UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-K

(Mark One)

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

For the fiscal year ended December 31, 2025

OR

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

For the transition period from _____ to _____

Commission File Number 1-4601



SLB N.V. (SLB Limited)

(Exact name of registrant as specified in its charter)

Curaçao (State or other jurisdiction of incorporation or organization)	**52-0684746** (IRS Employer Identification No.)
42 rue Saint-Dominique **Paris, France**	**75007**
5599 San Felipe, 17th Floor **Houston, Texas, United States of America**	**77056**
Parkstraat 83 **The Hague, The Netherlands** (Addresses of principal executive offices)	**2514 JG** (Zip Codes)

Registrant's telephone number including area code: (713) 513-2000

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01 per share	SLB	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES ☑ NO ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. YES ☐ NO ☑

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, a 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	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

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 has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to § 240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). YES ☐ NO ☑

As of June 30, 2025, the aggregate market value of the common stock of the registrant held by non-affiliates of the registrant was approximately $45.58 billion.

As of December 31, 2025, the number of shares of common stock outstanding was 1,495,331,485.

DOCUMENTS INCORPORATED BY REFERENCE

Certain information required to be furnished pursuant to Part III of this Form 10-K is set forth in, and is incorporated by reference from, the registrant's definitive proxy statement for its 2026 Annual General Meeting of Shareholders, to be filed by the registrant with the Securities and Exchange Commission ("SEC") pursuant to Regulation 14A within 120 days after December 31, 2025 (the "2026 Proxy Statement").

SLB LIMITED
Table of Contents
Form 10-K

		Page
PART I		
Item 1.	Business	3
Item 1A.	Risk Factors	8
Item 1B.	Unresolved Staff Comments	13
Item 1C.	Cybersecurity	13
Item 2.	Properties	13
Item 3.	Legal Proceedings	13
Item 4.	Mine Safety Disclosures	13
PART II		
Item 5.	Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities	14
Item 6.	[Reserved]	14
Item 7.	Management's Discussion and Analysis of Financial Condition and Results of Operations	15
Item 7A.	Quantitative and Qualitative Disclosures About Market Risk	28
Item 8.	Financial Statements and Supplementary Data	29
Item 9.	Changes in and Disagreements with Accountants on Accounting and Financial Disclosure	62
Item 9A.	Controls and Procedures	62
Item 9B.	Other Information	62
Item 9C.	Disclosure Regarding Foreign Jurisdictions that Prevent Inspections	62
PART III		
Item 10.	Directors, Executive Officers and Corporate Governance	63
Item 11.	Executive Compensation	63
Item 12.	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters	63
Item 13.	Certain Relationships and Related Transactions, and Director Independence	63
Item 14.	Principal Accounting Fees and Services	63
PART IV		
Item 15.	Exhibits and Financial Statement Schedules	64
Item 16.	Form 10-K Summary	67
	Signatures	68
	Certifications	

PART I

Item 1. Business.

All references in this report to "Registrant," "Company," "SLB," "we" or "our" are to SLB N.V. (SLB Limited) and its consolidated subsidiaries.

SLB is a global technology company driving energy innovation for a balanced planet. With a global presence in more than 100 countries and employees representing almost twice as many nationalities, we work each day on innovating energy technology, delivering digital at scale, decarbonizing industries, and developing and scaling new energy systems that accelerate the energy transition.

The world faces the challenge of providing secure and affordable energy to meet growing demand, while rapidly decarbonizing for a sustainable future. With nearly a century of market and technology leadership, SLB is well positioned and committed to being a leader in providing solutions to address this trilemma.

SLB is primarily organized under four Divisions that combine and integrate SLB's technologies, enhancing our ability to support the emerging long-term growth opportunities in each of these market segments. The four Divisions are:

- Digital
- Reservoir Performance
- Well Construction
- Production Systems

Digital – Comprised of SLB's industry-leading digital solutions and data products that span the energy value chain from subsurface characterization through field development and hydrocarbon production to carbon management and the integration of adjacent energy systems. Revenue is generated from four key solutions — Platforms & Applications, Digital Operations, Digital Exploration and Professional Services.

- *Platforms & Applications:* Includes SLB's cloud technologies such as the Delfi™ and Lumi™ platforms, along with a suite of specialized, domain-focused applications such as Petrel™ and Techlog™ offered as SaaS subscription or perpetual licenses. These platforms and applications automate complex models to simulate the impact of reservoir development plans and aid in the planning of key operations such as drilling, completion, and production designs. Additionally, they unlock data and utilize artificial intelligence ("AI") and machine learning to reduce cycle time and improve efficiency of workflows to allow customers to make better, faster decisions to improve their project economics and reservoir performance.
- *Digital Operations:* Combines the strengths of SLB's oilfield services with advanced digital technologies to deliver more reliable, efficient, and autonomous field operations. By integrating connected solutions with Performance Live™ digital service delivery centers, customers gain real-time monitoring, remote decision making and automated execution across their workflows from autonomous drilling to automated well intervention, all while reducing costs and improving project economics. Revenue is generated from the same customer base as SLB's Core divisions of Well Construction, Reservoir Performance, and Production Systems. To incentivize the Core divisions and Digital to develop and promote digital operations, the resulting revenue is recognized in both the respective Core division as well as in the Digital Division. This effect is eliminated in consolidation.
- *Digital Exploration:* Represents SLB's exploration data business. The exploration data library is a differentiated asset library of seismic surveys and other subsurface data that customers rely on for better exploration and development decisions. These licensed datasets also support carbon storage design and monitoring. The library covers key exploration and producing basins worldwide and datasets are refreshed and reprocessed to benefit from the latest imaging algorithms and AI technologies, enabled by high performance cloud computing.
- *Professional Services:* Includes consulting and other services required to support customers' digital transformations. These services include transition support from on-prem to cloud-based digital solutions, data clean-up and migration, workflow automation — including deployment of workflow solutions built within SLB's global network of Innovation Factori workspaces — and training to further enable customers' digital transformations.

Reservoir Performance – Consists of reservoir-centric technologies and services that are critical to optimizing reservoir productivity and performance. Reservoir Performance develops and deploys innovative technologies and services to evaluate, intervene, and stimulate reservoirs providing customers with greater insights into their assets and maximizing their return on investment.

The primary offerings comprising this Division are:

- *Evaluation:* Provides the measurement, interpretation, and insights necessary to understand the subsurface geology and fluids through wireline logging, downhole testing, and rock and fluid analysis services.
- *Stimulation*: Provides services to restore or enhance well productivity through hydraulic fracturing, matrix stimulation, and water treatment.
- *Intervention*: Provides a comprehensive approach to oil and gas operators to increase their intervention success rates and maximize recovery from brownfields through cased hole wireline and perforations, coiled-tubing interventions, slickline, and reservoir monitoring.

Well Construction – Combines the full portfolio of products and services to optimize well placement and performance, maximize drilling efficiency, and improve wellbore assurance. Well Construction provides operators and drilling rig manufacturers with services and products related to the design and construction of a well.

The primary offerings comprising this Division are:

- *Measurements:* Provides services and associated engineering support for mud logging for geological and drilling surveillance, directional drilling, measurement-while-drilling, and logging-while-drilling services for all well profiles.
- *Drilling Fluids:* Supplies individually engineered drilling fluid systems that improve drilling performance and maintain well control and wellbore stability throughout drilling operations as well as products and services that secure and protect well casings while isolating fluid zones and maximizing wellbore activity.
- *Equipment*: Provides drilling equipment, including pressure control equipment and rotary drilling equipment, and services for drilling contractors, operators, rental tool companies, and shipyards as well as land drilling rigs and related services.
- *Drilling:* Designs, manufactures, and markets roller cone and fixed cutter drill bits for all drilling environments, as well as a wide variety of bottomhole assembly and borehole enlargement technologies for drilling operations.
- *Integrated Well Construction:* Provides integrated solutions to construct or change the architecture of wells, including well planning, well drilling (including autonomous drilling), engineering, supervision, logistics, procurement, contracting of third parties, and drilling rig management.

Production Systems – Develops technologies and provides expertise that enhances production and recovery of oil and gas assets from subsurface reservoirs to the surface, into pipelines, and to refineries. Production Systems provides a comprehensive portfolio of equipment and services across the entire production system that optimizes performance.

The primary offerings comprising this Division are:

- *Subsea Production Systems:* Through its SLB OneSubsea™ joint venture, offers integrated solutions, products, systems, and services for the subsea market, including wellheads, subsea trees, manifolds, flowline connectors, control systems to maximize reservoir recovery and extending field life. SLB owns 70% of the joint venture, while Aker Solutions ASA owns 20% and Subsea7 S.A. owns 10%.
- *Artificial Lift:* Provides lifting solutions using electrical submersible pumps, gas lift equipment, progressing cavity pumps, rod lift pumps, plunger lift pumps, jet lift pumps, and surface horizontal pumping systems.
- *Completions:* Supplies well completion services and equipment that include packers, safety valves, and sand control technology, as well as a range of intelligent systems that enable real-time visibility and performance monitoring.
- *Surface Production Systems:* Designs and manufactures a portfolio of wellhead systems, valves, chokes, actuators, surface trees, and provides fracturing and flowback services.
- *Process Technologies and Solutions:* Delivers processing modules covering oil and gas and treatment packages for produced water and seawater. Also provides fit-for-purpose integrated production facilities that accelerate first production, as well as a broad portfolio of emissions management solutions.
- *Production Chemical Technologies:* Supplies chemistry technologies and solutions that optimize production and processing, support asset integrity, and extend asset life. The portfolio includes production chemicals for flow assurance and production optimization, systems for gas and liquid stream purification, chemical injection systems, and autonomous digital surveillance solutions.
- *Valves: S*erves the upstream, midstream, and downstream markets with a broad portfolio of valves that are primarily used to control and direct the flow of hydrocarbons as they are moved from wellheads through flow lines, gathering lines, and transmission systems to refineries, petrochemical plants, and industrial centers for processing.

All Other – This category primarily consists of the following:

- *Asset Performance Solutions:* Offers an integrated business model for field production projects. Combines SLB's services and products with drilling rig management and specialized engineering and project management expertise, to provide a complete solution from well construction to production improvement. As of December 31, 2025, SLB's Asset Performance Solutions portfolio primarily consisted of three field production projects in Ecuador.
- *Data Center Solutions:* Designs and manufactures critical infrastructure components — such as modular data center enclosures, cooling systems, and other hardware — for hyperscalers and enterprises. By leveraging scalable, standardized production with rapid lead times, and rigorous quality assurance, Data Center Solutions provides configurable solutions that balance cost efficiency, reliability, and customization to meet accelerating data center demand.
- *SLB Capturi:* A joint venture between SLB and Aker Carbon Capture that combines the strengths and capabilities of both companies to accelerate industrial decarbonization at a global scale. SLB Capturi, which is 80% owned by SLB, is a dedicated carbon capture company with solutions, services, and technologies servicing a range of hard-to-abate industries, including the cement, waste-to-energy, gas-to-power, and biogenic emissions segments.

SLB operates through a geographical structure of five Basins that are aligned with critical concentrations of activity: North America Land; Americas; Europe and Africa; Middle East and North Africa; and Asia. The Basins are configured around common regional characteristics that enable us to deploy fit-for-purpose technologies, operating models, and skills to meet the specific customer needs in each Basin. The Basins are further organized into GeoUnits, which can be a region, a single country, or comprise several countries. With a strong focus on customers, the Basins identify opportunities for growth, and are focused on agility, responsiveness, and competitiveness.

Supporting the Divisions is a global network of research and development centers. Through these centers we advance SLB's technology programs to enhance industry efficiency, lower finding and producing costs, improve productivity, maximize reserve recovery, and increase asset value safely, securely, and sustainably. These centers also support SLB's investments in lower carbon energy sources and carbon capture technologies.

ChampionX Transaction

During 2025, SLB acquired ChampionX Corporation ("ChampionX") in an all-stock transaction. ChampionX is a global leader in chemistry solutions, artificial lift systems, and highly engineered equipment and technologies that help companies drill for and produce oil and gas safely, efficiently, and sustainably around the world. The acquisition strengthens SLB's leadership in the production and recovery space. SLB issued 141 million shares of its common stock valued at $4.9 billion in connection with this transaction.

Corporate Strategy

With a balanced energy transition in mind, our strategy is focused on three engines of growth: Core, Digital, and New Horizons of Growth.

Core

Consisting of our Reservoir Performance, Well Construction and Production Systems Divisions, Core remains SLB's largest engine of growth. Building on decades of technological advancement, we will continue innovating new products, services and technologies that make the exploration, drilling, production and recovery of oil and gas assets more cost effective and efficient, with lower carbon emissions.

We continue to build on our fit-for-basin approach and technology access initiatives, developing bespoke and custom technology tailored to the regions and environments in which we operate. This strategy allows us to address the rapid evolution of our industry into more regional markets, each with distinct resource plays and economics.

Digital

Digital capabilities continue to grow throughout the energy industry as a key element of the complex systems required to meet current energy demand and improve efficiency. SLB is uniquely positioned to support customers on their digital journeys by providing an offering which spans planning and operational workflows, underpinned by data platforms and agentic AI orchestration which not only allow customers to realize efficiency gains but also transforms industry workflows through AI.

We are also focused on using digital technology to enhance operational performance for our customers. Our software products sold directly to customers, which are agnostic to equipment provider, enable automation and autonomy to reduce costs and improve performance. We also provide digital services to enhance the equipment and service offerings in our Core Divisions. Many of these services use embedded AI to automate insights and differentiate our service delivery offering.

New Horizons of Growth

SLB recognizes that its future will keep expanding beyond oil and gas and is positioning for long term growth in markets that offer a significant opportunity to utilize SLB's expertise and scale to drive innovation and performance. We are building a broad, diverse portfolio across new energy and industrial sectors, selected for their materiality and adjacency to our existing business and technical capabilities and our ability to offer differentiated technology.

Within those horizons of growth, we will build upon the strengths that have made possible the century of success that SLB will celebrate in 2026: our unique subsurface domain expertise, applicable beyond oil and gas; our ability to design and deploy complex processing and production systems as an original equipment manufacturer; our differentiated track record for innovation and manufacturing of industrial solutions with rapid lead times; and our ability to deploy at scale in any region of the world with local knowledge and talent.

SLB continues building businesses and forging partnerships in New Energy to harness the promise of a lower carbon future. This includes fostering industrial decarbonization, including carbon capture and sequestration (CCS) and low-carbon hydrogen for hard-to-abate industries, scaling new energy systems—particularly geothermal—as well as innovating in critical minerals.

New horizons of growth also include our fast-growing Data Center Solutions business. As AI-driven data demand continues to fuel rapid growth, this business is expected to be a material contributor to SLB's portfolio in the future.

Sustainability

SLB's commitment to a sustainable future is underscored by science-backed targets aligned with the Paris Agreement. In 2021, SLB became the first company in the energy services industry to commit to a 2050 net-zero greenhouse gas ("GHG") emissions target, supported by interim milestones, inclusive of all three emission scopes. By setting targets inclusive of Scope 3 emissions (which accounted for approximately 95% of SLB's baseline)—and not just its Scope 1 and 2 footprint, SLB's emissions reduction roadmap addresses the entire energy value chain.

SLB's Scope 1 and 2 emissions primarily come from fuel use and electricity consumption. SLB's Scope 3 emissions are indirect, such as emissions from customers' use of SLB technology and emissions from our use of third-party goods and services.

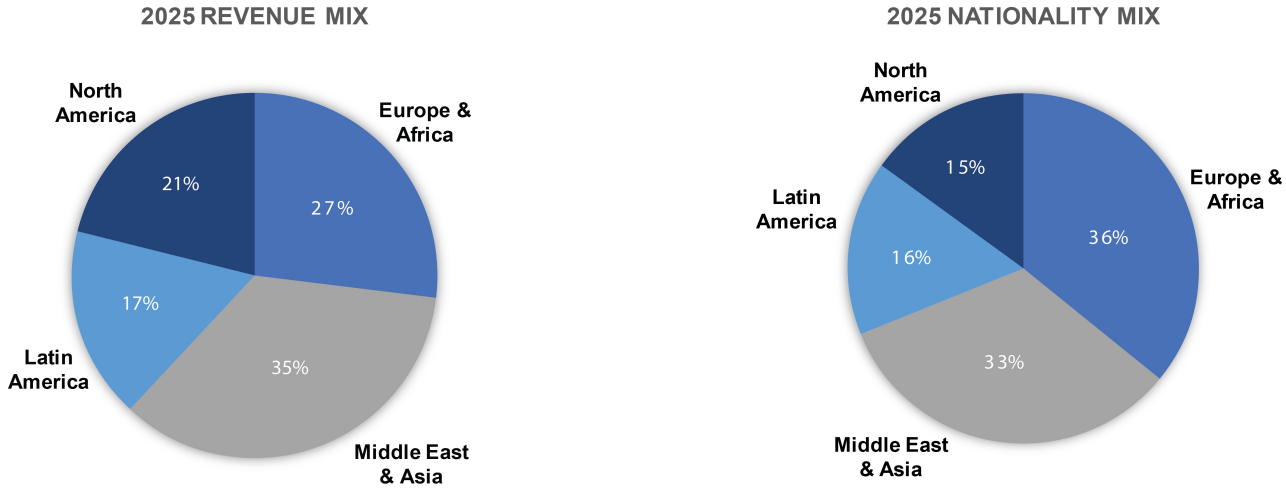
There are three key components to SLB achieving the 2050 net-zero target: reducing operational emissions, reducing customer emissions that occur while using SLB technology, and taking carbon-negative actions of sufficient scale to offset any residual operating and technology emissions that SLB may have in 2050.

Human Capital

As a leading global technology company that operates in more than 100 countries with a workforce of approximately 109,000 people from diverse backgrounds, cultures, and nationalities, one of SLB's greatest strengths is the diversity of our people. We believe that our ability to attract, develop, motivate, and retain a highly competent and diverse workforce has been paramount to our success for many decades. We recognize that cultivating diversity and promoting inclusion are essential to attracting the best talent from around the world and enabling creativity and innovation to drive business success. We believe our strong culture focused on workforce diversity, inclusivity, and learning and development results in the best possible working environment for all our people.

Workforce Diversity

SLB's long-standing commitment to national and cultural diversity is reflected in our workforce composition and our philosophy to recruit and develop people from the communities in which we operate. Our workforce nationality mix generally aligns with the revenue derived from the countries in which we work, as reflected in the charts below. This fosters a culture that is global in outlook, yet local in practice.



SLB recognizes the importance of accessing the best available talent and sees gender diversity as a source of creativity, innovation, and competitive advantage. In this regard, a number of years ago we established goals of having women represent 25% of our salaried workforce by 2025 and 30% of our salaried workforce by 2030. Women represented approximately 26% of our salaried workforce as of December 31, 2025.

Inclusivity

We are building on our diversity to foster a strong culture of inclusion, in which each person can feel accepted, respected, and empowered to perform at their best. SLB has numerous global policies and programs to support our inclusive culture, including:

- a culture framework that codifies SLB's history on including diverse perspectives;
- a mobility program that enables employees to gain international exposure and experience and develop cross-cultural competencies;
- a Code of Conduct that outlines the standards of behavior and ethics that all employees are expected to follow, and that prohibits any form of discrimination, harassment, or retaliation; and
- employee resource groups that provide peer mentoring and management feedback.

Learning and Development

SLB invests significantly in the learning and development of our people. We encourage a growth mindset and provide opportunities to our people for continuous learning throughout their career. This investment allows us to accelerate personal development while maximizing performance, fostering an agile workforce with the skills necessary to lead SLB today and into the future.

Competition

The principal methods of competition within the energy services industry are technological innovation, quality of service, and price differentiation. These factors vary geographically and are dependent upon the different services and products that SLB offers. SLB has numerous competitors, both large and small.

Intellectual Property

SLB owns or controls one of the industry's leading portfolios of intellectual property, including but not limited to patents, proprietary information, trade secrets, and software tools and applications that, in the aggregate, are material to SLB's business. While SLB seeks and holds a significant number of patents covering various products and processes, no particular patent or group of patents is material to SLB's business.

Seasonality

Seasonal changes in weather and significant weather events can temporarily affect the delivery of SLB's products and services. For example, the spring thaw in Canada and other Northern climates and consequent road restrictions can affect activity levels, while the winter months in the North Sea, Russia, and China can produce severe weather conditions that can temporarily reduce levels of activity. In addition, hurricanes and typhoons can disrupt coastal and offshore operations. Furthermore, customer spending patterns for exploration data, software, and other products may result in higher activity in the fourth quarter of the year as clients seek to fully utilize their annual budgets. Conversely, customer budget constraints in North America may lead to lower demand for our services and products in the fourth quarter of the year.

Customers

SLB's primary customers are national oil companies, large integrated oil companies, and independent operators. No single customer exceeded 10% of SLB's consolidated revenue during each of 2025, 2024, and 2023.

Governmental Regulations

SLB is subject to numerous environmental and other governmental and regulatory requirements related to its operations worldwide. For additional details see "Item 1(a). Risk Factors – Legal and Regulatory Risks," which is incorporated by reference in this Item 1.

Corporate Information

SLB, formerly known as Schlumberger, was founded in 1926 and is the NYSE-listed parent of the SLB family of companies. SLB is incorporated under the laws of Curaçao with executive offices in Paris, Houston, and The Hague. The Company changed its brand name to SLB in 2022 and the legal name of its listed parent company in 2025.

Available Information

The SLB website is www.slb.com. SLB uses its Investor Relations website, https://investorcenter.slb.com/, as a routine channel for distribution of important information, including news releases, analyst presentations, and financial information. SLB makes available, free of charge through its Investor Relations website at https://investorcenter.slb.com/, access to its Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, proxy statements and Forms 3, 4 and 5 filed on behalf of directors and executive officers, and amendments to each of those reports, as soon as reasonably practicable after such material is filed with or furnished to the SEC. Alternatively, you may access these reports at the SEC's website at www.sec.gov. Copies are also available, without charge, from SLB Investor Relations, 5599 San Felipe, Houston, Texas 77056. Unless expressly noted, the information on its website or any other website is not incorporated by reference in this Form 10-K and should not be considered part of this Form 10-K or any other filing SLB makes with the SEC.

Information About Our Executive Officers

The following table sets forth, as of January 23, 2026, the names and ages of SLB's executive officers, including all offices and positions held by each executive officer during the past five years.

Section 16 Officers

Name	Age	Current Position and Five-Year Business Experience
Olivier Le Peuch	62	Chief Executive Officer and Director, since August 2019.
Stephane Biguet	57	Executive Vice President and Chief Financial Officer, since January 2020.
Abdellah Merad	52	Executive Vice President, Core Services and Equipment, since April 2022; and Executive Vice President, Performance Management, May 2019 to March 2022.
Demosthenis Pafitis	58	Chief Technology Officer, since February 2020.

Dianne Ralston	59	Chief Legal Officer, since December 2020, and Secretary, since April 2021.
Steve Gassen	51	Executive Vice President of Geographies, since May 2025; President, Production Systems, August 2022 to May 2025; Senior Vice President, Carbon Capture, March 2022 to August 2022; Senior Vice President, Marketing, December 2021 to March 2022; and Vice President, Marketing, July 2020 to December 2021.
Agnieszka Kmieciak	52	Chief People Officer, since August 2025; Senior Vice President of People and Social Engagement, TotalEnergies, from September 2021 to March 2024; and Executive Vice President of People and Culture, TechnipFMC, from 2018 to June 2021.
Howard Guild	54	Chief Accounting Officer, since July 2005.
Other Corporate Officers		
Rakesh Jaggi	56	President, Digital and Integration, since April 2023; and Senior Vice President, Sales & Commercial, May 2019 to March 2023.
Gavin Rennick	51	President, New Energy, since April 2022; and Vice President, Human Resources, February 2019 to March 2022.
Aparna Raman	51	Chief Strategy and Marketing Officer, since March 2025; and President, Reservoir Performance, from July 2020 to February 2025.
Tarek Rizk	48	Chief Performance Officer, since March 2025; and President, Middle East and North Africa, from June 2020 to February 2025.
Kevin Fyfe	52	Vice President Mergers & Acquisitions, since August 2025; Vice President and Treasurer, from July 2022 to July 2025; and Vice President and Controller, October 2017 to June 2022.
Ugo Prechner	48	Vice President and Treasurer, since August 2025; Vice President and Controller, from August 2022 to July 2025; and Well Construction Controller, July 2020 to July 2022.
Andrea Saracco	50	Vice President and Controller, since August 2025; Production Systems Controller, from August 2023 to July 2025; and Technology Controller, from June 2020 to July 2023.

