the Company or the Affiliates, except to the extent that my rights are vested under the terms of employee benefit plans sponsored by the Company or the Affiliates and except with respect to such rights or claims as may arise after the date this Waiver and Release is executed.

This Waiver and Release includes, but is not limited to, claims and causes of action under:

- Title VII of the Civil Rights Act of 1964, as amended (“Title VII”);
- the Age Discrimination in Employment Act of 1967, as amended, including the Older Workers Benefit Protection Act of 1990 (“ADEA”);
- the Civil Rights Act of 1866, as amended; the Civil Rights Act of 1991;
- the Americans with Disabilities Act of 1990 (“ADA”);
- the Energy Reorganization Act, as amended, 42 U.S.C. § 5851;
- the Workers Adjustment and Retraining Notification Act of 1988;
- the Employee Retirement Income Security Act of 1974, as amended;
- the Family and Medical Leave Act of 1993;
- the Occupational Safety and Health Act (“OSHA”);
- claims in connection with workers’ compensation; and/or
- contract, tort, defamation, slander, wrongful termination or any other state or federal regulatory, statutory or common law.

### **III. Completeness and Validity of Agreement Materials**

I expressly represent that no promise or agreement which is not expressed in the Agreement Materials has been made to me in executing this Waiver and Release, and that I am relying on my own judgment in executing this Waiver and Release, and that I am not relying on any statement or representation of the Company, any of the Affiliates or any other member of the Corporate Group or any of their agents.

I agree that this Waiver and Release is valid, fair, adequate and reasonable, is with my full knowledge and consent, was not procured through fraud, duress or mistake and has not had the effect of misleading, misinforming or failing to inform me.

### **IV. Limitation of Waiver**

Notwithstanding the above, nothing in this Waiver and Release is intended to:

- (i) release or affect in any way any board resolution or by-law of the Company or other agreement between me and the Company which may provide for indemnity and/or director and officer insurance coverage relating to any potential



claim against me arising out of my role as an officer and employee of the Company;

(ii) release or affect in any way any claims arising under the Agreement;

(iii) prevent me from filing a complaint with, providing information to, or testifying or otherwise assisting in any investigation or proceeding brought by any state, federal or local regulatory or law enforcement agency or legislative body; or

(iv) prevent me from filing any claims that are not permitted to be waived or released under applicable law.

## **V. Forbearance of Suit**

I further agree and covenant that I will not seek or accept any personal, equitable or monetary relief from the Corporate Group in any action, suit, proceeding or administrative charge filed on my behalf by any person, organization or other entity against the Corporate Group.

Notwithstanding the foregoing, I understand and the Company agrees, that nothing in the Agreement or this Waiver and Release prohibits me from reporting to any governmental authority information concerning possible violations of law or regulation, making other disclosures that are protected under the whistleblower provisions of federal law or regulation or receiving an award for information provided to any government agency (collectively the "Protected Disclosures"). This Agreement and the Waiver and Release do not limit my right to receive an award for information provided to any governmental agencies.

## **VI. Permitted Release of Confidential Information**

Pursuant to the Defend Trade Secrets Act of 2016, I understand that I will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of any secret or Confidential Information that:

(i) is made:

(A) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney and

(B) solely for the purpose of reporting or investigating a suspected violation of law or

(ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

## **VII. Non-admission of Wrongdoing; Employment Relationship**

I acknowledge that payment and, as applicable, the delivery of the Consideration to me by the Company is not an admission by the Company or any other member of the Corporate Group that they engaged in any wrongful or unlawful act or that the Company or any member of the Corporate Group violated any federal or state law or regulation.

Except as provided in the Agreement Materials, I acknowledge that neither the Company nor any other member of the Corporate Group has promised me continued employment or represented to me that I will be rehired in the future. I acknowledge that the Company and I contemplate an unequivocal, complete and final dissolution of my employment relationship following the Term (as defined in the Agreement) or if my employment is terminated sooner pursuant to Section 4 of the Agreement, upon such termination. I acknowledge that this Waiver and Release does not create any right on my part to be rehired by the Company or the Affiliates and I hereby waive any right to future employment by the Company or any other member of the Corporate Group.