Item 1A. Risk Factors.

The following discussion of risk factors known to us contains important information for the understanding of our "forward-looking statements," which are discussed immediately following Item 7A. of this Form 10-K and elsewhere. These risk factors should also be read in conjunction with Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations, and the *Consolidated Financial Statements* and related notes included in Item 8. Financial Statements and Supplementary Data of this Form 10-K.

Please carefully consider the risks described below, which discuss the material factors that make an investment in our securities speculative or risky, other material included or incorporated by reference in this Form 10-K, and other reports and materials that we file with the SEC. Additional risks and uncertainties not currently known to us or that we currently deem immaterial could also materially adversely affect our business, reputation, financial condition, results of operations, cash flows, and prospects.

Business and Operational Risks

Demand for our products and services is substantially dependent on the levels of expenditures by our customers, which can change based on many factors, including fluctuations in oil and gas prices. Oil and gas industry downturns have resulted in reduced demand for oilfield products and services and lower expenditures by our customers, which has in the past had, and may in the future have, a material adverse effect on our financial condition, results of operations and cash flows.

Demand for our products and services depends substantially on expenditures by our customers for the exploration, development and production of oil and gas reserves. These expenditures are generally dependent on our customers' views of future demand for oil and gas and future oil and gas prices, as well as our customers' ability to access capital. In addition, the transition of the global energy sector from a primarily fossil fuel-based system to a diverse system which includes renewable energy sources could affect our customers' levels of expenditures.

Actual and anticipated declines in oil and gas prices have in the past resulted in, and may in the future result in, lower capital expenditures, project modifications, delays or cancellations, general business disruptions, and delays in payment of, or nonpayment of, amounts that are owed to us. These effects have had, and may in the future have, a material adverse effect on our financial condition, results of operations and cash flows.

Historically, oil and gas prices have experienced significant volatility and can be affected by a variety of factors, including:

- changes in the supply of and demand for hydrocarbons, which are affected by general economic and business conditions;
- the costs of exploring for, producing, and delivering oil and gas;
- the ability or willingness of the Organization of Petroleum Exporting Countries (OPEC) and the expanded alliance known as OPEC+ to set and maintain production levels for oil;
- the level of oil and gas exploration and production activity;
- the level of excess production capacity;
- the level of refining and storage capacity;
- the level of oil and gas inventories;
- access to potential resources;
- political and economic uncertainty and geopolitical unrest;
- governmental laws, policies, regulations, subsidies, and other actions, including initiatives to promote the use of renewable energy sources;
- speculation as to the future price of oil and the speculative trading of oil and gas futures contracts;
- technological advances affecting energy consumption; and
- extreme weather conditions, natural disasters, and public health or similar issues, such as pandemics and epidemics.

The oil and gas industry has historically experienced periodic downturns, which have been characterized by diminished demand for our products and services and downward pressure on the prices that we are able to charge. Sustained market uncertainty can also result in lower demand and pricing for our products and services. A significant industry downturn, sustained market uncertainty, or increased availability of economical alternative energy sources could result in a reduction in demand for our products and services, which could adversely affect our business, financial condition, results of operations, cash flows and prospects.

Disruptions in the political, regulatory, economic, and social environments of the countries in which we operate or globally could adversely affect our reputation, financial condition, results of operations and cash flows.

We are a global technology company, and our non-US operations accounted for approximately 82% of our consolidated revenue in 2025, 85% in 2024, and 84% in 2023. Geopolitical instability and unforeseen changes in any of the markets in which we operate could result in business disruptions or operational challenges that may adversely affect the demand for our products and services, or our reputation, our financial condition, and our results of operations and cash flows. These factors include, but are not limited to, the following:

- uncertain or volatile political, social, and economic conditions;
- exposure to expropriation, nationalization, deprivation or confiscation of our assets or the assets of our customers, or other governmental actions;
- social unrest, acts of terrorism, war, or other armed conflict;
- confiscatory taxation or other adverse tax policies;
- theft of, or lack of sufficient legal protection for, proprietary technology and other intellectual property;
- deprivation of contract rights;
- trade and economic sanctions or other restrictions imposed by the European Union, the United States, the United Kingdom, China, or other regions or countries that could restrict or curtail our ability to operate in certain markets;
- public health crises;
- local content and other similar regional requirements;
- unexpected changes in legal and regulatory requirements, including changes in interpretation or enforcement of existing laws;
- restrictions on the repatriation of income or capital;
- supply chain disruptions;
- changes to tariff policies;
- currency exchange controls;
- currency exchange rate fluctuations and devaluations; and
- inflation.

As an example of a risk resulting from our global operations, in March 2022 we decided to immediately suspend new investment and technology deployment to our Russia operations. In July 2023, we announced that we were halting shipments of products into Russia from all our facilities worldwide in response to the continued expansion of international sanctions. Russia represented approximately 4% of our worldwide revenue during 2025. The carrying value of our net assets in Russia was approximately $0.7 billion as of December 31, 2025. This consisted of $0.2 billion of cash and short-term investments, $0.4 billion of receivables, $0.3 billion of fixed assets, $0.2 billion of other assets, and $0.4 billion of current liabilities.

We continue to actively monitor the dynamic situation in Russia and Ukraine and applicable laws, sanctions and trade control restrictions resulting from the conflict. The extent to which our reputation, operations, financial results and cash flows, including the ability to repatriate cash, 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 laws, sanctions and trade control restrictions on our business, the global economy and global supply chains; and the impact of fluctuations in the exchange rate of

the ruble. Continuation or escalation of the conflict may also exacerbate this and other risk factors identified in this Form 10-K, including cybersecurity, regulatory, and reputational risks.

Our operations are subject to cyber incidents that could have a material adverse effect on our reputation, business, financial condition, results of operations, and cash flows.

Our success depends in part on our ability to provide effective cybersecurity protection in connection with our digital technologies and services as well as our internal digital infrastructure. We operate information technology networks and systems for internal purposes that incorporate third-party software and technologies. We also connect to and exchange data with external networks that may be operated by our customers, suppliers, alliance partners, or other third parties. We provide digital technologies that allow us or our customers to remotely perform wellsite and field operations. We also develop software and other digital products and services that store, retrieve, manipulate, and manage our customers' information and data, external data, personal data, and our own data.

Our digital technologies and services, as well as third-party products, services and technologies that we rely on (including emerging technologies, such as AI programs), are subject to the risk of cyberattacks and, given the nature of such attacks, some incidents can remain undetected for a period of time despite efforts to detect and respond to them in a timely manner. Cyberattacks are expected to accelerate on a global basis in both frequency and magnitude as threat actors are becoming increasingly sophisticated in using techniques and tools (including AI) that circumvent controls, evade detection and even remove forensic evidence of the infiltration. There can be no assurance that our cybersecurity risk management program, processes, or systems we have designed to prevent or limit the effects of cyber incidents or attacks will be sufficient to prevent or detect material consequences arising from such incidents or attacks, or to avoid a material adverse impact on our systems after such incidents or attacks do occur. We have experienced and will continue to experience varying degrees of cyber incidents in the normal conduct of our business, including attacks resulting from social engineering such as phishing and ransomware infections. Even if we successfully defend our own digital technologies and services, we also rely on providers of third-party products, services, and networks, with whom we may share data and services, and who may be unable to effectively defend their digital technologies and services against attack.

Unauthorized access to or modification of, or actions disabling our ability to obtain authorized access to, our customers' data, other external data, personal data, or our own data, as a result of a cyber incident, attack or exploitation of a security vulnerability, or loss of control of our clients' operations could result in significant damage to our reputation or disruption of the services we provide to our customers or of our customers' businesses. In addition, allegations, reports, or concerns regarding vulnerabilities affecting our digital products or services could damage our reputation. This could lead to fewer customers using our digital products and services, which could have a material adverse impact on our financial condition, results of operations, cash flows, and future prospects. In addition, if our systems or third-party products, services, and network systems for protecting against cybersecurity risks prove to be insufficient, we could be adversely affected by, among other things, loss of or damage to our intellectual property, proprietary or confidential information; loss of customer, supplier, or our employee data; breach of personal data; interruption of our business operations; disruption of our customers' businesses; increased legal and regulatory exposure, including fines and remediation costs; and increased costs required to prevent, respond to, or mitigate cybersecurity attacks. These risks could harm our reputation and our relationships with our employees, our customers, our suppliers, our alliance partners and other third parties, and may result in claims against us.

We may fail to realize the anticipated benefits of the ChampionX acquisition.

The success of the ChampionX acquisition will depend on, among other things, our ability to combine our business with that of ChampionX in a manner that facilitates growth opportunities and realizes anticipated synergies. If we are not able to successfully achieve these objectives, the anticipated benefits of the acquisition may not be realized fully, or at all, or may take longer to realize than expected.

Failure to effectively and timely address the energy transition could adversely affect our reputation, business, results of operations, and cash flows.

Our long-term success depends on our ability to effectively address the energy transition, which will require adapting our technology portfolio to changing customer preferences and government requirements, developing solutions to decarbonize oil and gas operations, and scaling innovative low-carbon and carbon-neutral technologies. If the energy transition landscape changes faster than anticipated or in a manner that we do not anticipate, demand for our products and services, as well as our relationships with various stakeholders, could be adversely affected. Furthermore, if we fail or are perceived to not effectively implement an energy transition strategy, or if investors or financial institutions shift funding away from companies in fossil fuel-related industries, our access to capital or the market for our securities could be negatively impacted.

We operate in a highly competitive environment. If we are unable to maintain technology leadership, this could adversely affect any competitive advantage we hold.

The energy industry is highly competitive and rapidly evolving. Our business may be adversely affected if we fail to continue developing and producing innovative technologies in response to changes in the market, including customer and government requirements, or if we fail to deliver such technologies to our customers in a timely and cost-competitive manner. If we are unable to maintain technology leadership in our industry, our ability to maintain market share, defend, maintain, or increase prices for our products and services, and negotiate acceptable contract terms with our customers could be adversely affected. Furthermore, competing or new technologies may accelerate the obsolescence of our products or services and reduce the value of our intellectual property.

Limitations on our ability to obtain, maintain, protect, or enforce our intellectual property rights, including our trade secrets, could cause a loss in revenue and any competitive advantage we hold.

There can be no assurance that the steps we take to obtain, maintain, protect, and enforce our intellectual property rights will be adequate. Some of our products or services, and the processes we use to produce or provide them, have been granted patent protection, have patent applications pending, or are trade secrets. Our business may be adversely affected when our patents are unenforceable, the claims allowed under our patents are not sufficient to protect our technology, our patent applications are denied, or our trade secrets are not adequately protected. Patent protection on some types of technology, such as software or machine learning processes, may not be available in certain countries in which we operate. Our competitors may also be able to develop technology independently that is similar to ours without infringing on our patents or gaining access to our trade secrets.

Third parties may claim that we have infringed upon or otherwise violated their intellectual property rights.

The tools, techniques, methodologies, programs, and components we use to provide our services and products may infringe upon or otherwise violate the intellectual property rights of others or be challenged on that basis. Regardless of the merits, any such claims generally result in significant legal and other costs, including reputational harm, and may distract management from running our business. Resolving such claims could increase our costs, including through royalty payments to acquire licenses, if available, from third parties and through the development of replacement technologies. If a license to resolve a claim were not available, we might not be able to continue providing a particular service or product.

Legal and Regulatory Risks

Our operations require us to comply with numerous laws and regulations, violations of which could have a material adverse effect on our reputation, financial condition, results of operations or cash flows.

Our operations are subject to international, regional, national, and local laws and regulations in every place where we operate, relating to matters such as environmental protection, health and safety, labor and employment, human rights, import/export controls, currency, emissions reporting, exchange, bribery and corruption, anti-money laundering, data privacy and cybersecurity, intellectual property, immigration, antitrust, and taxation. These laws and regulations are complex, frequently change, have tended to become more stringent over time, and could conflict among one another. In the event the scope of these laws and regulations expands in the future, the incremental cost of compliance could adversely affect our financial condition, results of operations, or cash flows.

Our operations are subject to anti-corruption and anti-bribery laws and regulations, such as the Foreign Corrupt Practices Act, the UK Bribery Act, and other similar laws. We are also subject to trade control regulations and trade sanctions laws that restrict the movement of certain goods to, and certain operations in, various countries or with certain persons. Our ability to transfer people, products, and data among certain countries is subject to maintaining required licenses and complying with these laws and regulations.

The internal controls, policies and procedures, and employee training and compliance programs we have implemented to deter prohibited practices may not be effective in preventing employees, contractors, or agents from violating or circumventing such internal policies or from material violations of applicable laws and regulations. Any determination that we have violated or are responsible for violations of applicable laws, including securities, environmental, trade control, trade sanctions, or anti-corruption laws, could have a material adverse effect on our financial condition. Violations of international and US laws and regulations or the loss of any required licenses may result in fines and penalties, criminal sanctions, administrative remedies, or restrictions on business conduct, and could have a material adverse effect on our business, operations, and financial condition. In addition, any major violations could have a significant effect on our reputation and consequently on our ability to win future business and maintain existing customer and supplier relationships.

Existing or future laws, regulations, court orders or other public- or private-sector initiatives to limit greenhouse gas emissions or relating to climate change may reduce demand for our products and services.

Continuing political and social attention to the issue of climate change has resulted in both existing and proposed international agreements and national, regional, and local legislation and regulatory measures to limit GHG emissions and mitigate the effects of climate change. The implementation of these agreements, including the Paris Agreement, the Europe Climate Law, and other existing or future regulatory mandates, may adversely affect the demand for our products and services, impose taxes on us or our customers, require us or our customers to reduce GHG emissions from our technologies or operations, or accelerate the obsolescence of our products or services.

In addition, increasing attention to the risks of climate change has resulted in an increased possibility of litigation or investigations brought by public and private entities against oil and gas companies in connection with their GHG emissions, as well as descriptions of their sustainable products and services. As a result, we or our customers may become subject to court orders compelling a reduction of GHG emissions or requiring mitigation of the effects of climate change, or requiring other mitigation actions.

There is also increased focus by our customers, investors and other stakeholders on climate change, sustainability, and energy transition matters. Actions to address these concerns or negative perceptions of our industry or fossil fuel products and their relationship to the environment have led to initiatives to conserve energy and promote the use of alternative energy sources, which may reduce the demand for and production of oil and gas in areas of the world where our customers operate, and thus reduce future demand for our products and services. In addition, initiatives by investors and financial institutions to limit funding to companies in fossil fuel-related industries may adversely affect our liquidity or access to capital. Any of these initiatives may, in turn, adversely affect our financial condition, results of operations, and cash flows.

Environmental compliance costs and liabilities arising as a result of environmental laws and regulations could have a material adverse effect on our business, financial condition, results of operations, and cash flows.

We are subject to numerous laws and regulations relating to environmental protection, including those governing GHG and other air emissions, water discharges and waste management, as well as the importation and use of hazardous materials, radioactive materials, chemicals, and explosives. The technical requirements of these laws and regulations are becoming increasingly complex, stringent, and expensive to implement. These laws sometimes provide for "strict liability" for remediation costs, damages to natural resources or threats to public health and safety. Strict liability can render us liable for damages without regard to our degree of care or fault. Some environmental laws provide for joint and several strict liability for remediation of spills and releases of hazardous substances, and, as a result, we could be liable for the actions of others.

We use and generate hazardous substances and wastes in our operations. In addition, many of our current and former properties are, or have been, used for industrial purposes. Accordingly, we could become subject to material liabilities relating to the investigation and cleanup of potentially contaminated properties, and to claims alleging personal injury or property damage as a result of exposures to, or releases of, hazardous substances. In addition, stricter enforcement or changing interpretations of existing laws and regulations, the enactment of new laws and regulations, the discovery of previously unknown contamination, or the imposition of new or increased requirements could require us to incur costs or become the basis for new or increased liabilities that could have a material adverse effect on our business, operations, and financial condition.

We could be subject to substantial liability claims, including as a result of well incidents, which could adversely affect our reputation, financial condition, results of operations, and cash flows.

The technical complexities of our operations expose us to a wide range of significant health, safety, and environmental risks. Our operations involve the use of radioactive materials, chemicals, explosives and other equipment and services that are deployed in challenging exploration, development, and production environments. Accidents or acts of malfeasance involving these services (including remotely operated services) or equipment, or a failure of a product or service (including as a result of a cyberattack), could cause personal injury, loss of life, damage to or destruction of property, equipment or the environment, or suspension of operations, which could materially adversely affect us. Any well incidents, including blowouts at a well site or any loss of containment or well control, may expose us to additional liabilities, which could be material. Generally, we rely on contractual indemnities, releases, and limitations on liability with our customers and insurance to protect us from potential liability related to such events. However, our insurance may not protect us against liability for certain kinds of events, including events involving pollution, or against losses resulting from business interruption. Moreover, we may not be able to maintain insurance at levels of risk coverage or policy limits that we deem adequate. Any damages caused by our services or products that are not covered by insurance or are in excess of policy limits or subject to substantial deductibles, could adversely affect our financial condition, results of operations, and cash flows.

General Risk Factors

Our aspirations, goals, and initiatives related to sustainability and emissions reduction, and our public statements and disclosures regarding them, expose us to numerous risks.

We have developed, and will continue to develop and set, goals, targets, and other objectives related to sustainability matters, including our net-zero emissions target and our energy transition strategy. Statements related to these goals, targets, and objectives reflect our current plans and aspirations and do not constitute a guarantee that they will be achieved. Our efforts to research, establish, accomplish, and accurately report on these goals, targets, and objectives expose us to numerous operational, reputational, financial, legal, and other risks. Our ability to achieve any stated goal, target, or objective, including with respect to emissions reduction, is subject to numerous factors and conditions, some of which are outside of our control. Our targets are based on empirical data and estimates that reflect our understanding of current best practices for measuring or estimating emissions or other metrics, but we anticipate that future innovations in both measurement technologies and estimation methodologies could cause us to revise our baseline as well as re-calculate progress toward our targets.

Our business faces increased scrutiny from certain investors and other stakeholders related to our sustainability activities, including the goals, targets, and objectives that we announce, and our methodologies and timelines for pursuing them. If our sustainability practices do not meet investor or other stakeholder expectations and standards, including any third-party ratings used by stakeholders, which continue to evolve, our reputation, our ability to attract or retain employees, our ability to access capital, and our attractiveness as an investment or business partner could be negatively affected. Similarly, our failure or perceived failure to pursue or fulfill our sustainability-focused goals, targets, and objectives, to comply with ethical, environmental, or other standards, regulations, or expectations, or to satisfy various reporting standards with respect to these matters, within the timelines we announce, or at all, could adversely affect our business or reputation, as well as expose us to government enforcement actions and private litigation.

Failure to attract and retain qualified personnel could impede our operations.

Our future success depends on our ability to recruit, train, and retain qualified personnel. We require highly skilled personnel to operate and provide technical services and support for our business. Competition for the personnel necessary for our businesses intensifies as activity increases, technology evolves and customer demands change. In periods of high utilization, it is often more difficult to find and retain qualified individuals. This could increase our costs or have other material adverse effects on our operations.

Severe weather events, including extreme weather conditions associated with climate change, have in the past and may in the future adversely affect our operations and financial results.

Our business has been, and in the future will be, affected by severe weather events in areas where we operate, which could materially affect our operations and financial results. Extreme weather conditions such as hurricanes, flooding, landslides, and heat waves have in the past resulted in, and may in the future result in, the evacuation of personnel, stoppage of services and activity disruptions at our facilities, in our supply chain, or at well-sites, or result in disruptions to our customers' operations. Particularly severe weather events affecting platforms or structures may result in a suspension of activities. Climate change may impact the frequency and/or intensity of such events. In addition, acute or chronic physical impacts of climate change, such as sea level rise, coastal storm surge, inland flooding from intense rainfall, and hurricane-strength winds may damage our facilities. Any such extreme weather events may result in increased operating costs or decreases in revenue.

Item 1B. Unresolved Staff Comments.

None.

Item 1C. Cybersecurity.

SLB maintains a cyber risk management program designed to identify, assess, manage, mitigate, and respond to cybersecurity threats. This program is integrated within the Company's enterprise risk management system and addresses both the corporate information technology environment and customer-facing products and services.

The underlying controls of the cyber risk management program are based on recognized best practices and standards for cybersecurity and information technology, including the National Institute of Standards and Technology ("NIST") Cybersecurity Framework ("CSF") and the International Organization Standardization ("ISO") 27001 Information Security Management System Requirements. SLB has an annual assessment, performed by a third party, of the Company's cyber risk management program against the NIST CSF.

SLB has a Cybersecurity Operations Center operating in three locations to provide 24/7 monitoring of its global cybersecurity environment and to coordinate the investigation and remediation of alerts. A program for staging incident response drills is in place to prepare support teams in the event of a significant incident.

Cyber partners are a key part of SLB's cybersecurity infrastructure. SLB partners with leading cybersecurity companies and organizations, leveraging third-party technology and expertise. SLB engages with these partners to monitor and maintain the performance and effectiveness of products and services that are deployed in SLB's environment as well as, if necessary, assist in responding to cyber attacks.

SLB's Cybersecurity Director reports to SLB's Chief Information Officer and is the head of the Company's cybersecurity team. The Cyber Security Director is responsible for assessing and managing SLB's cyber risk management program, informs senior management regarding the prevention, detection, mitigation, and remediation of cybersecurity incidents and supervises such efforts. The cybersecurity team has decades of experience selecting, deploying, and operating cybersecurity technologies, initiatives, and processes around the world, and relies on threat intelligence as well as other information obtained from governmental, public, and private sources, including external consultants engaged by SLB.

The Audit Committee of the Board of Directors oversees SLB's cybersecurity risk exposures and the steps taken by management to monitor and mitigate cybersecurity risks. The cybersecurity team briefs the Audit Committee on the effectiveness of SLB's cyber risk management program, typically on a quarterly basis. In addition, cybersecurity risks are reviewed by the SLB Board of Directors, at least annually, as part of the Company's enterprise risk management process.

SLB faces risks from cybersecurity threats that could have a material adverse effect on its business, financial condition, results of operations, cash flows or reputation. SLB has experienced, and will continue to experience, cyber incidents in the normal course of its business. However, prior cybersecurity incidents have not had a material adverse effect on SLB's business, financial condition, results of operations, or cash flows. See "Risk Factors – Business and Operational Risks – Our operations are subject to cyber incidents that could have a material adverse effect on our reputation, business, financial condition, results of operations, and cash flows."

Item 2. Properties.

SLB owns or leases numerous manufacturing facilities, administrative offices, service centers, research centers, data processing centers, mines, and other facilities throughout the world, none of which are individually material.

Item 3. Legal Proceedings.

The information with respect to this Item 3. Legal Proceedings is set forth in Note 15 – *Contingencies*, in the accompanying *Consolidated Financial Statements*.

Item 4. Mine Safety Disclosures.

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 Form 10-K.

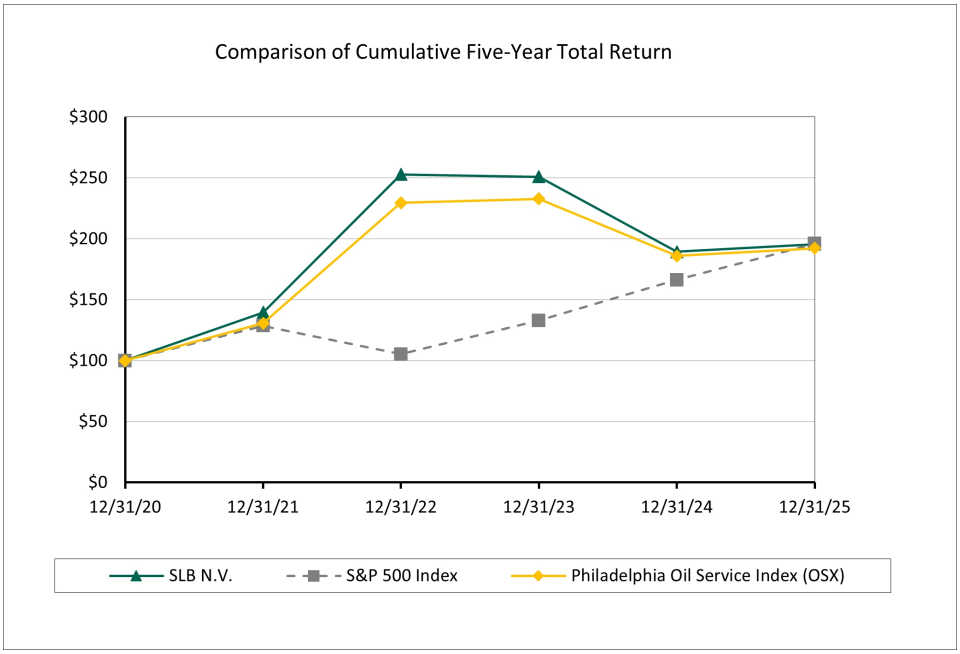
PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

As of December 31, 2025, there were 21,139 stockholders of record. The principal US market for SLB's common stock is the New York Stock Exchange ("NYSE"), where it is traded under the symbol "SLB."

The following graph compares the cumulative total stockholder return on SLB common stock with the cumulative total return on the Standard & Poor's 500 Index ("S&P 500 Index") and the cumulative total return on the Philadelphia Oil Service Index. It assumes $100 was invested on December 31, 2020 in SLB common stock, in the S&P 500 Index and in the Philadelphia Oil Service Index, as well as the reinvestment of dividends on the last day of the month of payment. The stockholder return set forth below is not necessarily indicative of future performance. The following graph and related information shall not be deemed "soliciting material" or to be "filed" with the SEC, nor shall such information be incorporated by reference into any future filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that SLB specifically incorporates it by reference into such filing.

Comparison of Five-Year Cumulative Total Return Among SLB Common Stock, the S&P 500 Index and the Philadelphia Oil Service Index



Share Repurchases

On January 21, 2016, the SLB Board of Directors approved a $10 billion share repurchase program for SLB common stock. SLB cumulatively repurchased $5.9 billion of its common stock under this program as of December 31, 2025.

No shares were repurchased during the three months ended December 31, 2025.

Unregistered Sales of Equity Securities

None.

Item 6. [Reserved].

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis contains forward-looking statements, including, without limitation, statements relating to our plans, strategies, objectives, expectations, intentions, and resources. Such forward-looking statements should be read in conjunction with our disclosures under "Item 1A. Risk Factors" of this Annual Report on Form 10-K.

SLB previously reported its results on the basis of four Divisions: Digital & Integration, Reservoir Performance, Well Construction, and Production Systems. Commencing the third quarter of 2025, SLB's Digital business is reported as a separate Division. Additionally, SLB's Asset Performance Solutions ("APS"), Data Center Solutions, and SLB Capturi businesses are now reported in the All Other category. The acquired ChampionX businesses are predominantly reported in SLB's Production Systems Division, with the exception of its digital business, which is reported in SLB's Digital Division. Prior periods have been recast to conform to the current presentation.

2025 Executive Overview

Although 2025 presented a challenging backdrop for the industry—with lower commodity prices, geopolitical uncertainty and an oversupplied oil market—we continued to build resilience across our portfolio by accelerating our strategy. We completed the acquisition of ChampionX during the third quarter in an all-stock transaction valued at $4.9 billion. The combined portfolio, technology capabilities and digital leadership positions SLB to create value for its customers and stakeholders by increasing its exposure to the growing production and recovery market while delivering best-in-class workflow integration across production chemicals and artificial lift. In addition to growing our emphasis on production and recovery, we also increased deployment of AI solutions and the rapid expansion of our Data Center Solutions business.

Amidst lower upstream spending, global revenue of $35.7 billion declined 2% year on year, while we generated $6.5 billion of cash flow from operations and $4.1 billion of free cash flow, enabling us to return $4.0 billion to shareholders.

Excluding the $1.5 billion of revenue from the acquisition of ChampionX, revenue declined 6% year on year as growth in our Digital and Data Center Solutions businesses were more than offset by declines in Saudi Arabia, Mexico and offshore Sub-Saharan Africa.

International revenue declined 5% year on year due to the lower activity in Saudi Arabia, Mexico and Sub-Saharan Africa while North America revenue grew 12% driven by the ChampionX acquisition. Excluding the impact of this transaction, North American revenue declined 2% despite a 5% drop in upstream spending, supported by growth in Data Center Solutions which grew 121% year on year. This business is expanding rapidly as we strengthen strategic partnerships with hyperscalers to leverage our modular data center manufacturing capabilities.

Digital revenue increased 9% on a full-year basis driven by significant uptake in Digital Operations as well as steady growth in Platforms & Applications as customers continued to invest in automated solutions to improve performance and efficiency.

SLB concluded the year with a very strong fourth quarter driven by Production Systems, Digital and Reservoir Performance. Notably, fourth quarter revenue increased sequentially across each of our four geographies for the first time since the second quarter of 2024, reflecting stabilized global upstream activity. We experienced sequential organic revenue growth both in North America and in the international markets, driven by higher offshore activity and strong year-end product and digital sales in Latin America, the Middle East and Asia, across Sub-Saharan Africa and in North America Offshore.

As we move into 2026, we believe the headwinds we experienced in key regions in 2025 are behind us. In particular, we expect rig activity in the Middle East, to increase compared to today's level, and our footprint in the region puts us in a strong position to benefit from this recovery.

As economics remain challenged, production and recovery activity is becoming a strategic priority for our customers to unlock incremental barrels at the lowest cost. This is translating into higher demand particularly for intervention services, artificial lift, production chemicals and SLB OneSubsea.

We expect that Data Center Solutions will be our fastest growing business for years to come, and Digital will continue to grow at highly accretive margins. Both present differentiated growth opportunities for SLB in 2026 and beyond.

SLB has consistently proven that the unique strengths of our portfolio enable us to create differentiated value and generate significant cash flows in varied market conditions.

As we move through the year, we anticipate that activity will gradually improve in the key markets where we operate, giving us the confidence that we will generate strong cash flows, once again, in 2026.

Aligned with our clear priority to create value for investors, we are committed to returning more than $4 billion to shareholders in 2026 through dividends and share repurchases.

Fourth Quarter 2025 Results

(Stated in millions)

	Fourth Quarter 2025		Third Quarter 2025	
	Revenue	**Pretax Income**	Revenue	Pretax Income
Digital	**$ 825**	**$ 280**	$ 658	$ 187
Reservoir Performance	**1,748**	**342**	1,682	312
Well Construction	**2,949**	**550**	2,967	558
Production Systems	**4,078**	**664**	3,474	559
All Other	**445**	**85**	397	96
Eliminations & other	**(300)**	**(114)**	(250)	(86)
Corporate & other [1]		**(208)**		(203)
Interest income [2]		**31**		37
Interest expense [3]		**(126)**		(142)
Charges & credits [4]		**(561)**		(318)
	$ 9,745	**$ 943**	$ 8,928	$ 1,000

(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) Excludes interest income included in the segments' income (fourth quarter 2025: $- million; third quarter 2025: $- million).

(3) Excludes interest expense included in the segments' income (fourth quarter 2025: $- million; third quarter 2025: $- million).

(4) Charges and credits are described in detail in Note 3 to the *Consolidated Financial Statements*.

Fourth-quarter revenue of $9.7 billion increased 9% sequentially with international revenue increasing 8% and North America revenue increasing 15%. These results reflect a full quarter of activity from the acquired ChampionX businesses which contributed $879 million of revenue, consisting of $583 million in North America and $266 million in the international markets. Third-quarter 2025 revenue reflected two months of activity from ChampionX, which contributed revenue of $579 million, consisting of $387 million in North America and $171 million in the international markets.

Excluding the impact of the acquisition, international fourth-quarter 2025 revenue increased 7% and North America fourth-quarter 2025 revenue increased 6% sequentially. Fourth quarter revenue increased sequentially across all the four geographic areas for the first time since the second quarter of 2024 as global upstream markets have stabilized. The organic sequential revenue growth both in the international markets and North America was driven by higher offshore activity and strong year-end product and digital sales, most notably in Latin America, the Middle East and Asia, across Sub-Saharan Africa and Gulf of America.

Digital

Digital revenue reached $825 million, up 25% sequentially, driven by a $104 million increase in Digital Exploration as a result of year-end sales in the Gulf of America, Brazil and Angola, as well as robust increases in Digital Operations and Platforms & Applications.

Digital pretax operating margin expanded 557 basis points sequentially to 34%, reflecting improved profitability from strong Digital Exploration activity, robust growth in Digital Operations, and higher Platforms & Applications revenue.

Reservoir Performance

Reservoir Performance revenue of $1.7 billion increased 4% sequentially, primarily driven by higher stimulation activity in the Middle East & Asia and higher intervention activity in Europe & Africa.

Reservoir Performance pretax operating margin of 20% increased 105 basis points sequentially, reflecting improved profitability in evaluation and intervention services due to the higher uptake of premium technologies.

Well Construction

Well Construction revenue of $2.9 billion decreased 1% sequentially as higher offshore drilling activity in North America and Europe & Africa was more than offset by declines in certain land markets.

Well Construction pretax operating margin of 19% was essentially flat sequentially.

Production Systems

Production Systems revenue of $4.1 billion increased 17% sequentially, reflecting a full quarter of activity from the acquired ChampionX production chemicals and artificial lift businesses. Excluding the impact of the acquisition, Production Systems revenue increased 11% sequentially driven by strong sales of completions, artificial lift, and production chemicals.

Production Systems pretax operating margin of 16% increased 20 basis points sequentially mainly driven by stronger profitability in completions and production chemicals.

All Other

Revenue of $445 million increased $48 million sequentially largely due to higher APS revenue in Ecuador as a result of the resumption of production following the pipeline disruption during the third quarter.

Pretax operating income declined $11 million sequentially as improved profitability from the higher revenue in APS in Ecuador was more than offset by a significant loss on one particular project in SLB Capturi.

Full-Year 2025 Results

(Stated in millions)

	2025		2024	
	Revenue	**Pretax Income**	Revenue	Pretax Income
Digital	**$2,660**	**$745**	$2,439	$612
Reservoir Performance	**6,820**	**1,250**	7,177	1,452
Well Construction	**11,856**	**2,248**	13,357	2,826
Production Systems	**13,325**	**2,184**	11,935	1,900
All Other	**1,987**	**498**	2,117	775
Eliminations & other	**(940)**	**(351)**	(736)	(244)
Corporate & other [1]		**(759)**		(744)
Interest income [2]		**134**		134
Interest expense [3]		**(551)**		(498)
Charges & credits [4]		**(1,107)**		(541)
	$35,708	**$4,291**	$36,289	$5,672

(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) Excludes interest income included in the segments' income (2025: $2 million; 2024: $40 million).

(3) Excludes interest expense included in the segments' income (2025: $7 million; 2024: $14 million).

(4) Charges and credits are described in detail in Note 3 to the *Consolidated Financial Statements*.

Full-year 2025 revenue of $35.7 billion decreased 2%, or $580 million year on year. Excluding the $1.5 billion of revenue from the acquired ChampionX businesses, revenue declined 6% year on year as growth in the Digital and Data Center Solutions businesses were more than offset by activity reductions in Saudi Arabia, Mexico and offshore Sub-Saharan Africa.

International revenue declined 5% year on year due to the lower activity in Saudi Arabia, Mexico and Sub-Saharan Africa. North America revenue grew 12% year on year primarily driven by the acquisition of ChampionX. Excluding the impact of this transaction, North America revenue declined 2% despite a 5% drop in upstream spending supported by growth in Data Center Solutions, which grew 121% year on year.

Digital

Digital revenue of $2.7 billion grew 9% year on year due to strong growth from both Digital Operations and Platforms & Applications. The acquisition of ChampionX also accounted for $48 million of the increase.

Digital pretax operating margin of 28% expanded 291 bps year on year primarily driven by the higher revenue and efficiency gains.

Reservoir Performance

Reservoir Performance revenue of $6.8 billion decreased 5% year on year primarily due to a slowdown in evaluation and stimulation activity in the international markets.

Reservoir Performance pretax operating margin of 18% contracted 191 bps year on year due to the lower evaluation and stimulation activity.

Well Construction

Well Construction revenue of $11.9 billion decreased 11% year on year driven by a broad reduction in drilling activity both internationally, mainly in Mexico, Saudi Arabia, and offshore Africa, and in North America.

Well Construction pretax operating margin of 19% declined 220 bps year on year driven by the widespread activity reductions.

Production Systems

Production Systems revenue of $13.3 billion increased 12% year on year reflecting five months of activity from the acquired ChampionX production chemicals and artificial lift businesses, which contributed $1.45 billion of revenue. Excluding the impact of this acquisition, Production Systems revenue was essentially flat year on year.

Production Systems pretax operating margin of 16% was essentially flat year on year.

All Other

Revenue of $2.0 billion decreased 6% year on year largely due to the absence of approximately $290 million of revenue following the divestiture of SLB's interest in the Palliser APS project in Canada at the end of the second quarter of 2025 and the loss of approximately $100 million of APS revenue due to production interruption arising from a pipeline disruption in Ecuador during the third quarter of 2025. These decreases were partially offset by a $251 million, or 121%, increase in Data Center Solutions revenue.

Pretax operating income decreased $277 million year on year primarily due to the effects of the divestiture of the Palliser asset, the pipeline disruption in Ecuador and a significant loss on one particular project in SLB Capturi.

Full-Year 2024 Results

(Stated in millions)

	2024		2023	
	Revenue	Pretax Income	Revenue	Pretax Income
Digital	$2,439	$612	$2,034	$366
Reservoir Performance	7,177	1,452	6,561	1,263
Well Construction	13,357	2,826	13,478	2,932
Production Systems	11,935	1,900	9,831	1,245
All Other	2,117	775	1,844	892
Eliminations & other	(736)	(244)	(613)	(175)
Corporate & other [1]		(744)		(729)
Interest income [2]		134		87
Interest expense [3]		(498)		(489)
Charges & credits [4]		(541)		(110)
	$36,289	$5,672	$33,135	$5,282

(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) Excludes interest income included in the segments' income (2024: $40 million; 2023: $13 million).

(3) Excludes interest expense included in the segments' income (2024: $14 million; 2023: $14 million).

(4) Charges and credits are described in detail in Note 3 to the *Consolidated Financial Statements*.

2024 was a strong year for SLB as it successfully navigated evolving market conditions as full year revenue of $36.3 billion increased 10% year on year. Approximately 46% of this increase came from the acquisition of the Aker Solutions subsea business ("Aker") in the fourth quarter of 2023.

Full-year results were highlighted by 12% international revenue growth. This performance was led by the Middle East & Asia and Europe & Africa, which grew 18% and 13%, respectively. The Middle East & Asia achieved record revenues, while growth in Europe & Africa was bolstered by the acquisition of the Aker subsea business. Excluding this acquired business, international revenue increased 7% year over

year, outperforming the rate of upstream investment and rig activity over the same period. North America revenue decreased 1% due to lower drilling in US land.

SLB's Core divisions — Reservoir Performance, Well Construction and Production Systems — delivered 9% revenue growth compared to the prior year, led by 21% growth in Production Systems, largely due to the subsea acquisition. Production Systems grew 9% organically due to double-digit increases in surface systems, completions and artificial lift. Reservoir Performance also delivered 9% growth, underpinned by strong stimulation and intervention activity in the production space.

Digital revenue, which reached $2.44 billion for the year, increased 20% year on year. Accelerated adoption of digital technologies marked a milestone year, highlighted by strategic collaborations with cross-industry leaders, the launch of the Lumi™ data and AI platform, new Performance Live™ centers to enable remote operations, and the achievement of fully autonomous drilling operations.

Digital

Digital revenue of $2.4 billion increased 20% year on year driven by the accelerated adoption of digital technologies and higher sales of exploration data.

Digital & Integration pretax operating margin of 25% increased 710 bps year on year primarily as a result of the revenue growth.

Reservoir Performance

Reservoir Performance revenue of $7.2 billion increased 9% year on year due to increased stimulation and intervention activity, with approximately 75% of the revenue growth coming from the Middle East & Asia.

Reservoir Performance pretax operating margin of 20% expanded 99 bps year on year due to improved profitability in the international markets driven by higher activity and improved pricing from increased technology intensity.

Well Construction

Well Construction revenue of $13.4 billion decreased 1% year on year. North America revenue declined 13% due to lower drilling activity in US land largely offset by a 2% increase in international revenue, primarily in the Middle East & Asia.

Well Construction pretax operating margin of 21% decreased 59 bps year on year driven by the reduced activity in North America.

Production Systems

Production Systems revenue of $11.9 billion increased 21% year on year mainly due to the acquisition of the Aker subsea business. Excluding the effects of the Aker subsea acquisition, revenue grew by 9% year on year driven by strong international sales across the portfolio.

Production Systems pretax operating margin of 16% expanded 325 bps year on year driven by a favorable activity mix, execution efficiency, and conversion of improved-price backlog.

All Other

Revenue of $2.1 billion increased 15% year on year with approximately 75% of the increase attributable to the Data Center Solutions business. APS revenue was essentially flat. The remaining increase was driven by the SLB Capturi joint venture which was formed in the second quarter of 2024.

Pretax operating income decreased $117 million year on year primarily due to the effects of high APS amortization expense and lower gas prices.

Interest & Other Income

Interest & other income consisted of the following:

(Stated in millions)

	2025	2024	2023
Earnings of equity method investments	**$ 196**	$ 182	$ 206
Gain on sale of Palliser APS project *	**149**	-	-
Interest income	**136**	174	100
Gain on sale of investment *	**-**	24	-
Gain on sale of Liberty shares	**-**	-	36
	$ 481	$ 380	$ 342

* See Note 3 to the *Consolidated Financial Statements.*

Interest income decreased $39 million in 2025 as compared to 2024 primarily due to lower average cash and short-term investment balances and increased $74 million in 2024 as compared to 2023 primarily due to higher average cash and short-term investment balances.

Other

Research & engineering and *General & administrative* expenses, as a percentage of *Revenue*, were as follows:

	2025	2024	2023
Research & engineering	**2.0%**	2.1%	2.1%
General & administrative	**1.0%**	1.1%	1.1%

Charges and Credits

SLB recorded charges and credits during 2025, 2024 and 2023. These charges and credits, which are summarized below, are more fully described in Note 3 to the *Consolidated Financial Statements*.

The following is a summary of the 2025 charges and credits:

(Stated in millions)

	Pretax Charge (Credit)	Tax Benefit (Expense)	Noncontrolling Interest	Net
First quarter:				
Workforce reductions	$ 158	$ 10	$ -	$ 148
Other merger and integration	49	1	4	44
Second quarter:				
Impairment of equity method investment	69	12	-	57
Workforce reductions	66	3	-	63
Other merger and integration	35	4	4	27
Gain on sale of Palliser APS project	(149)	(4)	-	(145)
Third quarter:				
Amortization of inventory purchase accounting adjustment	66	15	-	51
Acquisition-related professional fees	61	-	-	61
Workforce reductions	57	4	-	53
Acquisition-related employee benefits	54	2	-	52
Impairment of equity-method investment	52	4	-	48
Other merger and integration	28	2	4	22
Fourth quarter:				
Goodwill impairment	210	-	41	169
Workforce reductions	126	14	3	109
Amortization of inventory purchase accounting adjustment	100	23	-	77
Other merger and integration	125	21	12	92
Reversal of valuation allowance relating to deferred tax assets	-	92	-	(92)
	$ 1,107	$ 203	$ 68	$ 836

The following is a summary of the 2024 charges and credits:

(Stated in millions)

	Pretax Charge (Credit)	Tax Benefit (Expense)	Noncontrolling Interest	Net
First quarter:				
Amortization of inventory purchase accounting adjustment	$ 14	$ 4	$ 3	$ 7
Merger and integration	11	2	2	7
Second quarter:				
Workforce reductions	111	17	-	94
Merger and integration	16	1	5	10
Amortization of inventory purchase accounting adjustment	15	4	3	8
Third quarter				-
Workforce reductions	65	10	-	55
Merger and integration	33	6	4	23
Amortization of inventory purchase accounting adjustment	14	4	3	7
Fourth quarter				-
Asset impairments	162	23	-	139
Merger and integration	63	6	7	50
Workforce reductions	61	10	-	51
Gain on sale of investment	(24)	-	-	(24)
	$ 541	$ 87	$ 27	$ 427

The following is a summary of the 2023 charges and credits:

(Stated in millions)

	Pretax Charge (Credit)	Tax Benefit (Expense)	Noncontrolling Interests	Net
First quarter:				
Gain on sale of Liberty shares	$ (36)	$ (8)	$ -	$ (28)
Fourth quarter:				
Currency devaluation loss in Argentina	90	-	-	90
Merger and integration	45	5	6	34
Amortization of inventory purchase accounting adjustment	11	3	2	6
	$ 110	$ -	$ 8	$ 102

Liquidity and Capital Resources

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

(Stated in millions)

Components of Liquidity:	**Dec. 31, 2025**	Dec. 31, 2024	Dec. 31, 2023
Cash	**$ 3,036**	$ 3,544	$ 2,900
Short-term investments	**1,176**	1,125	1,089
Short-term borrowings and current portion of long-term debt	**(1,894)**	(1,051)	(1,123)
Long-term debt	**(9,742)**	(11,023)	(10,842)
Net debt [1]	**$ (7,424)**	$ (7,405)	$ (7,976)

Changes in Liquidity:	**2025**	2024	2023
Net income	**$ 3,451**	$ 4,579	$ 4,275
Depreciation and amortization [2]	**2,643**	2,519	2,312
Impairments	**331**	162	-
Amortization of inventory purchase accounting adjustment	**166**	43	11
Gains on sales of investments	**-**	(24)	(36)
Gain on sale of Palliser APS project	**(149)**	-	-
Stock-based compensation expense	**332**	316	293
Deferred taxes	**(279)**	(41)	28
Earnings of equity method investments, less dividends received	**(59)**	(18)	(132)
Increase in working capital	**(60)**	(1,020)	(159)
US federal tax refund	**-**	-	85
Other	**113**	86	(40)
Cash flow from operations	**6,489**	6,602	6,637
Capital expenditures	**(1,694)**	(1,931)	(1,939)
APS investments	**(428)**	(483)	(507)
Exploration data capitalized	**(252)**	(198)	(153)
Free cash flow [3]	**4,115**	3,990	4,038
Dividends paid	**(1,602)**	(1,533)	(1,317)
Stock repurchase program	**(2,414)**	(1,737)	(694)
Proceeds from employee stock purchase plan and exercise of stock options	**229**	248	281
Net debt assumed in connection with ChampionX acquisition	**(133)**	-	-
Proceeds from sale of Palliser APS project	**338**	-	-
Proceeds from sale of ChampionX Drilling Technologies business	**286**	-	-
Other business acquisitions and investments, net of cash acquired plus debt assumed	**(187)**	(553)	(330)
Proceeds from sale of Liberty shares	**-**	-	137
Purchases of Blue Chip Swap securities	**(224)**	(207)	(185)
Proceeds from sales of Blue Chip Swap securities	**194**	152	97
Taxes paid on net-settled stock-based compensation awards	**(61)**	(90)	(169)
Other	**(51)**	53	(195)
Change in net debt before impact of changes in foreign exchange rates	**490**	323	1,663
Impact of changes in foreign exchange rates	**(509)**	248	(307)
Decrease in Net Debt	**(19)**	571	1,356
Net Debt, Beginning of period	**(7,405)**	(7,976)	(9,332)
Net Debt, End of period	**$ (7,424)**	**$ (7,405)**	$ (7,976)

(1) "Net debt" represents gross debt less cash and short-term investments. Management believes that Net debt provides useful information to investors and management regarding the level of SLB'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 fixed assets and amortization of intangible assets, exploration data costs and APS investments.