## **VIII. Non-Disparagement**

Subject to the provisions above regarding Protected Disclosures, both the Company and I agree to refrain from any criticisms or disparaging comments about each other or in any way relating to my employment or separation and the Company and I specifically acknowledge that our willingness to enter into this Waiver and Release is in anticipation of our fidelity to this commitment. The above is not intended to restrict me from seeking or engaging in other employment (subject to my noncompetition covenant contained in the Agreement) and, in that connection, from:

- (i) disclosing to prospective employers the restrictive covenants in the Agreement to which I am bound (including as to non-competition, non-solicitation and non-disparagement); or
- (ii) making confidential disclosure to potential employers of such facts or opinions as I may elect to convey, nor is it intended to restrict the Company from conducting such confidential internal communications as may be necessary to manage this resignation in a businesslike way.

## **IX. Enforceability**

Should any of the provisions set forth in this Waiver and Release be determined to be invalid by a court, agency or other tribunal of competent jurisdiction, it is agreed that such determination shall not affect the enforceability of other provisions of this Waiver and Release.

## **X. Completeness and Revocation**

I acknowledge that this Waiver and Release and the other Agreement Materials set forth the entire understanding and agreement between me and the Company or any other member of the Corporate Group concerning the subject matter of this Waiver and Release and supersede any prior or

contemporaneous oral and written agreements or representations, if any, between me and the Company or any other member of the Corporate Group.

I understand that for a period of 7 calendar days following the date that I sign this Waiver and Release, I may revoke my acceptance of the offer, provided that my written statement of revocation is received on or before that seventh day by the Vice President, Human Resources, of Schlumberger Limited – Houston, in which case the Waiver and Release will not become effective. In the event I revoke my acceptance of this offer, the Company shall have no obligation to pay, or otherwise deliver to me, any part of the Consideration. I understand that failure to revoke my acceptance of the offer within seven (7) calendar days from the date I sign this Waiver and Release will result in this Waiver and Release being permanent and irrevocable.

#### **XI. Summary**

I acknowledge that I have read this Waiver and Release, have had an opportunity to ask questions and have it explained to me and that I understand that this Waiver and Release will have the effect of knowingly and voluntarily waiving any action I might pursue, including breach of contract, personal injury, retaliation, discrimination on the basis of race, age, sex, national origin, or disability and any other claims arising prior to the date of this Waiver and Release. By execution of this document, I do not waive or release or otherwise relinquish any legal rights I may have which are attributable to or arise out of acts, omissions, or events of the Company or any other member of the Corporate Group which occur after the date of the execution of this Waiver and Release.

/s/ Hinda Gharbi  
Hinda Gharbi

/s/ Gavin Rennick  
Gavin Rennick  
Company Representative

February 22, 2022  
Executive's Signature Date:

February 22, 2022  
Company Signature Date:

**FORM OF**  
**202[ ] PERFORMANCE SHARE UNIT AWARD AGREEMENT**  
**(BASED ON FREE CASH FLOW MARGIN PERFORMANCE)**  
**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: 202[ ], 202[ ] and 202[ ]**

This Performance Share Unit Award Agreement (as may be amended, the “Agreement”) is granted to you (“Employee”) effective as of [ ], 202[ ] (the “Grant Date”) by Schlumberger Limited (the “Company”), 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. 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, 202[ ] to December 31, 202[ ] is the “Free Cash Flow 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 202[ ], 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) (i) If Employee's Termination of Employment occurs due to Retirement (as defined in Section 12(p) below), then 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.

(ii) If Employee's Termination of Employment occurs due to Early Retirement (as defined in Section 12(i) below) or Special Retirement (as defined in Section 12(s) below), then, subject to the approval of (x) the Committee, if Employee is an executive officer of the Company at the time of Employee's election to retire, or (y) the Retirement Committee (as defined in Section 12(q)), if Employee is not an executive officer of the Company at the time of Employee's election to retire, 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. Any approval under clauses (x) or (y) may be granted or withheld in the sole discretion of the Committee or the Retirement Committee, as applicable.

(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 Free Cash Flow 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 Free Cash Flow 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 14.