(3) "Free cash flow" represents cash flow from operations less capital expenditures, APS investments and exploration 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 2025, 2024 and 2023 included:

- In January 2026, SLB announced a 3.5% increase to its quarterly cash dividend from $0.285 per share of outstanding common stock to $0.295 per share, beginning with the dividend payable in April 2026. In January 2025, SLB announced a 3.6% increase to its quarterly cash dividend from $0.275 per share of outstanding common stock to $0.285 per share, beginning with the dividend payable in April 2025. In January 2024, SLB announced a 10% increase to its quarterly cash dividend from $0.25 per share of outstanding common stock to $0.275 per share, beginning with the dividend paid in April 2024. Dividends paid during 2025, 2024 and 2023 were $1.6 billion, $1.5 billion and $1.3 billion, respectively.
- Capital investments (consisting of capital expenditures, APS investments, and exploration data capitalized) were $2.4 billion in 2025, and $2.6 billion in both 2024 and 2023. Capital investments during 2026 are expected to be approximately $2.5 billion.
- During the fourth quarter of 2025, SLB repaid its $0.5 billion 4.00% Senior Notes due 2025.
- During the third quarter of 2025, SLB repaid its $0.5 billion 1.40% Senior Notes due 2025.

- During the third quarter of 2025, SLB fully repaid all the $0.6 billion of debt assumed in connection with the acquisition of ChampionX.
- During the third quarter of 2025 and concurrent with the close of the ChampionX acquisition, the ChampionX Drilling Technologies business was disposed of and SLB received $286 million of proceeds.
- As of December 31, 2025, SLB cumulatively repurchased $5.9 billion of its common stock under its $10 billion share repurchase program.

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

(Stated in millions, except per share amounts)

	Total Cost of Shares Purchased	Total Number of Shares Purchased	Average Price Paid per Share
2025	**$ 2,414**	**60.0**	**$ 40.23**
2024	$ 1,737	38.4	$ 45.29
2023	$ 694	13.3	$ 52.05

- During the second quarter of 2025, SLB completed the sale of its interest in the Palliser APS project in Canada in exchange for net cash proceeds of $338 million. SLB recorded revenue of approximately $0.2 billion relating to this project during the six months ended June 30, 2025 and approximately $0.5 billion during 2024.
- During the fourth quarter of 2024, SLB repaid its €0.6 billion of 0.00% Notes that were outstanding.
- During the second quarter of 2024, SLB issued $500 million of 5.00% Senior Notes due 2027, $500 million of 5.00% Senior Notes due 2029, and $500 million of 5.00% Senior Notes due 2034.
- During the second quarter of 2024, SLB and Aker Carbon Capture ASA (“ACC”) announced the closing of their previously announced joint venture. The new company, SLB Capturi, combines technology portfolios, expertise, and operation platforms to support accelerated carbon capture adoption for industrial decarbonization at scale. At closing, SLB paid NOK 4.1 billion ($0.4 billion) in cash to ACC for the purchase of 80% of the shares in Aker Carbon Capture Holdings AS (“ACCH”), which held the business of ACC.

  After a lock-up period of three years, ACC is entitled to sell its 20% interest in ACCH to SLB during a period of six months for a price based on the fair market value of the combined business subject to a floor of NOK 1.0 billion and a ceiling of NOK 2.1 billion (the “put option”). Additionally, after the expiration of the put option, SLB has the right to purchase ACC’s 20% interest in the combined business during the following six months for a price based on the fair market value of the combined business subject to a floor of NOK 1.5 billion and a ceiling of NOK 2.6 billion.
- During the first quarter of 2023, SLB sold all of its remaining approximately 9 million shares of Liberty and received net proceeds of $137 million. As a result, SLB recognized a gain of $36 million.
- During the second quarter of 2023, SLB issued $500 million of 4.50% Senior Notes due 2028 and $500 million of 4.85% Senior Notes due 2033.
- During the fourth quarter of 2023, SLB repaid its $1.5 billion of 3.65% Senior Notes that were outstanding.

As of December 31, 2025, SLB had $4.2 billion of cash and short-term investments and committed credit facility agreements with commercial banks aggregating $5.0 billion, all of which was available. SLB believes these amounts, along with cash generated by ongoing operations, will be sufficient to meet future business requirements for the next 12 months and beyond.

The following table reflects the carrying amounts of SLB's debt at December 31, 2025 by year of maturity:

(Stated in millions)

	2026	2027	2028	2029	2030	2031	2032	2033	After 2033	Total
Fixed rate debt										
1.375% Guaranteed Notes	$ 1,177									1,177
1.00% Guaranteed Notes	707									707
0.25% Notes		$ 1,059								1,059
5.00% Senior Notes		497								497
3.90% Senior Notes			$ 1,484							1,484
4.50% Senior Notes			497							497
4.30% Senior Notes				$ 848						848
5.00% Senior Notes				494						494
2.65% Senior Notes					$ 1,247					1,247
0.50% Notes						$ 1,058				1,058
2.00% Guaranteed Notes							$ 1,172			1,172
4.85% Senior Notes								$ 495		495
5.00% Senior Notes									$ 487	487
7.00% Notes									195	195
5.95% Notes									111	111
5.13% Notes									98	98
Total fixed rate debt	$ 1,884	$ 1,556	$ 1,981	$ 1,342	$ 1,247	$ 1,058	$ 1,172	$ 495	$ 891	$ 11,626
Variable rate debt	10	-	-	-	-	-	-	-	-	10
Total	$ 1,894	$ 1,556	$ 1,981	$ 1,342	$ 1,247	$ 1,058	$ 1,172	$ 495	$ 891	$ 11,636

Interest payments on fixed rate debt obligations by year are as follows:

(Stated in millions)

2026	$ 387
2027	341
2028	262
2029	204
2030	153
Thereafter	430
	$ 1,777

See Note 14, *Leases* of the *Consolidated Financial Statements* for details regarding SLB's lease obligations.

SLB has outstanding letters of credit/guarantees that relate to business performance bonds, customs/excise tax commitments, facility lease/rental obligations, etc. These were entered into in the ordinary course of business and are customary practices in the various countries where SLB operates.

Critical Accounting Estimates

The preparation of financial statements and related disclosures in conformity with accounting principles generally accepted in the United States requires SLB to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities and the reported amounts of revenue and expenses. The following accounting policies involve "critical accounting estimates" because they are particularly dependent on estimates and assumptions made by SLB about matters that are inherently uncertain.

SLB bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

Allowance for Doubtful Accounts

SLB 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 SLB'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, SLB has extensive experience in working with its customers during difficult times to manage its accounts receivable. During weak economic environments or when there is an extended period of weakness in oil and gas prices, SLB typically experiences delays in the payment of its receivables. However, SLB has not historically had material write-offs due to uncollectible accounts receivables in its recent past. SLB has a global footprint in more than 100 countries. As of December 31, 2025, three of those countries individually accounted for greater than 5% of SLB's net accounts receivable balance, of which only one (the United States) accounted for greater than 10% of such receivables.

As of December 31, 2025, the United States represented 13% of SLB's net accounts receivable balance. As of December 31, 2025, Mexico represented approximately 6% of SLB's net accounts receivable balance. SLB's receivables from its primary customer in Mexico are not in dispute and SLB has not historically had any material write-offs due to uncollectible accounts receivable relating to this customer.

Goodwill, Intangible Assets and Long-Lived Assets

SLB records the excess of purchase price over the fair value of the tangible and identifiable intangible assets acquired and liabilities assumed as goodwill. The goodwill relating to each of SLB's reporting units is tested for impairment annually as well as when an event, or change in circumstances, indicates an impairment may have occurred.

Under generally accepted accounting principles, SLB has the option to first assess qualitative factors to determine whether the existence of events or circumstances leads to a determination that it is more likely than not that the fair value of one or more of its reporting units is greater than its carrying amount. If, after assessing the totality of events or circumstances, SLB determines it is more likely than not that the fair value of a reporting unit is greater than its carrying amount, there is no need to perform any further testing. However, if SLB concludes otherwise, then it is required to perform a quantitative impairment test by calculating the fair value of the reporting unit and comparing the fair value with the carrying amount of the reporting unit. If the fair value of the reporting unit is less than its carrying value, an impairment loss is recorded based on that difference.

SLB has the option to bypass the qualitative assessment for any reporting unit in any period and proceed directly to perform the quantitative goodwill impairment test.

SLB elected to perform the qualitative assessment described above for purposes of its annual goodwill impairment test for each of its Digital, Reservoir Performance, Well Construction and Production Systems reporting units in 2025. Based on this assessment, SLB concluded it was more likely than not that the fair value of each of its reporting units was significantly greater than its carrying amount. Accordingly, no further testing was required.

SLB performed a quantitative goodwill impairment test for SLB Capturi, its remaining reporting unit, using the income approach to estimate its fair value. Based on the results of this test, SLB recorded a $210 million goodwill impairment charge during 2025 relating to this reporting unit.

The income approach estimates the fair value by discounting the reporting unit's estimated future cash flows using SLB's estimate of the discount rate, or expected return, that a marketplace participant would have required as of the valuation date. The more significant assumptions inherent in the income approach include the estimated future net annual cash flows for the reporting unit and the discount rate. SLB selected the assumptions used in the discounted cash flow projections using current and anticipated market conditions and estimated growth rates. SLB's estimates are based upon assumptions believed to be reasonable.

The discount rate utilized to value the reporting unit was 14.75%. Assuming all other assumptions and inputs used in the discounted cash flow analysis were held constant, a 50-basis point increase in the discount rate assumption would have increased the goodwill impairment charge by approximately $32 million. Conversely, assuming all other assumptions and inputs used in the respective discounted cash flow analysis were held constant, a 50-basis point decrease in the discount rate assumption would have decreased the goodwill impairment charge by approximately $36 million.

Long-lived assets, including fixed assets, intangible assets, and investments in APS projects, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. In reviewing for impairment, the carrying value of such assets is compared to the estimated undiscounted future cash flows expected from the use of the assets and their eventual disposition. If such cash flows are not sufficient to support the asset's recorded value, an impairment charge is recognized to reduce the carrying value of the long-lived asset to its estimated fair value. The determination of future cash flows as well as the estimated fair value of long-lived assets involves significant estimates on the part of management. If there is a material change in economic conditions or other circumstances influencing the estimate of future cash flows or fair value, SLB could be required to recognize impairment charges in the future.

Income Taxes

SLB conducts business in more than 100 tax jurisdictions, a number of which have tax laws that are not fully defined and are evolving. SLB's tax filings are subject to regular audits by the tax authorities. These audits may result in assessments for additional taxes that are resolved with the authorities or, potentially, through the courts. SLB recognizes the impact of a tax position in its financial statements if that position is more likely than not of being sustained on audit, based on the technical merits of the position. Tax liabilities are recorded based on estimates of additional taxes that will be due upon the conclusion of these audits. Estimates of these tax liabilities are judgmental and are made based upon prior experience and are updated in light of changes in facts and circumstances. However, due to the uncertain

and complex application of tax regulations, the ultimate resolution of audits may result in liabilities that could be materially different from these estimates. In such an event, SLB will record additional tax expense or tax benefit in the period in which such resolution occurs.

Revenue Recognition for Certain Long-term Construction-type Contracts

SLB recognizes revenue for certain long-term construction-type contracts over time. These contracts involve significant design and engineering efforts in order to satisfy custom designs for customer-specific applications. Under this method, revenue is recognized as work progresses on each contract. Progress is measured by the ratio of actual costs incurred to date on the project in relation to total estimated project costs. Approximately 11% of SLB's revenue in 2025, 9% in 2024, and 6% in 2023, was recognized under this method.

The estimate of total project costs has a significant impact on both the amount of revenue recognized as well as the related profit on a project. Revenue and profits on contracts can also be significantly affected by change orders and claims. Profits are recognized based on the estimated project profit multiplied by the percentage complete. Due to the nature of these projects, adjustments to estimates of contract revenue and total contract costs are often required as work progresses. Any expected losses on a project are recorded in full in the period in which they become probable.

Pension and Postretirement Benefits

SLB's pension and postretirement benefit obligations are described in detail in Note 17 to the *Consolidated Financial Statements*. The obligations and related costs are calculated using actuarial concepts, which include critical assumptions related to the discount rate and the expected rate of return on plan assets. These assumptions are important elements of expense and/or liability measurement and are updated on an annual basis, or upon the occurrence of significant events.

The discount rate that SLB uses reflects the prevailing market rate of a portfolio of high-quality debt instruments with maturities matching the expected timing of payment of the related benefit obligations. The following summarizes the discount rates utilized by SLB for its various pension and postretirement benefit plans:

- The discount rate utilized to determine the liability for SLB's United States pension plans and postretirement medical plan was 5.55% at December 31, 2025 and 5.70% at December 31, 2024.
- The weighted-average discount rate utilized to determine the liability for SLB's international pension plans was 5.56% at December 31, 2025 and 5.67% at December 31, 2024.
- The discount rate utilized to determine expense for SLB's United States pension plans and postretirement medical plan was 5.70% in 2025 and 5.25% in 2024.
- The weighted-average discount rate utilized to determine expense for SLB's international pension plans was 5.67% in 2025 and 5.14% in 2024.

The expected rate of return for SLB's retirement benefit plans represents the long-term average rate of return expected to be earned on plan assets based on expectations regarding future rates of return for the portfolio considering the asset allocation and related historical rate of return. The average expected rate of return on plan assets for the United States pension plans was 6.30% in 2025 and 6.00% in 2024. The weighted average expected rate of return on plan assets for the international pension plans was 6.57% in 2025 and 5.91% in 2024. A higher expected rate of return decreases pension expense.

The following illustrates the sensitivity to changes in certain assumptions, holding all other assumptions constant, for SLB's United States and international pension plans:

(Stated in millions)

Change in Assumption	Effect on 2025 Pretax Expense	Effect on Dec. 31, 2025 Obligation
25 basis point decrease in discount rate	+$8	+$333
25 basis point increase in discount rate	-$9	-$317
25 basis point decrease in expected return on plan assets	+$28	-
25 basis point increase in expected return on plan assets	-$28	-

The following illustrates the sensitivity to changes in certain assumptions, holding all other assumptions constant, for SLB's United States postretirement medical plan:

(Stated in millions)

Change in Assumption	Effect on 2025 Pretax Expense	Effect on Dec. 31, 2025 Obligation
25 basis point decrease in discount rate	+$2	+$22
25 basis point increase in discount rate	-$2	-$21

Item 7A. Quantitative and Qualitative Disclosures About Market Risk.

SLB is subject to market risks primarily associated with changes in foreign currency exchange rates.

SLB's functional currency is primarily the US dollar. Approximately 70% of SLB's revenue in 2025 was denominated in US dollars. However, outside the United States, a significant portion of SLB's expenses is incurred in foreign currencies. Therefore, when the US dollar weakens in relation to the foreign currencies of the countries in which SLB conducts business, the US dollar-reported expenses will increase.

SLB is exposed to risks on future cash flows relating to its fixed rate debt denominated in currencies other than the functional currency. SLB uses cross-currency interest rate swaps to provide a hedge against these cash flow risks and effectively convert the debt to US-dollar denominated fixed rate debt.

SLB maintains a foreign currency risk management strategy that uses derivative instruments to manage the impact of changes in foreign exchange rates on its earnings. SLB enters into foreign currency forward contracts to provide a hedge against currency fluctuations on certain monetary assets and liabilities, and certain expenses denominated in currencies other than the functional currency.

A 10% appreciation in the US dollar from the December 31, 2025 market rates would decrease the unrealized value of SLB's forward contracts by $154 million. Conversely, a 10% depreciation in the US dollar from the December 31, 2025 market rates would increase the unrealized value of SLB's forward contracts by $166 million. In either scenario, the gain or loss on the forward contract would be offset by the gain or loss on the underlying transaction, and therefore, would have no impact on future earnings.

At December 31, 2025, forward contracts for the US dollar equivalent of $10.8 billion in various foreign currencies were outstanding, of which $4.5 billion related to hedges of debt balances denominated in currencies other than the functional currency.

Forward-Looking Statements

This Form 10-K, as well as other statements we make, contain "forward-looking statements" within the meaning of the federal securities laws, which include any statements that are not historical facts. Such statements often contain words such as "expect," "may," "can," "believe," "predict," "plan," "potential," "projected," "projections," "precursor," "forecast," "outlook," "expectations," "estimate," "intend," "anticipate," "ambition," "goal," "target," "scheduled," "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 SLB's financial and performance targets and other forecasts or expectations regarding, or dependent on, its business outlook; growth for SLB as a whole and for each of its Divisions (and for specified business lines, geographic areas, or technologies within each Division); the benefits of the ChampionX acquisition, including the ability of SLB to integrate the ChampionX business successfully and to achieve anticipated synergies and value creation from the acquisition; 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 SLB and the oil and gas industry; the business strategies of SLB, including digital and "fit for basin," as well as the strategies of SLB's customers; SLB's capital allocation plans, including dividend plans and share repurchase programs; SLB's APS projects, joint ventures, and other alliances; the impact of ongoing or escalating conflicts on global energy supply; access to raw materials; future global economic and geopolitical conditions; future liquidity, including free cash flow; 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 SLB's customers, and changes in the level of oil and natural gas exploration and development; the results of operations and financial condition of SLB's customers and suppliers; SLB's inability to achieve its financial and performance targets and other forecasts and expectations; SLB'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; foreign currency risk; inflation; changes in monetary policy by governments; tariffs; pricing pressure; weather and seasonal factors; unfavorable effects of health pandemics; availability and cost of raw materials; operational modifications, delays or cancellations; challenges in SLB's supply chain; production declines; the extent of future charges; SLB's inability to recognize efficiencies and other intended benefits from its business strategies and initiatives, such as digital or 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-K and other filings that we make with 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-K 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 Form 10-K are made as of January 23, 2026, and SLB disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events, or otherwise.

Item 8. Financial Statements and Supplementary Data.

SLB LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF INCOME

(Stated in millions, except per share amounts)

Year Ended December 31,	**2025**	2024	2023
Revenue			
Services	**$ 21,200**	$ 23,297	$ 22,439
Product sales	**14,508**	12,992	10,696
Total Revenue	**35,708**	36,289	33,135
Interest & other income	**481**	380	342
Expenses			
Cost of services	**16,764**	17,847	17,231
Cost of sales	**12,437**	10,982	9,341
Research & engineering	**709**	749	711
General & administrative	**340**	385	364
Restructuring & other	**457**	237	-
Impairments	**331**	162	-
Merger & integration	**302**	123	45
Interest	**558**	512	503
Income before taxes	**4,291**	5,672	5,282
Tax expense	**840**	1,093	1,007
Net income	**3,451**	4,579	4,275
Net income attributable to noncontrolling interests	**77**	118	72
Net income attributable to SLB	**$ 3,374**	$ 4,461	$ 4,203
Basic earnings per share of SLB	**$ 2.38**	$ 3.14	$ 2.95
Diluted earnings per share of SLB	**$ 2.35**	$ 3.11	$ 2.91
Average shares outstanding:			
Basic	**1,421**	1,421	1,425
Assuming dilution	**1,437**	1,436	1,443

See the Notes to Consolidated Financial Statements

SLB LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Stated in millions)

Year Ended December 31,	**2025**	2024	2023
Net income	**$ 3,451**	$ 4,579	$ 4,275
Currency translation adjustments:			
Net change arising during the period	**299**	(138)	(113)
Cash flow hedges:			
Net (loss) gain on cash flow hedges	**(15)**	8	177
Reclassification to net income of net realized loss	**(74)**	(4)	(19)
Pension and other postretirement benefit plans:			
Actuarial loss arising during the period	**(28)**	(582)	(437)
Amortization to net income of net actuarial losses	**34**	(3)	(12)
Amortization to net income of net prior service credit	**(13)**	(23)	(23)
Income taxes on pension and other postretirement benefit plans	**(1)**	42	58
Other	**12**	4	(30)
Comprehensive income	**3,665**	3,883	3,876
Comprehensive income attributable to noncontrolling interests	**77**	118	72
Comprehensive income attributable to SLB	**$ 3,588**	$ 3,765	$ 3,804

See the Notes to Consolidated Financial Statements

SLB LIMITED AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET

(Stated in millions)

December 31,	2025	2024
ASSETS		
Current Assets		
Cash	**$ 3,036**	$ 3,544
Short-term investments	**1,176**	1,125
Receivables less allowance for doubtful accounts (2025 - $335; 2024 - $325)	**8,689**	8,011
Inventories	**5,032**	4,375
Other current assets	**1,580**	1,515
	19,513	18,570
Investments in Affiliated Companies	**1,783**	1,635
Fixed Assets less accumulated depreciation	**7,894**	7,359
Goodwill	**16,794**	14,593
Intangible Assets	**4,988**	3,012
Other Assets	**3,896**	3,766
	$ 54,868	$ 48,935
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities	**11,490**	10,375
Estimated liability for taxes on income	**894**	982
Short-term borrowings and current portion of long-term debt	**1,894**	1,051
Dividends payable	**443**	403
	14,721	12,811
Long-term Debt	**9,742**	11,023
Postretirement Benefits	**479**	512
Deferred Taxes	**644**	67
Other Liabilities	**1,991**	2,172
	27,577	26,585
Equity		
Common stock	**16,354**	11,458
Treasury stock	**(3,576)**	(1,773)
Retained earnings	**18,067**	16,395
Accumulated other comprehensive loss	**(4,736)**	(4,950)
SLB stockholders' equity	**26,109**	21,130
Noncontrolling interests	**1,182**	1,220
	27,291	22,350
	$ 54,868	$ 48,935

See the Notes to Consolidated Financial Statements

SLB LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS

(Stated in millions)

Year Ended December 31,	**2025**	2024	2023
Cash flows from operating activities:			
Net income	**$ 3,451**	$ 4,579	$ 4,275
Adjustments to reconcile net income to cash provided by operating activities:			
Depreciation and amortization [1]	**2,643**	2,519	2,312
Impairments	**331**	162	-
Amortization of inventory purchase accounting adjustment	**166**	43	11
Gains on sales of investments	**-**	(24)	(36)
Gain on sale of APS project	**(149)**	-	-
Deferred taxes	**(279)**	(41)	28
Stock-based compensation expense	**332**	316	293
Earnings of equity method investments, less dividends received	**(59)**	(18)	(132)
Change in assets and liabilities: [2]			
Increase in receivables	**(75)**	(236)	(659)
Increase in inventories	**(72)**	(101)	(254)
Decrease in other current assets	**10**	3	121
Decrease (increase) in other assets	**(22)**	13	(10)
Increase (decrease) in accounts payable and accrued liabilities	**218**	(635)	780
Decrease in estimated liability for taxes on income	**(141)**	(51)	(62)
Increase (decrease) in other liabilities	**38**	34	(76)
Other	**97**	39	46
NET CASH PROVIDED BY OPERATING ACTIVITIES	**6,489**	6,602	6,637
Cash flows from investing activities:			
Capital expenditures	**(1,694)**	(1,931)	(1,939)
APS investments	**(428)**	(483)	(507)
Exploration data capitalized	**(252)**	(198)	(153)
Cash acquired in ChampionX Corporation acquisition	**479**	-	-
Proceeds from sale of APS project	**338**	-	-
Proceeds from sale of ChampionX Drilling Technologies business	**286**	-	-
Other business acquisitions and investments, net of cash acquired	**(187)**	(553)	(242)
(Purchase) sale of short-term investments, net	**(33)**	(32)	117
Purchases of Blue Chip Swap securities	**(224)**	(207)	(185)
Proceeds from sales of Blue Chip Swap securities	**194**	152	97
Proceeds from sale of Liberty shares	**-**	-	137
Other	**109**	107	(108)
NET CASH USED IN INVESTING ACTIVITIES	**(1,412)**	(3,145)	(2,783)
Cash flows from financing activities:			
Dividends paid	**(1,602)**	(1,533)	(1,317)
Stock repurchase program	**(2,414)**	(1,737)	(694)
Proceeds from employee stock purchase plan	**222**	219	191
Proceeds from exercise of stock options	**7**	29	90
Taxes paid on net-settled stock-based compensation awards	**(61)**	(90)	(169)
Proceeds from issuance of long-term debt	**-**	1,475	994
Repayment of long-term debt	**(1,597)**	(955)	(1,578)
Net (decrease) increase in short-term borrowings	**(19)**	(115)	2
Other	**(178)**	(65)	(31)
NET CASH USED IN FINANCING ACTIVITIES	**(5,642)**	(2,772)	(2,512)
Net (decrease) increase in cash before translation effect	**(565)**	685	1,342
Impact of changes in exchange rates on cash	**57**	(41)	(97)
Cash, beginning of period	**3,544**	2,900	1,655
Cash, end of period	**$ 3,036**	$ 3,544	$ 2,900

[1] Includes depreciation of fixed assets and amortization of intangible assets, exploration data costs and APS investments.

[2] Net of the effect of business acquisitions and divestitures.

See the Notes to Consolidated Financial Statements

SLB LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY

(Stated in millions)

	Common Stock		Retained Earnings	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total
	Issued	In Treasury				
Balance, January 1, 2023	$ 11,837	$ (1,016)	$ 10,719	$ (3,855)	$ 304	$ 17,989
Net income			4,203		72	4,275
Currency translation adjustments				(113)		(113)
Changes in fair value of cash flow hedges				158		158
Pension and other postretirement benefit plans				(414)		(414)
Vesting of restricted stock, net of taxes withheld	(702)	533				(169)
Employee stock purchase plan	(162)	353				191
Stock repurchase program		(694)				(694)
Stock-based compensation expense	293					293
Shares sold to optionees, less shares exchanged	(53)	143				90
Dividends declared ($1.00 per share)			(1,425)			(1,425)
Acquisition of Aker Subsea	413				841	1,254
Other	(2)	3		(30)	(47)	(76)
Balance, December 31, 2023	11,624	(678)	13,497	(4,254)	1,170	21,359
Net income			4,461		118	4,579
Currency translation adjustments				(138)		(138)
Changes in fair value of cash flow hedges				4		4
Pension and other postretirement benefit plans				(566)		(566)
Vesting of restricted stock, net of taxes withheld	(407)	317				(90)
Employee stock purchase plan	(65)	284				219
Stock repurchase program		(1,737)				(1,737)
Stock-based compensation expense	316					316
Shares sold to optionees, less shares exchanged	(10)	39				29
Dividends declared ($1.10 per share)			(1,563)			(1,563)
Other		2		4	(68)	(62)
Balance, December 31, 2024	11,458	(1,773)	16,395	(4,950)	1,220	22,350
Net income			3,374		77	3,451
Currency translation adjustments				299		299
Changes in fair value of cash flow hedges				(89)		(89)
Pension and other postretirement benefit plans				(8)		(8)
Vesting of restricted stock, net of taxes withheld	(294)	233				(61)
Employee stock purchase plan	(99)	321				222
Stock repurchase program		(2,414)				(2,414)
Stock-based compensation expense	332					332
Shares sold to optionees, less shares exchanged	(42)	49				7
Dividends declared ($1.14 per share)			(1,625)			(1,625)
Dividends paid to noncontrolling interest					(207)	(207)
Acquisition of ChampionX Corporation	5,005			(2)	19	5,022
Other	(6)	8	(77)	14	73	12
Balance, December 31, 2025	$ 16,354	$ (3,576)	$ 18,067	$ (4,736)	$ 1,182	$ 27,291

See the Notes to Consolidated Financial Statements

SLB LIMITED AND SUBSIDIARIES

SHARES OF COMMON STOCK

(Stated in millions)

	Issued	In Treasury	Shares Outstanding
Balance, January 1, 2023	1,434	(14)	1,420
Employee stock purchase plan	-	5	5
Vesting of restricted stock, net of taxes withheld	-	8	8
Shares sold to optionees, less shares exchanged	-	2	2
Stock repurchase program	-	(13)	(13)
Acquisition of Aker Subsea	5	-	5
Balance, December 31, 2023	1,439	(12)	1,427
Employee stock purchase plan	-	5	5
Vesting of restricted stock, net of taxes withheld	-	6	6
Shares sold to optionees, less shares exchanged	-	1	1
Stock repurchase program	-	(38)	(38)
Balance, December 31, 2024	1,439	(38)	1,401
Vesting of restricted stock, net of taxes withheld	-	5	5
Share issued under employee stock purchase plan	-	7	7
Shares sold to optionees, less shares exchanged	-	1	1
Stock repurchase program	-	(60)	(60)
Acquisition of ChampionX Corporation	141	-	141
Balance, December 31, 2025	1,580	(85)	1,495

See the Notes to Consolidated Financial Statements

Notes to Consolidated Financial Statements

1. Business Description

SLB Limited (SLB N.V., incorporated in Curaçao) and its consolidated subsidiaries (collectively, "SLB") form a global technology company that drives energy innovation for a balanced planet. With a global footprint in more than 100 countries and employees representing almost twice as many nationalities, SLB works each day on innovating energy technology, delivering digital at scale, decarbonizing industries, and developing and scaling new energy systems that accelerate the energy transition.

2. Summary of Accounting Policies

The *Consolidated Financial Statements* of SLB have been prepared in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. On an ongoing basis, SLB evaluates its estimates, including those related to collectibility of accounts receivable; revenue recognized for certain long-term construction-type contracts over time; recoverability of fixed assets, goodwill, intangible assets, Asset Performance Solutions investments, and investments in affiliates; income taxes; exploration data; contingencies and actuarial assumptions for employee benefit plans. SLB bases its estimates on historical experience and other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

Revenue Recognition

SLB recognizes revenue upon the transfer of control of promised products or services to customers at an amount that reflects the consideration it expects to receive in exchange for these products or services. The vast majority of SLB's services and product offerings are short-term in nature. The time between invoicing and when payment is due under these arrangements is generally between 30 to 60 days.

Revenue is recognized for certain long-term construction-type contracts over time. These contracts involve significant design and engineering efforts in order to satisfy custom designs for customer-specific applications. Revenue is recognized as work progresses on each contract. Progress is measured by the ratio of actual costs incurred to date on the project in relation to total estimated project costs. The estimate of total project costs has a significant impact on both the amount of revenue recognized as well as the related profit on a project. Revenue and profits on contracts can also be significantly affected by change orders and claims. Due to the nature of these projects, adjustments to estimates of contract revenue and total contract costs may be required as work progresses. Progress billings are generally issued upon completion of certain phases of work as stipulated in the contract. Any expected losses on a project are recorded in full in the period in which they become probable.

Total backlog was $5.6 billion at December 31, 2025, of which approximately 65% is expected to be recognized as revenue during 2026.

Short-term Investments

Short-term investments are comprised primarily of money market funds, time deposits, certificates of deposit, commercial paper, bonds, and notes, substantially all of which are denominated in US dollars and are stated at cost plus accrued interest, which approximates fair value.

For purposes of the *Consolidated Statement of Cash Flows*, SLB does not consider *Short-term investments* to be cash equivalents.

Investments in Affiliated Companies

Investments in companies in which SLB does not have a controlling financial interest, but over which it has significant influence, are accounted for using the equity method. SLB's share of the after-tax earnings of equity method investees is included in *Interest & other income*. Investments in privately held companies in which SLB does not have the ability to exercise significant influence are accounted for using the cost method. Investments in publicly traded companies in which SLB does not have the ability to exercise significant influence are reported at fair value, with unrealized gains and losses reported as a component of *Interest & other income*.

Exploration Data

SLB's exploration data library consists of completed and in-process seismic surveys that are licensed on a nonexclusive basis. SLB capitalizes costs directly incurred in acquiring and processing the exploration data. Such costs are charged to *Cost of services* based on the percentage of the total costs to the estimated total revenue that SLB expects to receive from the sales of such data. However, an individual survey generally will not carry a net book value greater than a 4-year, straight-line amortized value.

The carrying value of the exploration data library is reviewed for impairment annually as well as when an event or change in circumstance indicating impairment may have occurred. Adjustments to the carrying value are recorded when it is determined that estimated future cash flows, which involve significant judgment on the part of SLB, would not be sufficient to recover the carrying value of the surveys. Significant adverse changes in SLB's estimated future cash flows could result in impairment charges in a future period.

Asset Performance Solutions

Asset Performance Solutions ("APS") projects are generally focused on developing and co-managing production of customers' assets under long-term agreements. SLB invests its own services and products into the field development activities and operations and is compensated on a fee-per-barrel basis or based on cash flow generated. This includes certain arrangements whereby SLB is only compensated based on incremental production that it helps deliver above a mutually agreed baseline.

SLB capitalizes its investments in a project including the direct costs associated with providing its services or products. These capitalized investments are amortized to the *Consolidated Statement of Income* as the related production is achieved based on the units of production method, whereby each unit produced is assigned a pro-rata portion of the unamortized costs based on estimated total production, resulting in a matching of revenue with the applicable costs.

Concentration of Credit Risk

SLB is exposed to concentrations of credit risk primarily relating to cash, short-term investments, receivables from clients, and derivative financial instruments. SLB places its cash and short-term investments with financial institutions and corporations and limits the amount of credit exposure with any one of them. SLB regularly evaluates the creditworthiness of the issuers in which it invests. By using derivative financial instruments to hedge certain exposures, SLB exposes itself to some credit risk. SLB minimizes this credit risk by entering into transactions with high-quality counterparties, limiting the exposure to each counterparty and monitoring the financial condition of its counterparties.

As a large multinational company, SLB's accounts receivable are spread over many countries and customers. The United States represented 13% of SLB's net accounts receivable balance at December 31, 2025. No other country accounted for greater than 10% of SLB's accounts receivable balance. SLB maintains an allowance for uncollectible accounts receivable based on expected collectibility and performs ongoing credit evaluations of its customers' financial condition. If the financial condition of SLB's customers were to deteriorate resulting in an impairment of their ability to make payments, adjustments to the allowance may be required.

Earnings per Share

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

(Stated in millions, except per share amounts)

	Net Income Attributable to SLB	Average Shares Outstanding	Earnings per Share
2025:			
Basic	**$ 3,374**	**1,421**	**$ 2.38**
Dilutive impact of stock options and restricted stock	**-**	**16**	
Diluted	**$ 3,374**	**1,437**	**$ 2.35**
2024:			
Basic	$ 4,461	1,421	$ 3.14
Dilutive impact of stock options and restricted stock	-	15	
Diluted	$ 4,461	1,436	$ 3.11
2023:			
Basic	$ 4,203	1,425	$ 2.95
Dilutive impact of stock options and restricted stock	-	18	
Diluted	$ 4,203	1,443	$ 2.91

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

(Stated in millions)

	2025	2024	2023
Employee stock options	**17**	16	21

3. Charges and Credits

2025

SLB recorded the following charges and credits during 2025:

(Stated in millions)

	Pretax Charge (Credit)	Tax Benefit (Expense)	Noncontrolling Interest	Net
First quarter:				
Workforce reductions	$ 158	$ 10	$ -	$ 148
Other merger and integration	49	1	4	44
Second quarter:				
Impairment of equity method investment	69	12	-	57
Workforce reductions	66	3	-	63
Other merger and integration	35	4	4	27
Gain on sale of Palliser APS project	(149)	(4)	-	(145)
Third quarter:				
Amortization of inventory purchase accounting adjustment	66	15	-	51
Acquisition-related professional fees	61	-	-	61
Workforce reductions	57	4	-	53
Acquisition-related employee benefits	54	2	-	52
Impairment of equity-method investment	52	4	-	48
Other merger and integration	28	2	4	22
Fourth quarter:				
Goodwill impairment	210	-	41	169
Workforce reductions	126	14	3	109
Amortization of inventory purchase accounting adjustment	100	23	-	77
Other merger and integration	125	21	12	92
Reversal of valuation allowance relating to deferred tax assets	-	92	-	(92)
	$ 1,107	$ 203	$ 68	$ 836

- In connection with the July 2025 acquisition of ChampionX Corporation ("ChampionX") (see Note 6 – *Acquisitions*), SLB recorded $367 million of merger and integration charges during 2025. These charges consisted of $166 million relating to the amortization of purchase accounting adjustments associated with the write-up of acquired inventory to its estimated fair value; $80 million of transaction costs, including advisory and legal fees; $59 million relating to employee benefits for change-in-control arrangements, accelerated stock-based compensation and retention; and $62 million of other merger and integration cost. $201 million of these costs are classified in *Merger & integration* with the remaining $166 million classified in *Cost of sales* in the *Consolidated Statement of Income*.
- In connection with the October 2023 acquisition of the Aker Solutions ("Aker") subsea business (see Note 6 – *Acquisitions*), SLB recorded $101 million of charges during 2025, consisting primarily of costs associated with information technology, and severance costs associated with the integration. These costs are classified in *Merger & integration* in the *Consolidated Statement of Income*.
- SLB recorded $407 million of charges relating to workforce reductions to align its resources with activity levels and to realign and optimize its support and service delivery structure. These charges are classified in *Restructuring & other* in the *Consolidated Statement of Income*.
- SLB recorded a $121 million of impairment charges relating to an equity method investment that was determined to be other-than-temporarily impaired. These charges are classified in *Impairments* in the *Consolidated Statement of Income*.
- During the second quarter of 2025, SLB completed the sale of its interest in the Palliser APS project in Canada in exchange for net cash proceeds of $338 million. SLB recorded a gain of $149 million as a result of this transaction. This gain is classified in *Interest & other income* in the *Consolidated Statement of Income*.
- During the fourth quarter of 2025, SLB recorded $50 million of other restructuring charges primarily relating to the closure of certain facilities and certain activities. These charges are classified in *Restructuring & other* in the *Consolidated Statement of Income*.
- SLB recorded a $210 million goodwill impairment charge relating to its SLB Capturi reporting unit during the fourth quarter of 2025. This charge is classified in *Impairments* in the *Consolidated Statement of Income*.

- During the fourth quarter of 2025, SLB reversed $92 million of a valuation allowance relating to deferred tax assets associated with certain foreign tax credits in the US. This credit is reflected in *Tax expense* in the *Consolidated Statement of Income*.

2024

SLB recorded the following charges and credits during 2024:

(Stated in millions)

	Pretax Charge (Credit)	Tax Benefit (Expense)	Noncontrolling Interest	Net
First quarter:				
Amortization of inventory purchase accounting adjustment	$ 14	$ 4	$ 3	$ 7
Merger and integration	11	2	2	7
Second quarter:				
Workforce reductions	111	17	-	94
Merger and integration	16	1	5	10
Amortization of inventory purchase accounting adjustment	15	4	3	8
Third quarter				-
Workforce reductions	65	10	-	55
Merger and integration	33	6	4	23
Amortization of inventory purchase accounting adjustment	14	4	3	7
Fourth quarter				-
Asset impairments	162	23	-	139
Merger and integration	63	6	7	50
Workforce reductions	61	10	-	51
Gain on sale of investment	(24)	-	-	(24)
	$ 541	$ 87	$ 27	$ 427

- During the second quarter of 2024, SLB commenced a program to realign and optimize its support and service delivery structure in certain parts of its organization. As a result, SLB recorded severance charges of $111 million during the second quarter, $65 million during the third quarter, and $61 million during the fourth quarter which are classified in *Restructuring & other* in the *Consolidated Statement of Income*.
- In connection with the October 2023 acquisition of the Aker subsea business (see Note 6 - *Acquisitions*) and the ChampionX transaction, SLB recorded $166 million of charges during 2024, consisting of: $43 million relating to the amortization of purchase accounting adjustments associated with the write-up of acquired inventories to its estimated fair value (classified in *Cost of sales* in the *Consolidated Statement of Income)* and $123 million of other merger and integration-related costs which are classified in *Merger & integration*.
- During the fourth quarter of 2024, SLB recorded impairment charges consisting of $93 million relating to equity investments and $69 million relating to fixed asset impairments. These charges are classified in *Impairments* in the *Consolidated Statement of Income*.
- During the fourth quarter of 2024, SLB sold an investment accounted for under the equity method. SLB received proceeds of $51 million and recognized a gain of $24 million, which is classified in *Interest & other, net* in the *Consolidated Statement of Income*.

2023

SLB recorded the following charges and credits during 2023:

(Stated in millions)

	Pretax Charge (Credit)	Tax Benefit (Expense)	Noncontrolling Interests	Net
First quarter:				
Gain on sale of Liberty shares	$ (36)	$ (8)	$ -	$ (28)
Fourth quarter:				
Currency devaluation loss in Argentina	90	-	-	90
Merger and integration	45	5	6	34
Amortization of inventory purchase accounting adjustment	11	3	2	6
	$ 110	$ -	$ 8	$ 102

- On December 31, 2020, SLB 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 2023, SLB sold all of its remaining approximately 9 million shares of Liberty and received net proceeds of $137 million. As a result, SLB recognized a gain of $36 million which is classified in *Interest & other income* in the *Consolidated Statement of Income.*
- Although SLB's functional currency in Argentina is the US dollar, a portion of its transactions are denominated in pesos. During the fourth quarter of 2023, Argentina devalued its peso relative to the US dollar by approximately 55%. As a result, SLB recorded a $90 million devaluation charge. $61 million of this charge is classified in *Cost of services* in the *Consolidated Statement of Income*, with the remaining $29 million classified in *Cost of sales*.
- In connection with SLB's acquisition of the Aker subsea business, SLB recorded the following charges: $23 million of acquisition-related transaction costs, including advisory and legal fees; $11 million relating to the amortization of purchase accounting adjustments associated with the write-up of acquired inventories to its estimated fair value; and $22 million of other merger and integration-related costs. $45 million of these costs are classified in *Merger & integration* in the *Consolidated Statement of Income* with the remaining $11 million classified in *Cost of sales*.

4. Inventories

Inventories, which are stated at the lower of average cost or net realizable value, consist of the following:

(Stated in millions)

	2025	2024
Raw materials & field materials	**$ 2,550**	$ 2,387
Work in progress	**797**	786
Finished goods	**1,685**	1,202
	$ 5,032	$ 4,375

5. Fixed Assets

Fixed assets consist of the following:

(Stated in millions)

	2025	2024
Land	**$ 368**	$ 315
Buildings & improvements	**5,289**	4,510
Machinery & equipment	**26,388**	24,748
	32,045	29,573
Less: Accumulated depreciation	**24,151**	22,214
	$ 7,894	$ 7,359

The estimated useful lives of Buildings & improvements are primarily 25 to 30 years. The estimated useful lives of Machinery & equipment are primarily 5 to 10 years.

Depreciation expense, which is recorded on a straight-line basis, was $1.7 billion in 2025, $1.6 billion in 2024, and $1.4 billion in 2023.

6. Acquisitions

ChampionX

On July 16, 2025, SLB acquired all of the outstanding shares of ChampionX in an all-stock transaction. ChampionX is a global leader in chemistry solutions, artificial lift systems, and highly engineered equipment and technologies that help companies drill for and produce oil and gas safely, efficiently, and sustainably across the world. The acquisition strengthens SLB's leadership in the production and recovery space. Under the terms of the agreement, ChampionX shareholders received 0.735 shares of SLB common stock in exchange for each ChampionX share.

Calculation of Consideration Transferred

The following details the fair value of the consideration transferred to effect the acquisition of ChampionX:

(stated in millions, except exchange ratio and per share amounts)

Equity consideration:		
Number of shares of ChampionX stock outstanding	191	
Exchange ratio	0.735	
SLB shares of common stock issued	141	
SLB closing stock share price on July 15, 2025	$35.07	
Equity consideration		$4,936
Fair value of replacement equity awards		69
Total fair value of the consideration transferred		$5,005

Preliminary Allocation of Consideration Transferred to Net Assets Acquired

The following amounts represent the preliminary estimates of the fair value of assets acquired and liabilities assumed in the acquisition. The final determination of fair value for certain assets and liabilities will be completed as soon as the information necessary to complete the analysis is obtained. These amounts, which are not expected to differ materially from current estimates, will be finalized no later than one year from the acquisition date.

(Stated in millions)

Cash	$	479
Accounts receivable		489
Inventories [(1)]		680
Net assets held for sale [(2)]		286
Fixed assets		676
Intangible assets (weighted average life of 18 years)		
Customer relationships (weighted-average life of 25 years)		950
Technology/Technical know-how (weighted-average life of 16 years)		980
Tradenames (weighted-average life of 20 years)		330
Other assets		206
Accounts payable and accrued liabilities		(719)
Long-term debt		(612)
Deferred taxes		(840)
Other liabilities		(189)
Noncontrolling interests		(19)
Total identifiable net assets	$	2,697
Goodwill [(3)]		2,308
Total consideration transferred	$	5,005

(1) SLB recorded an adjustment of $166 million to write-up the acquired inventory to its estimated fair value. SLB's *Cost of sales* reflected this increased valuation as the acquired inventory was sold. See Note 3 - *Charges and Credits*.

(2) Concurrent with the closing of the acquisition, SLB completed the sale of ChampionX's Drilling Technologies business for net cash proceeds of $286 million.

(3) The goodwill recognized is primarily attributable to expected synergies that will result from combining the operations of SLB and ChampionX, as well as intangible assets which do not qualify for separate recognition. The amount of goodwill that is deductible for income tax purposes is not significant.

Businesses acquired from ChampionX contributed revenue of approximately $1.5 billion and pretax operating income of approximately $0.3 billion to SLB for the period from August 1, 2025 through December 31, 2025.

Excluding its Drilling Technologies business, which was disposed of concurrently with the closing of the acquisition, ChampionX recorded revenue of approximately $3.4 billion in 2024 and $2.0 billion during the period from January 1, 2025 to July 31, 2025. The pro forma impact of this acquisition on net income attributable to SLB and diluted earnings per share was not material.

Aker Subsea

On October 2, 2023, SLB, Aker, and Subsea7 closed their previously announced joint venture, SLB OneSubsea. SLB OneSubsea drives innovation and efficiency in subsea production by helping customers unlock reserves and reduce cycle time. SLB OneSubsea comprises SLB's and Aker's subsea businesses, which include an extensive complementary subsea production and processing technology portfolio, world-class manufacturing scale and capacity, access to industry-leading reservoir and digital domain expertise, unique pore-to-process integration capabilities, and strengthened research and development capabilities.

In addition to contributing its subsea business to the joint venture, at closing SLB issued 5.1 million shares of its common stock valued at $306.5 million to Aker. Concurrently, Subsea7 purchased a 10% interest in exchange for $306.5 million in cash to Aker. The joint venture also issued a promissory note valued at $87.5 million to Aker. SLB owns 70% of the joint venture, while Aker owns 20% and Subsea7 owns 10%.

The formation of the joint venture was accounted for as a business combination. As the majority owner and controlling entity, SLB is considered the acquirer and reflects OneSubsea as a consolidated subsidiary in its *Consolidated Financial Statements*. The transfer of the SLB subsea business to the joint venture was accounted for at historical cost, while the Aker subsea business was recorded based on the fair value of the assets acquired and liabilities assumed of approximately $1.3 billion.

The combination of the historical cost and fair value, discussed above, resulted in net assets of the joint venture of approximately $2.8 billion upon formation. Aker and Subsea7's combined 30% interest in the initial net assets of OneSubsea of $0.8 billion was recognized in *Noncontrolling interests* in the *Consolidated Balance Sheet*. The $0.1 billion difference between the noncontrolling interest recognized and the fair value of Aker's net assets acquired less the fair value of the SLB shares of common stock issued to Aker was recorded as an increase to *Common stock* in the *Consolidated Balance Sheet*.