(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 any Direct Competitor (as defined in Section 12(g) below); (iii) engages or employs, or solicits or contacts with a view to the engagement or employment of, any employee of the Company or its Subsidiaries; (iv) 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 Vesting Date; (v) 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 (vi) 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, Baker Hughes Company, TechnipFMC plc, NOV Inc., and any other oilfield equipment and services entity; and (ii) any entity engaged in seismic processing and reservoir geosciences services to the oil and natural gas industry, including in all cases in clause (i) and this clause (ii), 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) “Early Retirement” means 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.
- (j) “Employee” is defined in the introduction.
- (k) “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.
- (l) “Grant Date” is defined in the introduction.
- (m) “Free Cash Flow Performance Period” is defined in Section 2.
- (n) “Performance Share Units” is defined in Section 1.
- (o) “Plan” is defined in the introduction.
- (p) “Retirement” means 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.
- (q) “Retirement Committee” means a committee consisting of the Company’s Vice President of Human Resources, the HR Director Total Talent Management and the HR Director Total Rewards.
- (r) “Settlement Date” is defined in Section 3.
- (s) “Special Retirement” means 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 50 and 10 years of service.
- (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 voluntary or involuntary termination of Employee’s employment with the Company and its Subsidiaries for any reason; 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) “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.

14. 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 you are covered by the Clawback Policy. You acknowledge that if you are covered by such policy, the policy may result in the recoupment of the Performance Share Units, any shares of Common Stock delivered hereunder and any profits realized on the sale of such shares either before, on or after the date on which you become subject to such policy. In addition, by acceptance of this award, you agree that any prior awards that have been issued to you pursuant to the Plan or any other incentive plan of the Company are subject to the Clawback Policy.

15. 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 from January 1, 202[ ] to December 31, 202[ ] as a percentage of cumulative revenue generated by the Company from January 1, 202[ ] to December 31, 202[ ].

“Free cash flow” is defined as the Company’s cash flow from operations, less capital expenditures, investments in existing Asset Performance Solutions (“APS”) projects, and multi-client seismic data costs capitalized.

The Committee has the discretion to adjust the free cash flow to take into account the effects of significant cash inflows or outflows that are not necessarily representative of the underlying business operations.

*Performance/Payout*

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).

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 [ ]% of the Target Performance Share Units.

<b>FCF as Percentage of Cumulative Revenue</b>	<b>Payout Factor for Vested Performance Share Units</b>
[ ]%	[ ]% of Target
[ ]%	[ ]% of Target
≥[ ]%	[ ]% of Target

*Interpretation*

In the event of any ambiguity or discrepancy in this Agreement (including this Attachment I), the determination of the Committee shall be final and binding.

**ATTACHMENT II**  
**Confidential Information, Intellectual Property,**  
**Non-Compete and Non-Solicitation 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.

**FORM OF  
202[ ] PERFORMANCE SHARE UNIT AWARD AGREEMENT  
(BASED ON RETURN ON CAPITAL EMPLOYED PERFORMANCE)**

**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: 202[ ], 202[ ] and 202[ ]**

This Performance Share Unit Award Agreement (as may be amended, the “Agreement”) is granted to you (“Employee”) effective as of [ ], 202[ ] (the “Grant Date”) by Schlumberger Limited (the “Company”), 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. 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, 202[ ] to December 31, 202[ ] is the “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 202[ ] (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 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 such shares will occur as soon after the First Committee

Meeting as administratively practicable. Any additional shares of Common Stock 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) (i) If Employee’s Termination of Employment occurs due to Retirement (as defined in Section 12(q) below), then 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.

(ii) If Employee’s Termination of Employment occurs due to Early Retirement (as defined in Section 12(i) below) or Special Retirement (as defined in Section 12(t) below, then, subject to the approval of (x) the Committee, if Employee is an executive officer of the Company at the time of Employee’s election to retire, or (y) the Retirement Committee (as defined in Section 12(r)), if Employee is not an executive officer of the Company at the time of Employee’s election to retire, 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. Any approval under clauses (x) or (y) may be granted or withheld in the sole discretion of the Committee or the Retirement Committee, as applicable.

(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. Subject to Section 2(a) above, 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 initial 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 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 14.

(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 any Direct Competitor (as defined in Section 12(g) below); (iii) engages or employs, or solicits or contacts with a view to the engagement or employment of, any employee of the Company or its Subsidiaries; (iv) 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; (v) 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 (vi) 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, Baker Hughes Company, TechnipFMC plc, NOV Inc., and any other oilfield equipment and services entity; and (ii) any entity engaged in seismic 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) “Early Retirement” means 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.

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

(k) “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.

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

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

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

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

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

(q) “Retirement” means 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.

(r) “Retirement Committee” means a committee consisting of the Company’s Vice President of Human Resources, the HR Director Total Talent Management and the HR Director Total Rewards.

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

(t) “Special Retirement” means 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 50 and 10 years of service.

(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 voluntary or involuntary termination of Employee’s employment with the Company and its Subsidiaries for any reason; 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.

14. 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 you are covered by the Clawback Policy. You acknowledge that if you are covered by such policy, the policy may result in the recoupment of the Performance Share Units, any shares of Common Stock delivered hereunder and any profits realized on the sale of such shares either before, on or after the date on which you become subject to such policy. In

addition, by acceptance of this award, you agree that any prior awards that have been issued to you pursuant to the Plan or any other incentive plan of the Company are subject to the Clawback Policy.

15. 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, 202[ ] and ending on December 31, 202[ ] (the "Performance Period"), and

(b) the average annual ROCE of the following companies taken together (collectively, the "ROCE Peer Group") over the Performance Period: [ ], [ ], [ ] and [ ], 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).

*Other Definitions*

"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.

*Performance/Payout*

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 has discretion to cap the ROCE payout at 100% based on any material write down attributed to management decisions.

The Committee is authorized to vest the number of Performance Share Units at the Payout Factor based on Table 1 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 [ ]% of the Target Performance Share Units.

**Table 1**

**(Applicable if conditions for Turbo Effect (as described below) are not met)**

<b>ROCE Delta (bps)</b>	<b>Payout Factor for Vested Performance Share Units</b>
Less than or equal to [ ] bps	[ ]% of Target
Equal to [ ] bps	[ ]% of Target
Greater than or equal to [ ] bps	[ ]% of Target

**Adjustment for Potential Turbo Effect**

In the event that (i) the annual ROCE achieved by the Company for the 202[ ] calendar year is greater than [ ]% and (ii) the ROCE Delta is greater than [ ] bps, then the “Turbo Effect” will be applicable, and the Committee is authorized to vest the number of Performance Share Units at the Payout Factor based on Table 2 below in lieu of Table 1. 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 will remain [ ]% of the Target Performance Share Units, even if determined after applying the Turbo Effect.

**Table 2**

**(Applicable if conditions for Turbo Effect are met)**

<b>ROCE Delta (bps)</b>	<b>Payout Factor for Vested Performance Share Units</b>
Equal to [ ] bps	[ ]% of Target
Greater than or equal to [ ] bps	[ ]% of Target

The effect of the potential enhancement from the Turbo Effect is illustrated in the chart below.

**[Redacted]**

*Interpretation*

In the event of any ambiguity or discrepancy in this Agreement (including this Attachment I), the determination of the Committee shall be final and binding.

**ATTACHMENT II**  
**Confidential Information, Intellectual Property,**  
**Non-Compete and Non-Solicitation 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.

**FORM OF**  
**202[ ] PERFORMANCE SHARE UNIT AWARD AGREEMENT**  
**(BASED ON RELATIVE TSR PERFORMANCE)**  
**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: 202[ ], 202[ ] and 202[ ]**

This Performance Share Unit Award Agreement (as may be amended, the “Agreement”) is granted to you (“Employee”) effective as of [ ], 202[ ] (the “Grant Date”) by Schlumberger Limited (the “Company”), 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. 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 20, 202[ ] to December 31, 202[ ] is the “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 202[ ], 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) (i) If Employee's Termination of Employment occurs due to Retirement (as defined in Section 12(p) below), then 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.