The following amounts represent the estimated fair value of assets acquired and liabilities assumed in connection with the formation of the joint venture.

(Stated in millions)

Cash	$48
Accounts receivable	355
Inventories [1]	192
Other current assets	237
Fixed assets	168
Intangible assets (weighted average life of 18 years)	390
Accounts payable and accrued liabilities	(915)
Deferred taxes	(127)
Other liabilities	(1)
Total identifiable net assets	$347
Goodwill [2]	966
Total consideration transferred	$1,313

(1) SLB recorded an adjustment of $54 million to write-up the acquired inventory to its estimated fair value. SLB's *Cost of sales* reflected this increased valuation as the acquired inventory was sold. See Note 3 – Charges and Credits.

(2) The goodwill recognized is primarily attributable to intangible assets that do not qualify for separate recognition as well as expected synergies from combining the subsea operations of SLB and Aker. None of the goodwill is deductible for income tax purposes.

For the period from October 2, 2023 to December 31, 2023, the subsea business acquired from Aker contributed revenue of approximately $0.5 billion. The acquired Aker subsea business' contribution to *Net income attributable to SLB* for the same period was not material.

Aker reported revenue for its subsea business of approximately $1.4 billion for the nine months ended September 30, 2023.

7. Goodwill

The changes in the carrying amount of goodwill by segment were as follows:

(Stated in millions)

	Digital	Reservoir Performance	Well Construction	Production Systems	All Other	Total
Balance, December 31, 2023	$ 2,044	$ 3,804	$ 6,417	$ 1,819	$ -	$ 14,084
Acquisitions	-	-	5	22	482	509
Balance, December 31, 2024	2,044	3,804	6,422	1,841	482	14,593
Acquisition of ChampionX	-	250	200	1,858	-	2,308
Other acquisitions	16	57	-	-	-	73
Impairment (see Note 3)	-	-	-	-	(210)	(210)
Impact of changes in exchange rate and other	-	-	(24)	-	54	30
Balance, December 31, 2025	$ 2,060	$ 4,111	$ 6,598	$ 3,699	$ 326	$ 16,794

8. Intangible Assets

Intangible assets consist of the following:

(Stated in millions)

	2025			2024		
	Gross Book Value	**Accumulated Amortization**	**Net Book Value**	Gross Book Value	Accumulated Amortization	Net Book Value
Customer relationships	**$ 2,783**	**$ 849**	**$ 1,934**	$ 1,887	$ 799	$ 1,088
Technology/technical know-how	**2,635**	**998**	**1,637**	1,588	872	716
Trade names	**1,067**	**283**	**784**	795	299	496
Other	**1,637**	**1,004**	**633**	1,604	892	712
	$ 8,122	**$ 3,134**	**$ 4,988**	$ 5,874	$ 2,862	$ 3,012

Customer relationships are generally amortized over periods ranging from 18 to 28 years, technology/technical know-how are generally amortized over periods ranging from 10 to 18 years, and trade names are generally amortized over periods ranging from 15 to 30 years.

Amortization expense was $376 million in 2025, $334 million in 2024, and $314 million in 2023.

Based on the carrying value of intangible assets at December 31, 2025, amortization expense for the subsequent five years is estimated to be as follows: 2026: $437 million, 2027: $433 million, 2028: $423 million, 2029: $410 million and 2030: $404 million.

9. Long-term Debt and Debt Facility Agreements

Long-term Debt consists of the following:

(Stated in millions)

	2025	2024
3.90% Senior Notes due 2028	**$ 1,484**	$ 1,478
2.65% Senior Notes due 2030	**1,247**	1,250
2.00% Guaranteed Notes due 2032	**1,172**	1,034
0.25% Notes due 2027	**1,059**	936
0.50% Notes due 2031	**1,058**	935
4.30% Senior Notes due 2029	**848**	848
4.50% Senior Notes due 2028	**497**	497
5.00% Senior Notes due 2027	**497**	495
4.85% Senior Notes due 2033	**495**	498
5.00% Senior Notes due 2029	**494**	493
5.00% Senior Notes due 2034	**487**	489
7.00% Notes due 2038	**195**	197
5.95% Notes due 2041	**111**	111
5.13% Notes due 2043	**98**	98
1.375% Guaranteed Notes due 2026	**-**	1,040
1.00% Guaranteed Notes due 2026	**-**	624
	$ 9,742	$ 11,023

Long-term Debt as of December 31, 2025 is due as follows: $1.6 billion in 2027, $2.0 billion in 2028, $1.3 billion in 2029, $1.2 billion in 2030, $1.1 billion in 2031, and $2.6 billion thereafter.

The estimated fair value of SLB's *Long-term Debt* at December 31, 2025 and December 31, 2024 was $9.4 billion and $10.4 billion, respectively, and was estimated based on quoted market prices.

At December 31, 2025, SLB had committed credit facility agreements with commercial banks aggregating $5.0 billion, of which $2.0 billion matures in February 2029 and $3.0 billion matures in December 2030. These committed facilities support commercial paper programs in the United States and Europe. There were no borrowings under these facilities at December 31, 2025 and 2024.

Commercial paper borrowings are classified as long-term debt to the extent they are backed up by available and unused committed credit facilities maturing in more than one year and to the extent it is SLB's intent to maintain these obligations for longer than one year. There were no borrowings under the commercial paper programs at December 31, 2025 and 2024.

SLB Limited fully and unconditionally guarantees the publicly-held securities issued by Schlumberger Investment SA, an indirect wholly-owned subsidiary of SLB Limited.

10. Derivative Instruments and Hedging Activities

SLB's functional currency is primarily the US dollar. Approximately 70% of SLB's revenues in 2025 were denominated in US dollars. However, outside the United States, a significant portion of SLB's expenses is incurred in foreign currencies. Therefore, when the US dollar weakens (strengthens) in relation to the foreign currencies of the countries in which SLB conducts business, the US dollar-reported expenses will increase (decrease).

Changes in foreign currency exchange rates expose SLB to risks on future cash flows relating to its fixed rate debt denominated in currencies other than the functional currency. SLB uses cross-currency interest rate swaps to provide a hedge against these risks. These contracts are accounted for as cash flow hedges, with the fair value of the derivative 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.

Details regarding SLB's outstanding cross-currency interest rate swaps as of December 31, 2025, were as follows:

- During 2019, SLB entered into cross-currency interest rate swaps in order to hedge changes in the fair value of its €0.5 billion 0.25% Notes due 2027 and €0.5 billion 0.50% Notes due 2031 that were issued by a US-dollar functional currency subsidiary. These cross-currency interest rate swaps effectively convert the Euro-denominated notes to US-dollar denominated debt with fixed annual interest rates of 2.51% and 2.76%, respectively.

- During 2020, a US-dollar functional currency subsidiary of SLB issued €0.8 billion of Euro-denominated debt. SLB entered into cross-currency interest rate swaps 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 interest rate 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 SLB issued €2.0 billion of Euro-denominated debt. SLB entered into cross-currency interest rate swaps 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 interest rate swaps effectively convert the Euro-denominated notes to US-dollar denominated debt with fixed annual interest rates of 2.77% and 3.49%, respectively.

A summary of the amounts included in the *Consolidated Balance Sheet* relating to cross currency interest rate swaps follows:

(Stated in millions)

	Dec. 31, 2025	Dec. 31, 2024
Other current assets	**$93**	$37
Other Assets	**$110**	$2
Other Liabilities	**$6**	$183

The fair values were determined using a model with inputs that are observable in the market or can be derived or corroborated by observable data.

SLB 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. SLB 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.

SLB is also exposed to changes in the fair value of assets and liabilities denominated in currencies other than the functional currency. While SLB 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 derivative 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. Transaction losses of $118 million in 2025, $139 million in 2024, $154 million (including $90 million related to the Argentina devaluation; see Note 3 – *Charges and credits* for further details) in 2023 were recognized in the *Consolidated Statement of Income* net of related hedging activities.

Foreign currency forward contracts were outstanding for the US dollar equivalent of $6.3 billion and $5.5 billion in various foreign currencies as of December 31, 2025 and 2024, respectively.

Other than the previously mentioned cross-currency interest rate swaps, the fair value of the other outstanding derivatives was not material as of December 31, 2025 and 2024.

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

(Stated in millions)

	Gain (Loss) Recognized in Income			Consolidated Statement of Income Classification
	2025	2024	2023	
Derivatives designated as cash flow hedges:				
Cross-currency interest rate swaps	**$ 488**	$ (199)	$ 173	*Cost of services/sales*
Cross-currency interest rate swaps	**(72)**	(85)	(88)	*Interest expense*
Commodity contracts	**-**	(7)	3	*Revenue*
Foreign currency forward contracts	**-**	23	15	*Cost of services/sales*
Foreign exchange contract	**17**	(12)	-	*Revenue*
	$ 433	$ (280)	$ 103	
Derivatives not designated as hedges:				
Foreign currency forward contracts	**$ 26**	$ 5	$ (9)	*Cost of services/sales*

SLB has issued credit default swaps ("CDSs") to certain third-party financial institutions that have an aggregate notional amount outstanding of approximately $0.6 billion as of December 31, 2025 ($1.15 billion as of December 31, 2024). The CDSs relate to borrowings provided by the financial institutions to SLB's primary customer in Mexico. The borrowings were used by this customer to pay certain of SLB's outstanding receivables. Approximately $0.1 billion of the outstanding CDSs will reduce on a monthly basis over its remaining 2-month term while the remaining $0.5 billion will reduce on a monthly basis over its remaining 6-month term. The fair value of these derivative liabilities was not material at December 31, 2025 or December 31, 2024.

11. Stockholders' Equity

SLB is authorized to issue 4,500,000,000 shares of common stock, par value $0.01 per share, of which 1,495,331,485 and 1,400,850,420 shares were outstanding on December 31, 2025 and 2024, respectively. Holders of common stock are entitled to one vote for each share of stock held. SLB is also authorized to issue 200,000,000 shares of preferred stock, par value $0.01 per share, which may be issued in series with terms and conditions determined by the SLB Board of Directors. No shares of preferred stock have been issued.

Accumulated Other Comprehensive Loss consists of the following:

(Stated in millions)

	2025	2024	2023
Currency translation adjustments	**$ (2,397)**	$ (2,697)	$ (2,557)
Pension and other postretirement benefit plans	**(2,283)**	(2,275)	(1,709)
Cash flow hedges	**(43)**	46	42
Other	**(13)**	(24)	(30)
	$ (4,736)	$ (4,950)	$ (4,254)

12. Stock-based Compensation Plans

SLB has three types of stock-based compensation programs: (i) a restricted stock unit and performance share unit program (collectively referred to as "restricted stock"), (ii) a discounted stock purchase plan ("DSPP"), and (iii) stock options.

Restricted Stock

SLB grants performance share units to certain key employees. The number of shares earned is determined at the end of each performance period based on SLB's achievement of certain predefined targets as described in the underlying performance share unit agreement. In the event SLB exceeds the predefined target, shares for up to a maximum of 250% of the target award may be awarded. In the event SLB falls below the predefined target, a reduced number of shares may be awarded. If SLB falls below the threshold award performance level, no shares will be awarded. As of December 31, 2025, 2.4 million performance share units were outstanding assuming the achievement of 100% of target.

Restricted stock awards do not pay dividends or have voting rights prior to vesting and generally vest at the end of three years or ratably in equal tranches over a three-year period. The fair value of a restricted stock award is generally the quoted market price of SLB's stock on the date of grant less the present value of the expected dividends not received prior to vesting.

The following table summarizes information related to restricted stock activity:

(Shares stated in millions)

	2025		2024		2023	
	Restricted Stock	**Weighted-Average Grant Date Fair Value**	Restricted Stock	Weighted-Average Grant Date Fair Value	Restricted Stock	Weighted-Average Grant Date Fair Value
Unvested at beginning of year	**13**	**$ 46.12**	14	$ 39.88	18	$ 30.24
Granted	**7**	**$ 36.13**	6	$ 45.44	5	$ 56.24
Assumed in ChampionX transaction	**1**	**$ 25.81**	-	$ -	-	$ -
Adjustments for performance achieved	**-**	**$ -**	1	$ 22.85	2	$ 32.47
Vested	**(6)**	**$ 42.42**	(8)	$ 32.50	(10)	$ 29.82
Forfeited	**(1)**	**$ 39.60**	-	$ -	(1)	$ 27.71
Unvested at year-end	**14**	**$ 41.47**	13	$ 46.12	14	$ 39.88

Discounted Stock Purchase Plan

Under the terms of the DSPP, employees can choose to have a portion of their earnings withheld, subject to certain restrictions, to purchase SLB common stock. The purchase price of the stock is 85% of the lower of the stock price at the beginning or end of the plan period at six-month intervals.

The fair value of the employees' purchase rights under the DSPP was estimated using the Black-Scholes model with the following assumptions and resulting weighted-average fair value per share:

	2025	2024	2023
Dividend yield	**3.1%**	2.1%	1.7%
Expected volatility	**33%**	31%	50%
Risk-free interest rate	**4.27%**	5.31%	5.13%
Weighted-average fair value per share	**$ 8.96**	$ 12.02	$ 14.93

Stock Options

Key employees may be granted stock options under SLB stock option plans. The exercise price equals the average of the high and low sales prices of SLB stock on the date of grant. The maximum term is 10 years, and the options generally vest in increments over five years.

The following table summarizes stock option activity:

(Shares stated in millions)

	2025		2024		2023	
	Shares	**Weighted-Average Exercise Price**	Shares	Weighted-Average Exercise Price	Shares	Weighted-Average Exercise Price
Outstanding at beginning of year	**22**	**$ 69.20**	28	$ 72.33	35	$ 70.31
Exercised	**(1)**	**$ 38.95**	(1)	$ 39.91	(2)	$ 40.02
Forfeited / expired	**(5)**	**$ 84.21**	(5)	$ 91.55	(5)	$ 73.18
Assumed in ChampionX acquisition	**1**	**$ 9.11**	-	$ -	-	$ -
Outstanding at year-end	**17**	**$ 62.06**	22	$ 69.20	28	$ 72.33

The following table summarizes information related to options outstanding as of December 31, 2025, all of which are exercisable:

(Shares stated in millions)

Exercise prices range	Options Outstanding	Weighted-Average Remaining Life (in years)	Weighted-Average Exercise Price
$7.62 - $10.26	1	1.6	$ 9.11
$38.75 - $47.55	6	3.6	$ 39.81
$61.92 - $79.85	3	1.0	$ 70.23
$80.52 - $87.38	7	0.7	$ 83.92
	17	1.9	$ 62.06

Stock options outstanding as of December 31, 2025 had an intrinsic value of $22 million.

Total Stock-based Compensation Expense

The following summarizes stock-based compensation expense recognized in income:

(Stated in millions)

	2025	2024	2023
Restricted stock	**$ 268**	$ 250	$ 225
DSPP	**64**	59	56
Stock options	**-**	7	12
	$ 332	$ 316	$ 293

At December 31, 2025, there was $307 million of total unrecognized compensation cost related to nonvested stock-based compensation arrangements, of which $190 million is expected to be recognized in 2026, $96 million in 2027, $18 million in 2028, and $3 million in 2029.

As of December 31, 2025, approximately 10 million shares of SLB common stock were available for future grants under SLB's stock-based compensation programs.

13. Income Taxes

Income before taxes subject to United States and non-United States income taxes was as follows:

(Stated in millions)

	2025	2024	2023
United States	**$ (68)**	$ 641	$ 355
Outside United States	**4,359**	5,031	4,927
	$ 4,291	$ 5,672	$ 5,282

SLB recorded net pretax charges of $1.107 billion in 2025 ($565 million of charges in the US and $542 million of net charges outside the US); $540 million in 2024 ($188 million of charges in the US and $352 million of net charges outside the US); and $110 million in 2023 ($2 million of net credits in the US and $112 million of charges outside the US). These charges and credits are included in the table above and are more fully described in Note 3 – *Charges and Credits*.

The components of net deferred tax liabilities were as follows:

(Stated in millions)

	2025	2024
Intangible assets	**$ (1,208)**	$ (758)
Net operating losses	**153**	123
Fixed assets, net	**106**	173
Research and development credits	**87**	158
Capitalized research and development costs	**255**	216
Pension and other postretirement benefits	**(71)**	(62)
Investments in non-US subsidiaries	**(194)**	(69)
Foreign tax credits	**63**	-
Other, net	**165**	152
	$ (644)	$ (67)

Approximately $105 million of the $153 million deferred tax asset relating to net operating losses at December 31, 2025 can be carried forward indefinitely.

The deferred tax balance at December 31, 2025 and 2024 was net of valuation allowances relating to the following:

(Stated in millions)

	2025	2024
Foreign tax credits	**$ 69**	$ 162
Net operating losses	**$ 40**	$ 62

The components of *Tax expense* were as follows:

(Stated in millions)

	2025	2024	2023
Current:			
United States-Federal	**$ 7**	$ 10	$ (23)
United States-State	**2**	7	5
Outside United States	**1,110**	1,117	997
	1,119	1,134	979
Deferred:			
United States-Federal	**$ (64)**	$ 88	$ (77)
United States-State	**1**	2	6
Outside United States	**(60)**	(61)	104
United States - Valuation allowance	**(133)**	(26)	(5)
Outside United States - Valuation allowance	**(23)**	(44)	-
	(279)	(41)	28
	$ 840	$ 1,093	$ 1,007

A reconciliation of the United States statutory federal tax rate to the consolidated effective tax rate follows:

	2025		2024		2023	
	Amount	**Percentage**	Amount	Percentage	Amount	Percentage
US federal income tax	**$ 901**	**21.0%**	$ 1,191	21.0%	$ 1,109	21.0%
Non-US tax effects						
United Arab Emirates	**(51)**	**(1.2)**	(47)	(0.8)	(40)	(0.8)
Saudi Arabia	**(39)**	**(0.9)**	(85)	(1.5)	(101)	(1.9)
Norway	**20**	**0.5**	(65)	(1.1)	(41)	(0.8)
Ecuador:						
Dividend withholding tax	**61**	**1.4**	30	0.5	106	2.0
Other	**8**	**0.2**	83	1.5	50	0.9
British Virgin Island	**31**	**0.7**	61	1.1	93	1.8
Russia	**16**	**0.4**	15	0.3	59	1.1
Other jurisdictions	**65**	**1.5**	26	0.5	(60)	(1.1)
Tax credits	**(33)**	**(0.8)**	(21)	(0.4)	(20)	(0.4)
Changes in valuation allowance	**(133)**	**(3.1)**	(26)	(0.5)	(5)	(0.1)
Nontaxable or nondeductible items	**4**	**0.1**	(34)	(0.6)	14	0.3
Changes in unrecognized tax benefits	**(5)**	**(0.1)**	(26)	(0.5)	(75)	(1.4)
Other adjustments	**(5)**	**(0.1)**	(9)	(0.2)	(82)	(1.6)
	$ 840	**19.6%**	$ 1,093	19.3%	$ 1,007	19.0%

A number of the jurisdictions in which SLB operates have tax laws that are not fully defined and are evolving. SLB's tax filings are subject to regular audit by the tax authorities. These audits may result in assessments for additional taxes that are resolved with the tax authorities or, potentially, through the courts. Tax liabilities are recorded based on estimates of additional taxes that will be due upon the conclusion of these audits. Due to the uncertain and complex application of tax regulations, the ultimate resolution of audits may result in liabilities which could be materially different from these estimates.

A reconciliation of the beginning and ending amount of liabilities associated with uncertain tax positions is as follows:

(Stated in millions)

	2025	2024	2023
Balance at beginning of year	**$ 715**	$ 783	$ 893
Additions based on tax positions related to the current year	**78**	79	66
Additions for tax positions of prior years	**75**	150	91
Additions related to acquisitions	**73**	-	-
Impact of changes in exchange rates	**20**	(23)	(25)
Settlements with tax authorities	**(28)**	(75)	(36)
Reductions for tax positions of prior years	**(93)**	(104)	(176)
Reductions due to the lapse of statute of limitations	**(34)**	(95)	(30)
	$ 806	$ 715	$ 783

The amounts above exclude accrued interest and penalties of $132 million at December 31, 2025 and $116 million at December 31, 2024. SLB classifies interest and penalties relating to uncertain tax positions within *Tax expense* in the *Consolidated Statement of Income*.

The following table summarizes the tax years that are either currently under audit or remain open and subject to examination by the tax authorities in the most significant jurisdictions in which SLB operates:

Ecuador	2021 - 2025
Mexico	2020 - 2025
Norway	2020 - 2025
Russia	2022 - 2025
Saudi Arabia	2020 - 2025
United Kingdom	2023 - 2025
United States	2022 - 2025

Cash paid for income taxes was as follows:

(Stated in millions)

	2025	2024	2023
US Federal	**$44**	$10	$13
US State	**11**	1	8
Ecuador	**210**	224	210
Saudi Arabia	**70**	101	*
Mexico	*	*	126
Other	**863**	804	703
	$1,198	$1,140	$1,060

* Amount of income taxes paid during the year did not meet the 5% disaggregation threshold.

14. Leases

SLB's leasing activities primarily consist of operating leases for administrative offices, manufacturing facilities, research centers, service centers, sales offices, and certain equipment. Total operating lease expense, which approximates cash paid and includes short-term leases, was $1.5 billion in 2025, and $1.4 billion in each of 2024 and 2023.

Maturities of operating lease liabilities as of December 31, 2025 were as follows:

(Stated in millions)

2026	$	242
2027		196
2028		151
2029		113
2030		96
Thereafter		258
Total lease payments	$	1,056
Less: Interest		(151)
	$	905
Amounts recognized in balance sheet:		
Accounts payable and accrued liabilities	$	672
Other Liabilities		233
	$	905

The weighted-average remaining lease term as of December 31, 2025 was 8 years. The weighted-average discount rate used to determine the operating lease liability as of December 31, 2025 was 4%.

15. Contingencies

SLB 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.

16. Segment Information

SLB is primarily organized under four Divisions that combine and integrate SLB's technologies, enhancing the Company's ability to support the emerging long-term growth opportunities in each of these market segments.

SLB previously reported its results on the basis of four Divisions: Digital & Integration, Reservoir Performance, Well Construction, and Production Systems. Commencing the third quarter of 2025, SLB's Digital business is reported as a separate Division. Additionally, SLB's Asset Performance Solutions ("APS"), Data Center Solutions and SLB Capturi businesses are now reported in the All Other category. The acquired ChampionX businesses are predominantly reported in SLB's Production Systems Division, with the exception of its digital business, which is reported in SLB's Digital Division. Prior periods have been recast to conform to the current presentation.

SLB's segments, are:

- ***Digital*** – Comprised of SLB's industry-leading digital solutions and data products.

- ***Reservoir Performance*** – Consists of reservoir-centric technologies and services that are critical to optimizing reservoir productivity and performance.
- ***Well Construction*** – Combines the full portfolio of products and services to optimize well placement and performance, maximize drilling efficiency, and improve wellbore assurance.
- ***Production Systems*** – Develops technologies and provides expertise that enhances production and recovery of oil and gas assets from subsurface reservoirs to the surface, into pipelines, and to refineries.
- ***All Other*** – Consists of Asset Performance Solutions, Data Center Solutions, and SLB Capturi.