(ii) If Employee's Termination of Employment occurs due to Early Retirement (as defined in Section 12(i) below) or Special Retirement (as defined in Section 12(s) below), then, subject to the approval of (x) the Committee, if Employee is an executive officer of the Company at the time of Employee's election to retire, or (y) the Retirement Committee (as defined in Section 12(q)), if Employee is not an executive officer of the Company at the time of Employee's election to retire, 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. Any approval under clauses (x) or (y) may be granted or withheld in the sole discretion of the Committee or the Retirement Committee, as applicable.

(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 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 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 14.

(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 any Direct Competitor (as defined in Section 12(g) below); (iii) engages or employs, or solicits or contacts with a view to the engagement or employment of, any employee of the Company or its Subsidiaries; (iv) 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 Vesting Date; (v) 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 (vi) 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, Baker Hughes Company, TechnipFMC plc, NOV Inc., and any other oilfield equipment and services entity; and (ii) any entity engaged in seismic processing and reservoir geosciences services to the oil and natural gas industry, including in all cases in clause (i) and this clause (ii), 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) “Early Retirement” means 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.
- (j) “Employee” is defined in the introduction.
- (k) “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.
- (l) “Grant Date” is defined in the introduction.
- (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) “Retirement” means 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.
- (q) “Retirement Committee” means a committee consisting of the Company’s Vice President of Human Resources, the HR Director Total Talent Management and the HR Director Total Rewards.
- (r) “Settlement Date” is defined in Section 3.
- (s) “Special Retirement” means 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 50 and 10 years of service.
- (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 voluntary or involuntary termination of Employee’s employment with the Company and its Subsidiaries for any reason; 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) “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.

14. 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 you are covered by the Clawback Policy. You acknowledge that if you are covered by such policy, the policy may result in the recoupment of the Performance Share Units, any shares of Common Stock delivered hereunder and any profits realized on the sale of such shares either before, on or after the date on which you become subject to such policy. In addition, by acceptance of this award, you agree that any prior awards that have been issued to you pursuant to the Plan or any other incentive plan of the Company are subject to the Clawback Policy.

15. 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 Company's achievement of certain performance conditions as set forth herein. At the conclusion of the Performance Period, the Committee will certify the Company's cumulative TSR (as defined below) over the Performance Period and determine the Company's Relative TSR Percentile Rank (as defined below).

*Definitions*

"Total Shareholder Return" or "TSR" means the cumulative rate of return reflecting price appreciation plus reinvestment of dividends 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. The share price appreciation will be measured by the difference between the share price at the beginning of the Performance Period, which is calculated based on a 20-trading day closing price average for the first 20 days of the performance period and the last 20 days at the end of the Performance Period.

"Relative TSR Percentile Rank" means the percentile rank of the TSRs among the Peer Group Members (as defined below) for the Performance Period. The Company's Relative TSR Percentile Rank will be calculated by first determining the percentile rank of the Peer Group Members, excluding the Company, ranked from highest to lowest according to each such company's cumulative TSR over the Performance Period. Then, if the Company's TSR is equal to or exceeds the highest TSR among the Peer Group Members, the Company's percentile will be equal to 100<sup>th</sup>. If the Company's TSR is equal to or below the lowest TSR among the Peer Group Members, the Company's percentile will be equal to zero. Otherwise, the Company's Relative TSR Percentile Rank will be determined based on interpolation as set forth below.

"Peer Group Members" means the following comparators:

**[Redacted]**

*Performance/Payout*

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 for the Performance Period, determined using the performance/payout matrix below.



Performance Level	Relative TSR Percentile Rank	Payout Factor
Maximum	[ ] percentile	[ ]%
Target	[ ] percentile	[ ]%
Threshold	[ ] percentile	[ ]%
Below Threshold	Below [ ] percentile	[ ]%

As demonstrated in the chart below, to the extent the Relative TSR Percentile Rank for the Performance Period is between specified performance levels, the portion of the target Performance Share Units that will vest will be determined using straight line interpolation; provided, that the maximum number of Performance Share Units that may become vested for the Performance Period will not exceed [ ]% of the target Performance Share Units.