Financial information by segment is as follows:

(Stated in millions)

	2025				
	Revenue	**Pretax Income**	**Assets**	**Depreciation and Amortization**	**Capital Investments**
Digital	**$ 2,660**	**$ 745**	**$ 925**	**$ 183**	**$ 257**
Reservoir Performance	**6,820**	**1,250**	**3,947**	**435**	**467**
Well Construction	**11,856**	**2,248**	**6,167**	**672**	**514**
Production Systems	**13,325**	**2,184**	**9,373**	**463**	**466**
All other	**1,987**	**498**	**2,249**	**375**	**441**
Eliminations & other	**(940)**	**(351)**	**1,033**	**288**	**229**
Goodwill and intangible assets			**21,783**		
Cash and short-term investments			**4,212**		
All other assets			**5,179**		
Corporate & other [1]		**(759)**		**227**	
Interest income [2]		**134**			
Interest expense [3]		**(551)**			
Charges & credits [4]		**(1,107)**			
	$ 35,708	**$ 4,291**	**$ 54,868**	**$ 2,643**	**$ 2,374**

(Stated in millions)

	2024				
	Revenue	Pretax Income	Assets	Depreciation and Amortization	Capital Investments
Digital	$ 2,439	$ 612	$ 768	$ 173	$ 199
Reservoir Performance	7,177	1,452	3,802	404	624
Well Construction	13,357	2,826	6,740	649	745
Production Systems	11,935	1,900	7,049	347	406
All Other	2,117	775	2,512	482	503
Eliminations & other	(736)	(244)	1,152	287	135
Goodwill and intangible assets			17,605		
Cash and short-term investments			4,669		
All other assets			4,638		
Corporate & other [1]		(744)		177	
Interest income [2]		134			
Interest expense [3]		(498)			
Charges & credits [4]		(541)			
	$ 36,289	$ 5,672	$ 48,935	$ 2,519	$ 2,612

(Stated in millions)

	2023				
	Revenue	Pretax Income	Assets	Depreciation and Amortization	Capital Investments
Digital	$ 2,034	$ 366	$ 652	$ 167	$ 162
Reservoir Performance	6,561	1,263	3,483	387	514
Well Construction	13,478	2,932	7,126	587	908
Production Systems	9,831	1,245	6,634	325	384
All Other	1,844	892	2,455	411	513
Eliminations & other	(613)	(175)	1,351	277	118
Goodwill and intangible assets			17,323		
Cash and short-term investments			3,989		
All other assets			4,944		
Corporate & other [1]		(729)		158	
Interest income [2]		87			
Interest expense [3]		(489)			
Charges & credits [4]		(110)			
	$ 33,135	$ 5,282	$ 47,957	$ 2,312	$ 2,599

(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 (2025: $2 million; 2024: $40 million; 2023: $13 million).

(3) Interest expense excludes amounts which are included in the segments' income (2025: $7 million; 2024: $14 million; 2023: $14 million).

(4) See Note 3 – *Charges and Credits*.

Segment assets consist of receivables, inventories, fixed assets, exploration data, and APS investments.

Capital investments includes capital expenditures, APS investments, and exploration data cost capitalized.

Depreciation and amortization includes depreciation of fixed assets and amortization of intangible assets, exploration data costs, and APS investments.

Revenue from Digital Operations of $464 million, $290 million, and $186 million in 2025, 2024 and 2023, respectively, is reflected in the Digital Division. Revenue from this solution is generated from the same customer base as SLB's Core divisions of Well Construction, Reservoir Performance and Production Systems. In order to incentivize the Core divisions and Digital to develop and promote digital operations, the resulting revenue and profitability is recognized in both the respective Core division as well as in the Digital Division. This effect is eliminated in consolidation.

Revenue by geographic area for the years ended December 31, 2025, 2024, and 2023 was as follows:

(Stated in millions)

	2025	2024	2023
North America	**$ 7,515**	$ 6,680	$ 6,727
Latin America	**6,152**	6,719	6,645
Europe & Africa *	**9,572**	9,671	8,524
Middle East & Asia	**12,218**	13,026	11,019
Eliminations & other	**251**	193	220
	$ 35,708	$ 36,289	$ 33,135

* Includes Russia and the Caspian region

Revenue is based on the location where services are provided and products are sold.

SLB did not have revenue from third-party customers in its country of domicile during the last three years. Revenue in the United States in 2025, 2024, and 2023 was $6.3 billion, $5.3 billion, and $5.4 billion, respectively.

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

(Stated in millions)

	2025			
	North America	**International**	**Other**	**Total**
Digital	**$ 682**	**$ 1,970**	**$ 8**	**$ 2,660**
Reservoir Performance	**579**	**6,230**	**11**	**6,820**
Well Construction	**2,137**	**9,475**	**244**	**11,856**
Production Systems	**3,564**	**9,703**	**58**	**13,325**
All Other	**682**	**1,306**	**(1)**	**1,987**
Eliminations & other	**(129)**	**(742)**	**(69)**	**(940)**
	$ 7,515	**$ 27,942**	**$ 251**	**$ 35,708**

(Stated in millions)

	2024			
	North America	International	Other	Total
Digital	$ 613	$ 1,821	$ 5	$ 2,439
Reservoir Performance	548	6,622	7	7,177
Well Construction	2,359	10,776	222	13,357
Production Systems	2,516	9,386	33	11,935
All Other	716	1,401	-	2,117
Eliminations & other	(72)	(590)	(74)	(736)
	$ 6,680	$ 29,416	$ 193	$ 36,289

(Stated in millions)

	2023			
	North America	International	Other	Total
Digital	$ 477	$ 1,551	$ 6	$ 2,034
Reservoir Performance	498	6,057	6	6,561
Well Construction	2,709	10,530	239	13,478
Production Systems	2,598	7,219	14	9,831
All Other	513	1,331	-	1,844
Eliminations & other	(68)	(500)	(45)	(613)
	$ 6,727	$ 26,188	$ 220	$ 33,135

Fixed Assets less accumulated depreciation by geographic area was as follows:

(Stated in millions)

	2025	2024	2023
North America	**$ 2,020**	$ 1,805	$ 1,728
Latin America	**1,338**	1,044	1,079
Europe & Africa	**1,909**	1,721	1,804
Middle East & Asia	**2,627**	2,789	2,629
	$ 7,894	$ 7,359	$ 7,240

Significant segment expenses, which represents the difference between segment revenue and pretax segment income, consist of the following:

(Stated in millions)

	2025			
	Digital	**Reservoir Performance**	**Well Construction**	**Production Systems**
Compensation	**$744**	**$1,593**	**$2,362**	**$1,370**
Cost of products, materials, and supplies	**-**	**1,183**	**3,211**	**7,874**
Depreciation and amortization	**183**	**435**	**672**	**463**
Allocations	**328**	**643**	**944**	**532**
Other	**660**	**1,716**	**2,419**	**902**
	$1,915	**$5,570**	**$9,608**	**$11,141**

(Stated in millions)

	2024			
	Digital	Reservoir Performance	Well Construction	Production Systems
Compensation	$ 747	$ 1,638	$ 2,587	$ 1,037
Cost of products, materials, and supplies	-	1,232	3,579	7,408
Depreciation and amortization	173	404	649	347
Allocations	314	668	1,011	529
Other	593	1,783	2,705	714
	$ 1,827	$ 5,725	$ 10,531	$ 10,035

(Stated in millions)

	2023			
	Digital	Reservoir Performance	Well Construction	Production Systems
Compensation	$ 745	$ 1,501	$ 2,526	$ 1,104
Cost of products, materials, and supplies	-	1,157	3,673	5,946
Depreciation and amortization	167	387	587	325
Allocations	309	605	943	492
Other	447	1,648	2,817	719
	$ 1,668	$ 5,298	$ 10,546	$ 8,586

Other segment expenses include transportation, mobilization, lease, occupancy, professional, and other costs.

SLB's chief operating decision maker is its Chief Executive Officer who uses pretax segment income to assess the performance of each segment.

17. Pension and Other Postretirement Benefit Plans

Pension Plans

SLB sponsors several defined benefit pension plans that cover substantially all US employees hired prior to October 1, 2004. The benefits are based on years of service and compensation, on a career-average pay basis.

In addition to the US defined benefit pension plans, SLB sponsors several other international defined benefit pension plans. The most significant of these international plans are the International Staff Pension Plan and the UK pension plan (collectively, the “International plans”). The International Staff Pension Plan covers certain international employees hired prior to July 1, 2014 and is based on years of service and compensation on a career-average pay basis. The UK plan covers employees hired prior to April 1, 1999, and is based on years of service and compensation, on a final salary basis.

The weighted-average assumed discount rate, compensation increases and expected long-term rate of return on plan assets used to determine the net pension cost for the US and International plans were as follows:

	US			International		
	2025	2024	2023	**2025**	2024	2023
Discount rate	**5.70%**	5.25%	5.50%	**5.67%**	5.14%	5.41%
Compensation increases	**4.00%**	4.00%	4.00%	**4.85%**	4.84%	4.84%
Return on plan assets	**6.30%**	6.00%	6.00%	**6.57%**	5.91%	6.00%

Net pension cost (credit) included the following components:

(Stated in millions)

	US			International		
	2025	2024	2023	**2025**	2024	2023
Service cost	**$ 20**	$ 23	$ 23	**$ 46**	$ 56	$ 54
Interest cost	**178**	173	178	**437**	413	407
Expected return on plan assets	**(193)**	(200)	(198)	**(538)**	(553)	(607)
Amortization of net loss	**4**	-	-	**43**	10	-
	$ 9	$ (4)	$ 3	**$ (12)**	$ (74)	$ (146)

The weighted-average assumed discount rate and compensation increases used to determine the projected benefit obligations for the US and International plans were as follows:

	US		International	
	2025	2024	**2025**	2024
Discount rate	**5.55%**	5.70%	**5.56%**	5.67%
Compensation increases	**4.00%**	4.00%	**4.85%**	4.85%

The changes in the projected benefit obligation, plan assets and funded status of the plans were as follows:

(Stated in millions)

	US		International	
	2025	2024	**2025**	2024
Change in Projected Benefit Obligations:				
Projected benefit obligation at beginning of year	**$ 3,225**	$ 3,413	**$ 7,796**	$ 8,109
Service cost	**20**	23	**46**	56
Interest cost	**178**	173	**437**	413
Contribution by plan participants	**-**	-	**71**	61
Actuarial losses (gains)	**59**	(160)	**122**	(457)
Currency effect	**-**	-	**83**	(2)
Benefits paid	**(229)**	(224)	**(399)**	(384)
Projected benefit obligation at end of year	**$ 3,253**	$ 3,225	**$ 8,156**	$ 7,796
Change in Plan Assets:				
Plan assets at fair value at beginning of year	**$ 3,175**	$ 3,427	**$ 7,674**	$ 8,390
Actual return on plan assets	**273**	(38)	**656**	(408)
Currency effect	**-**	-	**100**	(2)
Company contributions	**10**	10	**1**	17
Contributions by plan participants	**-**	-	**71**	61
Benefits paid	**(229)**	(224)	**(399)**	(384)
Plan assets at fair value at end of year	**$ 3,229**	$ 3,175	**$ 8,103**	$ 7,674
Unfunded Liability	**$ (24)**	$ (50)	**$ (53)**	$ (122)
Amounts Recognized in Balance Sheet:				
Postretirement Benefits	**$ (159)**	$ (154)	**$ (320)**	$ (358)
Other Assets	**135**	104	**267**	236
	$ (24)	$ (50)	**$ (53)**	$ (122)
Amounts Recognized in Accumulated Other Comprehensive Loss:				
Actuarial losses	**$ 381**	$ 405	**$ 2,316**	$ 2,296
Accumulated benefit obligation	**$ 3,169**	$ 3,137	**$ 7,995**	$ 7,634

The asset represents the difference between the plan assets and the projected benefit obligation (“PBO”). The PBO represents the actuarial present value of benefits based on employee service and compensation and includes an assumption about future compensation levels. The accumulated benefit obligation represents the actuarial present value of benefits based on employee service and compensation but does not include an assumption about future compensation levels.

Actuarial gains and losses arising during 2025 and 2024 were primarily attributable to changes in the discount rate used to determine the PBO.

The weighted-average allocation of plan assets as of December 31, 2025 and 2024 and the target allocations by asset category as of December 31, 2025 were as follows:

	US						International					
	Target		**2025**		2024		Target		**2025**		2024	
Cash and cash equivalents	0 - 3	%	**1**	**%**	1	%	0 - 5	%	**1**	**%**	1	%
Equity securities	0 - 5		**3**		2		5 - 10		**6**		3	
Debt securities	80 - 90		**82**		82		60 - 70		**69**		69	
Private equity and real estate	5 - 12		**8**		9		12 - 17		**16**		17	
Private debt	2 - 8		**6**		6		5 - 10		**8**		10	
	100	%	**100**	**%**	100	%	100	%	**100**	**%**	100	%

The expected rate of return on assets assumptions reflect the long-term average rate of return expected to be earned on plan assets. The assumptions have been determined based on expectations regarding future rates of return for the portfolio considering the asset allocation and related historical rates of return. The appropriateness of the assumptions is reviewed annually.

The fair value of SLB's pension plan assets at December 31, 2025 and 2024, by asset category, is presented below and was determined based on valuation techniques categorized as follows:

- Level One: The use of quoted prices in active markets for identical instruments.
- Level Two: The use of quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active or other inputs that are observable in the market or can be corroborated by observable market data.
- Level Three: The use of significant unobservable inputs that typically require the use of management's estimates of assumptions that market participants would use in pricing.

(Stated in millions)

	US Plan Assets							
	2025				2024			
	Total	Level One	Level Two	Level Three	Total	Level One	Level Two	Level Three
Asset Category:								
Cash and Cash Equivalents	**$ 31**	**$ 31**	**$ -**	**$ -**	$ 33	$ 33	$ -	$ -
Equity Securities	**92**	**73**	**19**	**-**	70	58	12	-
Debt Securities:								
Corporate bonds	**1,931**	**-**	**1,931**	**-**	1,713	-	1,713	-
Government and related debt securities	**707**	**28**	**679**	**-**	861	13	848	-
Other	**14**	**-**	**14**	**-**	13	-	13	-
Alternative Investments:								
Private equity	**210**	**-**	**-**	**210**	234	-	-	234
Private debt	**181**	**-**	**-**	**181**	186	-	-	186
Real estate	**63**	**-**	**-**	**63**	65	-	-	65
Total	**$ 3,229**	**$ 132**	**$ 2,643**	**$ 454**	$ 3,175	$ 104	$ 2,586	$ 485

(Stated in millions)

	International Plan Assets							
	2025				2024			
	Total	Level One	Level Two	Level Three	Total	Level One	Level Two	Level Three
Asset Category:								
Cash and Cash Equivalents	**$ 77**	**$ 43**	**$ 34**	**$ -**	$ 90	$ 89	$ 1	$ -
Equity Securities	**482**	**482**	**-**		264	264		
Debt Securities:								
Corporate bonds	**3,008**	**-**	**3,008**	**-**	2,948	-	2,948	-
Government and related debt securities	**2,046**	**514**	**1,532**	**-**	1,969	448	1,521	-
Other	**550**	**-**	**550**	**-**	390	-	390	-
Alternative Investments:								
Private equity	**1,108**	**-**	**-**	**1,108**	1,136	-	-	1,136
Private debt	**686**	**-**	**-**	**686**	738	-	-	738
Real estate	**146**	**-**	**-**	**146**	139	-	-	139
Total	**$ 8,103**	**$ 1,039**	**$ 5,124**	**$ 1,940**	$ 7,674	$ 801	$ 4,860	$ 2,013

SLB's funding policy is to contribute amounts that are based upon a number of factors including the funded status of the plans, amounts that are deductible for income tax purposes, legal funding requirements, and available cash flow. SLB does not expect to make any material contributions to its postretirement benefit plans in 2026.

Postretirement Benefits Other Than Pensions

SLB provides healthcare benefits to certain former US employees who have retired.

The actuarial assumptions used to determine the accumulated postretirement benefit obligation and net periodic benefit cost for the US postretirement medical plan were as follows:

	Benefit Obligation At December 31,		Net Periodic Benefit Cost for the Year		
	2025	2024	**2025**	2024	2023
Discount rate	**5.70%**	5.25%	**5.70%**	5.25%	5.50%
Return on plan assets	**-**	-	**4.91%**	4.43%	4.41%
Current medical cost trend rate	**7.75%**	7.25%	**7.75%**	7.25%	7.50%
Ultimate medical cost trend rate	**4.50%**	4.50%	**4.50%**	4.50%	4.50%
Year that the rate reaches the ultimate trend rate	**2039**	2035	**2039**	2035	2035

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

(Stated in millions)

	2025	2024	2023
Service cost	**$ 17**	$ 19	$ 16
Interest cost	**42**	41	42
Expected return on plan assets	**(43)**	(42)	(41)
Amortization of prior service credit	**(13)**	(23)	(23)
Amortization of net gain	**(13)**	(13)	(12)
	$ (10)	$ (18)	$ (18)

The changes in the accumulated postretirement benefit obligation, plan assets and funded status were as follows:

(Stated in millions)

	2025	2024
Change in Accumulated Postretirement Benefit Obligation:		
Benefit obligation at beginning of year	**$ 781**	$ 805
Service cost	**17**	19
Interest cost	**42**	41
Contribution by plan participants	**5**	6
Actuarial loss (gain)	**6**	(37)
Benefits paid	**(61)**	(53)
Benefit obligation at end of year	**$ 790**	$ 781
Change in Plan Assets:		
Plan assets at fair value at beginning of year	**$ 913**	$ 964
Actual return on plan assets	**66**	1
Contributions by plan participants	**4**	6
Benefits paid	**(65)**	(58)
Plan assets at fair value at end of year	**$ 918**	$ 913
Asset	**$ 128**	$ 132
Amounts Recognized in Accumulated Other Comprehensive Loss:		
Actuarial gains	**$ 228**	$ 224
Prior service credit	**-**	13
	$ 228	$ 237

The asset balance relating to this plan was included in *Other Assets* in the *Consolidated Balance Sheet*.

The assets of the US postretirement medical plan are invested 84% in debt securities and 16% in equity securities at December 31, 2025. The fair value of these assets was primarily determined based on Level Two valuation techniques.

Other Information

The expected benefits to be paid under the US and International pension plans as well as the postretirement medical plan are as follows:

(Stated in millions)

	Pension Plans		Postretirement
	US	International	Medical Plan
2026	$ 233	$ 447	$ 50
2027	$ 234	$ 463	$ 51
2028	$ 235	$ 477	$ 52
2029	$ 236	$ 493	$ 54
2030	$ 236	$ 497	$ 56
2031-2035	$ 1,185	$ 2,670	$ 316

18. Supplementary Information

Cash paid for interest was $560 million in 2025, $510 million in 2024, and $503 million in 2023.

Interest and other income includes the following:

(Stated in millions)

	2025	2024	2023
Earnings of equity method investments	**$ 196**	$ 182	$ 206
Gain on sale of Palliser APS project *	**149**	$ -	$ -
Interest income	**136**	174	100
Gain on sale of investment *	**-**	24	-
Gain on sale of Liberty shares *	**-**	-	36
	$ 481	$ 380	$ 342

* See Note 3 – *Charges and Credits*

The components of depreciation and amortization expense were as follows:

(Stated in millions)

	2025	2024	2023
Depreciation of fixed assets	**$1,733**	$1,551	$1,445
Amortization of intangible assets	**376**	334	314
Amortization of APS investments	**369**	481	410
Amortization of exploration data costs	**165**	153	143
	$2,643	$2,519	$2,312

The change in *Allowance for doubtful accounts* was as follows:

(Stated in millions)

	2025	2024	2023
Balance at beginning of year	**$ 325**	$ 337	$ 340
Additions	**24**	6	18
Amounts written off	**(14)**	(18)	(21)
Balance at end of year	**$ 335**	$ 325	$ 337

Revenue in excess of billings related to contracts where revenue is recognized over time was $0.4 billion at December 31, 2025 and $0.5 billion at December 31, 2024. Such amounts are included within *Receivables less allowance for doubtful accounts* in the *Consolidated Balance Sheet*.

Other Assets consist of the following:

(Stated in millions)

	2025	2024
Investments in APS projects	**$ 1,797**	$ 2,083
Pension and other postretirement plan assets	**530**	472
Operating lease assets	**879**	702
Exploration data costs capitalized	**283**	196
Other	**407**	313
	$ 3,896	$ 3,766

Accounts payable and accrued liabilities consist of the following:

(Stated in millions)

	2025	2024
Trade payables	**$ 4,859**	$ 4,230
Payroll, vacation, and employee benefits	**1,586**	1,475
Billings and cash collections in excess of revenue	**2,264**	2,007
Other	**2,781**	2,663
	$ 11,490	$ 10,375

Management's Report on Internal Control Over Financial Reporting

SLB management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13a-15(f) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). SLB's internal control over financial reporting is a process designed 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.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

SLB management assessed the effectiveness of its internal control over financial reporting as of December 31, 2025. In making this assessment, it used the criteria set forth in 2013 by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control—Integrated Framework*. Based on this assessment SLB's management has concluded that, as of December 31, 2025, its internal control over financial reporting is effective based on those criteria.

The effectiveness of SLB's internal control over financial reporting as of December 31, 2025 has been audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm, as stated in their report which appears herein.

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders
of SLB Limited

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the accompanying consolidated balance sheet of SLB Limited and its subsidiaries (the "Company") as of December 31, 2025 and 2024, and the related consolidated statements of income, comprehensive income, stockholders' equity and cash flows for each of the three years in the period ended December 31, 2025, including the related notes (collectively referred to as the "consolidated financial statements"). We also have audited the Company's internal control over financial reporting as of December 31, 2025, based on criteria established in *Internal Control - Integrated Framework* (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024 and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2025 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2025, based on criteria established in *Internal Control - Integrated Framework* (2013) issued by the COSO.

Basis for Opinions

The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express opinions on the Company's consolidated financial statements and on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed 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. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matters

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that (i) relates to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Uncertain Tax Positions

As described in Note 13 to the consolidated financial statements, the Company's tax filings are subject to regular audit by the tax authorities, and those audits may result in assessments for additional taxes that are resolved with the tax authorities or, potentially, through the courts. Tax liabilities are recorded based on estimates of additional taxes that will be due upon the conclusion of these audits.

The principal considerations for our determination that performing procedures relating to uncertain tax positions is a critical audit matter are the significant judgment applied by management in determining these liabilities including a high degree of estimation uncertainty due to the uncertain and complex application of tax regulations, which in turn led to a high degree of auditor judgment, subjectivity, and effort in performing procedures to evaluate management's estimates.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to the identification and recognition of uncertain tax positions. These procedures also included, among others (i) evaluating management's process for determining the estimated liabilities for uncertain tax positions, (ii) testing the completeness and reasonableness of uncertain tax positions recorded in the consolidated financial statements, and (iii) evaluating assessments received from the relevant tax authorities. Professionals with specialized skill and knowledge were used to assist in evaluating the reasonableness of assumptions used by management, including management's assessment of whether tax positions are more likely than not of being sustained.

/s/ PricewaterhouseCoopers LLP

Houston, Texas
January 23, 2026

We have served as the Company's auditor since 1952.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

SLB has carried out an evaluation under the supervision and with the participation of SLB's management, including the Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO"), of the effectiveness of SLB's "disclosure controls and procedures" (as such term is defined in Rules 13a-15(e) and 15d-15(e) under 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, SLB's disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed in the reports that SLB 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. SLB's disclosure controls and procedures include controls and procedures designed so 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 has been no change in SLB's internal control over financial reporting that occurred during the fourth quarter of 2025 that has materially affected, or is reasonably likely to materially affect, SLB's internal control over financial reporting.

Item 9B. Other Information.

In 2013, SLB wound down 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").

SLB's residual transactions or dealings with the government of Iran during 2025 consisted of payments of taxes and other typical governmental charges. Certain non-US subsidiaries of SLB maintain depository accounts at Bank Saderat Iran ("Saderat") and at Bank Tejarat ("Tejarat") for the deposit by NIOC of amounts owed to non-US subsidiaries of SLB for prior services in Iran and for maintaining previously received amounts. One non-US subsidiary also maintained an account at Tejarat for payment of local expenses. SLB anticipates that it will discontinue dealings with Saderat and Tejarat following receipt of all amounts owed to SLB for prior services in Iran.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections.

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

See "Item 1. Business—Information About Our Executive Officers" of this Report for information regarding SLB's executive officers. The information set forth under the captions "Election of Directors," "Corporate Governance—Process for Selecting New Directors," and "Corporate Governance—Board Committees" in SLB's 2026 Proxy Statement is incorporated herein by reference. The information set forth under the caption "Stock Ownership Information—Delinquent Section 16(a) Reports" in SLB's 2026 Proxy Statement is incorporated herein by reference to the extent any disclosure is required.