**[Redacted]**

#### *Changes in Peer Group Companies*

Unless the Committee determines otherwise in its discretion, then if, at any time during the Performance Period:

- any Peer Group Member files for bankruptcy protection or ceases to be listed on a U.S. national exchange due to the failure to meet applicable listing requirements, then such member will be treated as having achieved the lowest possible Total Shareholder Return and Relative TSR Percentile Rank;
- any Peer Group Member is acquired by, or completes a merger or other combination with, or has sold all or substantially all of its assets to, another Peer Group Member, the acquiring or surviving member, as applicable, will be included in the Relative TSR Percentile Rank, and the acquired or non-surviving member, as applicable, will not be included in the Relative TSR Percentile Rank for any of the Performance Period; or

- any Peer Group Member is acquired by, or completes a merger or other combination with, or has sold all or substantially all of its assets to, an entity that is not a Peer Group Member, and the Peer Group Member is not the surviving publicly-traded entity following the transaction, then neither (i) the acquirer or surviving entity, as applicable, nor (ii) the acquired or non-surviving member, as applicable, will be included in the Relative TSR Percentile Rank.
- If more than two companies are removed, the [ ] individual companies will become the peer group.

*Interpretation*

In the event of any ambiguity or discrepancy in this Agreement (including this Attachment I), the determination of the Committee shall be final and binding.

**ATTACHMENT II**  
**Confidential Information, Intellectual Property,**  
**Non-Compete and Non-Solicitation 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.

**Issuers of Registered Guaranteed Debt Securities**

Schlumberger Investment SA, a société anonyme incorporated under the laws of the Grand Duchy of Luxembourg (“SISA”), and Schlumberger Finance Canada Ltd., a corporation incorporated under the laws of the Province of Alberta, Canada (“SFCL”), are both indirect wholly-owned subsidiaries of Schlumberger Limited (the “Guarantor”).

As of March 31, 2022, (i) SISA was the issuer of its 3.650% Senior Notes due 2023 and 2.650% Senior Notes due 2030 (together, the “SISA Notes”), and (ii) SFCL was the issuer of its 1.400% Senior Notes due 2025 (the “SFCL Notes”). The Guarantor fully and unconditionally guarantees the SISA Notes and the SFCL Notes on a senior unsecured basis.

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER**

I, Olivier Le Peuch, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Schlumberger N.V. (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 27, 2022

/s/ Olivier Le Peuch

Olivier Le Peuch  
Chief Executive Officer

**CERTIFICATION OF CHIEF FINANCIAL OFFICER**

I, Stephane Biguet, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Schlumberger N.V. (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 27, 2022

/s/ Stephane Biguet

Stephane Biguet  
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, 2022 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Olivier Le Peuch, 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 27, 2022

/s/ Olivier Le Peuch  
\_\_\_\_\_  
Olivier Le Peuch  
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, 2022 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Stephane Biguet, 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 27, 2022

/s/ Stephane Biguet

Stephane Biguet

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, 2022. 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](http://www.MSHA.gov).

#### Three Months Ended March 31, 2022

[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 110(b) (2) Violations	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 Pending as of Last Day of Period	Legal Actions Initiated During Period	Legal Actions Resolved During Period
Amelia Barite Plant/1600825	2	—	—	—	—	\$604	—	N	N	—	—	—
Battle Mountain Grinding Plant/2600828	2	—	—	—	—	—(2)	—	N	N	—	—	—
Greybull Milling Operation/4800602	4	—	—	—	—	\$1,685	—	N	N	—	—	—
Greybull Mining Operation/4800603	—	—	—	—	—	—	—	N	N	—	—	—
Greystone Mine/2600411	—	—	—	—	—	—	—	N	N	—	—	—
Mountain Springs Beneficiation Plant/2601390	—	—	—	—	—	—	—	N	N	—	—	—

(1) Amounts included are the total dollar value of proposed assessments received from MSHA on or before March 31, 2022, regardless of whether the assessment has been challenged or appealed, for citations and orders occurring during the quarter ended March 31, 2022. 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.

(2) As of March 31, 2022, MSHA had not yet proposed an assessment for two S&S citations and one non-S&S citations at Battle Mountain Grinding Plant/2600828.