SLB has a Code of Conduct that applies to all of its directors, officers and employees, including its principal executive, financial and accounting officers, or persons performing similar functions. SLB's Code of Conduct is posted on its website at https://www.slb.com/about/who-we-are/our-code-of-conduct. SLB will provide, without charge, upon request, copies of our Code of Conduct. Requests for copies of our Code of Conduct should be sent in writing to SLB, Chief Legal Officer and Secretary, 5599 San Felipe, Houston, Texas 77056. SLB intends to disclose future amendments to the Code of Conduct and any grant of a waiver from a provision of the Code of Conduct requiring disclosure under applicable SEC rules at https://www.slb.com/about/who-we-are/our-code-of-conduct.

SLB has a securities transactions policy governing the purchase, sale and other dispositions of its securities by directors, officers, and employees. SLB believes that its securities transactions policy is reasonably designed to promote compliance with insider trading laws, rules and regulations, and any applicable listing standards. A copy of SLB's securities transactions policy is filed as Exhibit 19 to this Form 10-K.

The table below sets forth information regarding SLB's directors:

Name	
Peter Coleman	Former Chief Executive Officer and Managing Director, Woodside Petroleum Ltd.
Patrick de La Chevardière	Former Chief Financial Officer, TotalEnergies S.A.
Miguel M. Galuccio	Chairman and Chief Executive Officer, Vista Energy
James Hackett	President, Tessellation Services
Olivier Le Peuch	Chief Executive Officer, SLB
Samuel Leupold	Chief Executive Officer, Corio Generation
Maria Moræus Hanssen	Former Deputy Chief Executive Officer & Chief Operating Officer, Wintershall Dea GmbH
Vanitha Narayanan	Former Chairman and Managing Director, IBM India
Jeff W. Sheets	Former Chief Financial Officer, ConocoPhillips Company

Item 11. Executive Compensation.

The information set forth under the captions "Compensation Committee Report," "Compensation Discussion and Analysis," "Executive Compensation Tables," "Pay vs. Performance Comparison," and "Director Compensation" in SLB's 2026 Proxy Statement is incorporated herein by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The information under the captions "Stock Ownership Information—Security Ownership by Management and Our Board," "Stock Ownership Information—Security Ownership by Certain Beneficial Owners," and "Executive Compensation Tables—Equity Compensation Plan Information" in SLB's 2026 Proxy Statement is incorporated herein by reference.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

The information under the captions "Corporate Governance—Director Independence" and "Corporate Governance—Certain Relationships and Related Person Transactions" in SLB's 2026 Proxy Statement is incorporated herein by reference.

Item 14. Principal Accounting Fees and Services.

The information under the caption "Ratification of Appointment of Independent Auditors for 2026" in SLB's 2026 Proxy Statement is incorporated herein by reference.

PART IV

Item 15. Exhibits and Financial Statement Schedules.

(a) The following documents are filed as part of this Report:

		Page(s)
(1)	Financial Statements	
	Consolidated Statement of Income for the three years ended December 31, 2025	29
	Consolidated Statement of Comprehensive Income for the three years ended December 31, 2025	30
	Consolidated Balance Sheet at December 31, 2025 and 2024	31
	Consolidated Statement of Cash Flows for the three years ended December 31, 2025	32
	Consolidated Statement of Stockholders' Equity for the three years ended December 31, 2025	33 and 34
	Notes to Consolidated Financial Statements	35 to 59
	Report of Independent Registered Public Accounting Firm (PCAOB ID 238)	60

Financial statements of companies accounted for under the equity method and unconsolidated subsidiaries have been omitted because they do not meet the materiality tests for assets or income.

(2) Financial Statement Schedules not required.
(3) Exhibits: See exhibits listed under Part (b) below.

(b) Exhibits

INDEX TO EXHIBITS

	Exhibit
Articles of Incorporation of SLB Limited (SLB N.V.) (incorporated by reference to Exhibit 3.1 to SLB's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025)	3.1
Amended and Restated By-Laws of SLB Limited (SLB N.V.) (incorporated by reference to Exhibit 3.2 to SLB's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025)	3.2
Description of Common Stock of SLB Limited (*)	4.1
Indenture dated as of December 3, 2013, by and among Schlumberger Investment S.A., as issuer, Schlumberger Limited, as guarantor, and The Bank of New York Mellon, as trustee (incorporated by reference to Exhibit 4.1 to SLB's Current Report on Form 8-K filed on December 3, 2013)	4.2
Second Supplemental Indenture dated as of June 26, 2020, by and among Schlumberger Investment S.A., as issuer, Schlumberger Limited, as guarantor, and The Bank of New York Mellon, as trustee (including form of global notes representing 2.650% Senior Notes due 2030) (incorporated by reference to Exhibit 4.1 to SLB's Current Report on Form 8-K filed on June 26, 2020)	4.3
Third Supplemental Indenture dated as of May 15, 2023, by and among Schlumberger Investment S.A.as issuer, Schlumberger Limited, as guarantor, and The Bank of New York Mellon, as trustee (including form of global notes representing 4.500% Senior Notes due 2028 and form of global notes representing 4.850% Senior Notes due 2033) (incorporated by reference to Exhibit 4.1 to SLB's Current Report on Form 8-K filed on May 15, 2023)	4.4
Fourth Supplemental Indenture dated as of May 29, 2024, by and among Schlumberger Investment S.A., as issuer, Schlumberger Limited, as guarantor, and The Bank of New York Mellon, as trustee (including form of global notes representing 5.000% Senior Notes due 2034) (incorporated by reference to Exhibit 4.1 to SLB's Current Report on Form 8-K filed on May 29, 2024)	4.5
Fifth Supplemental Indenture dated as of March 13, 2025, among Schlumberger Investment S.A., as issuer, Schlumberger Limited, as guarantor, and The Bank of New York Mellon, as trustee (incorporated by reference to Exhibit 4.4 to SLB's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025)	4.6
Officers' Certificate dated as of August 11, 2020, executed by Schlumberger Investment S.A., as issuer, and Schlumberger Limited, as guarantor (including form of global notes representing 2.650% Senior Notes due 2030) (incorporated by reference to Exhibit 4.1 to SLB's Current Report on Form 8-K filed on August 11, 2020)	4.7

	Exhibit
Schlumberger Limited Supplementary Benefit Plan, as amended and restated effective November 1, 2020 and conformed to include amendments effective through January 1, 2023 (incorporated by reference to Exhibit 10.1 to SLB's Quarterly Report on Form 10-Q for the quarter ended September 30, 2023) (+)	10.1
Schlumberger Limited Restoration Savings Plan, as amended and restated effective January 1, 2023 (incorporated by reference to Exhibit 10.2 to SLB's Quarterly Report on Form 10-Q for the quarter ended September 30, 2023) (+)	10.2
Schlumberger Technology Corporation Supplementary Benefit Plan, as established effective January 1, 1995 and conformed to include amendments through January 1, 2023 (incorporated by reference to Exhibit 10.3 to SLB's Annual Report on Form 10-K for the year ended December 31, 2023) (+)	10.3
2010 Omnibus Stock Incentive Plan, as amended and restated as of July 19, 2017 (incorporated by reference to Exhibit 10.8 to SLB's Annual Report on Form 10-K for the year ended December 31, 2018) (+)	10.4
Form of Option Agreement (Employees in France), Incentive Stock Option, under SLB's 2010 Omnibus Stock Incentive Plan (incorporated by reference to Exhibit 10.10 to SLB's Quarterly Report on Form 10-Q for the quarter ended June 30, 2013) (+)	10.5
Form of Option Agreement (Employees in France), Non-Qualified Stock Option, under SLB's 2010 Omnibus Stock Incentive Plan (incorporated by reference to Exhibit 10.11 to SLB's Quarterly Report on Form 10-Q for the quarter ended June 30, 2013) (+)	10.6
2018 Rules of SLB's 2010, 2013 and 2017 Omnibus Incentive Plans for Employees in France (incorporated by reference to Appendix B to SLB's Definitive Proxy Statement on Schedule 14A filed with the SEC on March 2, 2018) (+)	10.7
2013 Omnibus Stock Incentive Plan, as amended and restated as of July 19, 2017 (incorporated by reference to Exhibit 10.15 to SLB's Annual Report on Form 10-K for the year ended December 31, 2018) (+)	10.8
Form of Option Agreement, Incentive Stock Option, under SLB's 2013 Omnibus Stock Incentive Plan (incorporated by reference to Exhibit 10.1 to the SLB's Quarterly Report on Form 10-Q for the quarter ended June 30, 2015) (+)	10.9
Form of Restricted Stock Unit Award Agreement under SLB's 2013 Omnibus Stock Incentive Plan (ratable vesting) (incorporated by reference to Exhibit 10.15 to SLB's Annual Report on Form 10-K filed on January 27, 2021) (+)	10.10
Form of Restricted Stock Unit Award Agreement under SLB's 2017 Omnibus Stock Incentive Plan (cliff vesting) (*) (+)	10.11
Form of Restricted Stock Unit Award Agreement under SLB's 2017 Omnibus Stock Incentive Plan (ratable vesting) (*) (+)	10.12
Addendum to Restricted Stock Unit Award Agreements, Performance Share Unit Agreements, Incentive Stock Option Agreements, and Non-Qualified Stock Option Agreements Issued Prior to July 19, 2017 (incorporated by reference to Exhibit 10.27 to SLB's Annual Report on Form 10-K for the year ended December 31, 2018) (+)	10.13
Form of Performance Share Unit Award Agreement (Based on Free Cash Flow Margin Performance) under SLB's 2017 Omnibus Stock Incentive Plan (incorporated by reference to Exhibit 10.3 to SLB's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025) (+)	10.14
Form of Performance Share Unit Award Agreement (Based on Relative Return on Capital Employed Performance) under SLB's 2017 Omnibus Stock Incentive Plan (incorporated by reference to Exhibit 10.4 to SLB's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025) (+)	10.15
Form of Performance Share Unit Award Agreement (Based on Relative TSR Performance) under SLB's 2017 Omnibus Stock Incentive Plan (incorporated by reference to Exhibit 10.5 to SLB's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025) (+)	10.16
2017 Omnibus Stock Incentive Plan, as amended and restated effective January 21, 2021 (incorporated by reference to Exhibit 10.1 to SLB's Current Report on Form 8-K filed on April 7, 2021) (+)	10.17

	Exhibit
Discounted Stock Purchase Plan, as amended and restated effective January 16, 2025 (incorporated by reference to Appendix B to SLB's Definitive Proxy Statement on Schedule 14A filed on February 20, 2025) (+)	10.18
2004 Stock and Deferral Plan for Non-Employee Directors, as amended and restated effective January 21, 2021 (incorporated by reference to Exhibit 10.3 to SLB's Current Report on Form 8-K filed on April 7, 2021) (+)	10.19
Form of Indemnification Agreement (incorporated by reference to Exhibit 10.19 to SLB's Annual Report on Form 10-K for the year ended December 31, 2023) (+)	10.20
Employment, Non-Competition and Non-Solicitation Agreement effective as of May 1, 2025, by and between SLB and Khaled Al Mogharbel (incorporated by reference to Exhibit 10.1 to SLB's Quarterly Report on Form 10-Q for the quarter ended June 30, 2025) (+)	10.21
Securities Transactions Policy (*)	19
Significant Subsidiaries (*)	21
Issuers of Registered Guaranteed Debt Securities (*)	22
Consent of Independent Registered Public Accounting Firm (*)	23
Powers of Attorney (*)	24
Certification of Chief Executive Officer pursuant to Rule 13a-14(a) as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (*)	31.1
Certification of Chief Financial Officer pursuant to Rule 13a-14(a) as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (*)	31.2
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 (**)	32.1
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 (**)	32.2
Mine Safety Disclosure (*)	95
Policy for Recovery of Performance-Based Compensation from Senior Officers (*)	97
Inline XBRL Instance Document (*)	101.INS
Inline XBRL Taxonomy Extension Schema Document (*)	101.SCH
Inline XBRL Taxonomy Extension Calculation Linkbase Document (*)	101.CAL
Inline XBRL Taxonomy Extension Definition Linkbase Document (*)	101.DEF
Inline XBRL Taxonomy Extension Label Linkbase Document (*)	101.LAB
Inline XBRL Taxonomy Extension Presentation Linkbase Document (*)	101.PRE
Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)	104

(*) Filed with this Form 10-K

(**) Furnished with this Form 10-K

(+) Management contracts or compensatory plans or arrangements

The Exhibits filed herewith do not include certain instruments with respect to long-term debt of SLB Limited and its subsidiaries, inasmuch as the total amount of debt authorized under any such instrument does not exceed 10 percent of the total assets of SLB Limited and its

subsidiaries on a consolidated basis. SLB agrees, pursuant to Item 601(b)(4)(iii) of Regulation S-K, that it will furnish a copy of any such instrument to the SEC upon request.

Item 16. Form 10-K Summary.

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

Date: January 23, 2026

SLB LIMITED

By: /s/ HOWARD GUILD
Howard Guild
Chief Accounting Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Name	Title
*	Chief Executive Officer and Director
Olivier Le Peuch	(Principal Executive Officer)
/s/ STEPHANE BIGUET	Executive Vice President and Chief Financial Officer
Stephane Biguet	(Principal Financial Officer)
/s/ HOWARD GUILD	Chief Accounting Officer
Howard Guild	(Principal Accounting Officer)
*	Director
Peter Coleman	
*	Director
Patrick de La Chevardière	
*	Director
Miguel M. Galuccio	
*	Chairman of the Board
James Hackett	
*	Director
Samuel Leupold	
*	Director
Maria Moræus Hanssen	
*	Director
Vanitha Narayanan	
*	Director
Jeff W. Sheets	
/s/ DIANNE B. RALSTON	January 23, 2026
*By Dianne B. Ralston, Attorney-in-Fact	

Exhibit 4.1

DESCRIPTION OF COMMON STOCK

General

We may issue an aggregate of 4,500,000,000 shares of common stock, par value $0.01 per share. We may also issue an aggregate of 200,000,000 shares of preferred stock, par value $0.01 per share. No shares of preferred stock have been issued.

The principal United States market for our common stock is the New York Stock Exchange, where it is traded under the symbol "SLB."

The following description of our common stock is not complete and is qualified in its entirety by reference to our Articles of Incorporation and Amended and Restated By-Laws, each as amended to date and filed as exhibits to our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

Dividend Rights

All outstanding shares of common stock (*i.e.*, shares not held by us) are entitled to participate equally and receive dividends that may be paid out of available profits of the preceding fiscal year or years or distributions out of contributed surplus capital reserves. All accumulated and unpaid dividends payable on preferred stock (if issued and outstanding) must be paid prior to the payment of any dividends on the common stock. The amount of dividends payable with respect to any fiscal year is determined by SLB stockholders at the annual general meeting following such fiscal year, except that our board of directors may allocate such part of the earnings to the retained earnings reserves as it deems fit and may declare interim dividends and may declare and make distributions out of retained earnings reserves or out of contributed surplus capital reserves. Any such distribution can only occur if, at the time of distribution, our "equity" (*i.e.*, our net asset value) at least equals the nominal capital (*i.e.*, the aggregate par value of our outstanding shares) and as a result of the distribution will not fall below the nominal capital.

Voting Rights

Entitlement to Vote. Each holder of common stock and each holder of preferred stock (if issued and outstanding) is entitled to one vote for each share registered in that holder's name. Voting rights may be exercised in person or by proxy.

Quorum. No action may be taken at any general meeting of SLB stockholders unless a quorum consisting of the holders of at least one-half of the outstanding shares entitling the holders thereof to vote at such meeting are present at such meeting in person or by proxy. If a quorum is not present in person or by proxy at any general meeting of SLB stockholders, a second general meeting will be called in the same manner as the original meeting of stockholders, to be held within two months, at which second meeting, regardless of the number of shares represented (subject to certain limitations in the event of a disposition of our assets or our liquidation or the amendment of our Articles of Incorporation), valid resolutions may be adopted with respect to any matter stated in the notice of the original meeting and also in the notice of the second meeting or which by law is required to be brought before SLB stockholders despite the absence of a quorum.

Required Vote. In general, any action requiring the approval of SLB stockholders may be authorized by a majority of the votes cast (excluding any abstentions) at any meeting at which a quorum is present (subject to the quorum exception described above).

No action to amend our Articles of Incorporation or to dissolve us can be taken, however, unless such action is approved by the holders of at least a majority of the shares outstanding and entitled to vote. In addition, holders of preferred stock (if issued and outstanding) would have additional rights to vote as a class on certain amendments to our Articles of Incorporation that would adversely affect the preferred stock.

The sale or disposition of all or substantially all of our assets must be approved by the holders of at least a majority of the shares outstanding and entitled to vote, except that under our Articles of Incorporation this requirement does not apply to a reorganization or rearrangement of us or any of our subsidiaries or any of our assets in any transaction that does not result in any diminution of the beneficial interest of SLB stockholders in our assets.

Under our Articles of Incorporation, our board of directors may move our corporate seat to, or convert us into a legal entity under the laws of, another jurisdiction, and may change our corporate domicile from Curaçao to another jurisdiction to the extent allowed by applicable law. In certain cases, stockholder approval of such action may not be required under applicable law.

Preemptive and Other Rights

The shares of common stock do not carry any preferential, preemptive or conversion rights, and there are no redemption provisions with respect to the common stock. The shares of preferred stock (if issued and outstanding) would not carry any preemptive rights, but our board of directors could specify conversion rights, redemption provisions and (within limits) liquidation preferences with respect to one or more series of preferred stock. The board of directors may grant contract rights to acquire shares of our capital stock.

Rights upon Liquidation

In the event of liquidation, each share of common stock is entitled to equal rights after satisfaction of any preferred stock liquidation preference.

Repurchases of Common Stock

We may for our own account purchase shares of common stock so long as one share of common stock remains outstanding and our equity before and after such a purchase at least equals its nominal capital.

Governance Provisions and Anti-Takeover Effects

Available but Unissued Preferred Stock

The board of directors has the authority to issue shares of preferred stock in one or more series with such terms as the board determines, provided that they satisfy the provisions set forth in our Articles of Incorporation, including that the preferred stock: (1) may be issued for not less than par value and not less than fair value taking into account the terms and conditions of such preferred stock, (2) would be subject to maximum and minimum dividend rates, (3) would be entitled to one vote per share, (4) would be entitled to

receive certain liquidation preferences, (5) may contain provisions allowing it to be converted into common stock or certain other securities, and (6) may contain optional or mandatory redemption provisions.

Election and Removal of Directors

Directors are elected at a general meeting of stockholders by a majority of votes cast by stockholders entitled to vote, except that directors are to be elected by a plurality of voting power in certain elections where the number of nominees exceeds the number of directors to be elected. The number of directors constituting the whole board of directors may not be fewer than five nor more than 24, as fixed from time to time by the board of directors, subject to approval of stockholders of the Company. The maximum number of persons constituting the whole board of directors will, until changed at any succeeding general meeting of stockholders, be the number so fixed. If the number of directors elected by stockholders is smaller than the maximum number of directors as fixed by the board of directors in accordance with our Articles of Incorporation, the board of directors may be authorized, but not obligated, to appoint additional directors such that the total number of directors does not exceed the maximum number of directors as fixed by the board of directors and approved by our stockholders, any such appointment to be effective until the next annual general meeting of stockholders. Directors may be suspended or dismissed at any general meeting of stockholders. A suspension automatically terminates if the person concerned has not been dismissed within two months after the day of suspension.

Stockholder Meetings

In accordance with applicable law, all general meetings of SLB stockholders must be held in Curaçao. The annual general meeting of SLB stockholders is held on a date determined from year to year by the board of directors, for the purpose of electing directors, reporting on the course of business during the preceding fiscal year, approving of the balance sheet and the profit and loss account for the preceding fiscal year and for any other purposes required by law or as may be stated in the notice of such meeting. Special general meetings of SLB stockholders may be called at any time upon the direction of the Chairman, the Vice Chairman, the Chief Executive Officer, the President or the board of directors. Special general meetings of stockholders may also be called (i) by one or more SLB stockholders representing at least 10% of the votes that can be cast on the topics they wish to be addressed at such meeting and that have a reasonable interest in having such meeting convened, (ii) by one or more holders of shares representing in the aggregate a majority of shares then outstanding and (iii) in certain circumstances if all of the directors are prevented from or incapable of serving, by any person or persons holding in the aggregate at least 5% of the outstanding shares of common stock for the purpose of electing a board of directors.

Stockholder Action by Written Consent

Under Curaçao law, stockholders may not act by written consent without a meeting, unless all directors and all stockholders entitled to vote on the matter have consented to the taking of such action by the general meeting of stockholders by written consent.

Notice Requirements for Stockholder Business and Nominations

For stockholder proposals to be introduced for consideration at an annual general meeting of stockholders other than pursuant to Securities Exchange Act Rule 14a-8 and for stockholder candidates to be nominated for election as directors other than pursuant to our proxy access bylaw provisions, notice generally

must be delivered to the Secretary of SLB at our executive offices not later than 120 days nor earlier than 150 days before the first anniversary of the date of the preceding year's annual general meeting of stockholders. Any such notice must otherwise satisfy the requirements of our Restated By-Laws.

Amendments to the Restated By-Laws

The Restated By-Laws may be amended only by the vote of a majority of the board of directors.

Buy-Out

Under our Articles of Incorporation, any one person, or any two or more legal entities belonging to the same group, holding shares representing at least 90% of our equity can require the remaining stockholders to transfer their shares as provided by and in accordance with the provisions of Curaçao law. This provision is somewhat similar to statutes that exist in Delaware and most U.S. states, which typically allow the owner or owners of 90% of a company's outstanding equity to effect a "short-form" merger. In order to effect a compulsory share transfer, the owner or owners of 90% of our outstanding equity would have to institute an action in a Curaçao court and pay the transferring stockholders the value of the shares to be transferred as determined by the judge (based on the advice of one or three experts). A judge can deny a request for a compulsory share transfer if a stockholder would suffer serious material damage through the transfer.

Exhibit 10.11

SLB [ ] OMNIBUS STOCK INCENTIVE PLAN
RESTRICTED STOCK UNIT AWARD AGREEMENT

(Includes Confidentiality, Intellectual Property, Non-Competition, And Non-Solicitation Provisions in Section 7 and Attachment I)

Effective Date: [ ]

Please note: *If you do not wish to accept this Restricted Stock Unit Award Agreement, you must notify the Stock Department no later than 30 days after this Agreement is made available to you.*

SLB LIMITED, a Curaçao corporation (the "Company"), hereby grants to the employee named in the Notice of Grant of Award ("Employee") restricted stock units ("Restricted Stock Units" or "RSUs") pursuant to this award agreement (as may be amended, the "Agreement") (the "Award Notice"). Your RSUs are granted pursuant to the SLB [ ] Omnibus Stock Incentive Plan, as may be amended (the "Plan"). Restricted Stock Units are notional units of measurement denominated in shares of common stock of the Company, $.01 par value per share ("Common Stock"). Each Restricted Stock Unit represents a hypothetical share of Common Stock, subject to the conditions and restrictions on transferability set forth herein and in the Plan.

1. Vesting of Restricted Stock Units. The period of time between the grant date specified in the Award Notice (the "Grant Date") and the vesting of Restricted Stock Units (and the termination of restrictions thereon) is the "Restricted Period."

(a) Normal Vesting. The Restricted Stock Units will vest in a single vesting on the third anniversary of the Grant Date ("Vesting Date"), provided that the Employee has been continuously employed by the Company or any of its Subsidiaries from the Grant Date to the Vesting Date.

Except as provided in Section 1(b) or 1(c) below, if there is any Termination of Employment (as defined in Section 11 below) during the period from and between the Grant Date until and including the Vesting Date, Employee will immediately and automatically forfeit all Restricted Stock Units that have yet to vest as of such date. Any questions as to whether and when there has been a Termination of Employment, and the cause of such termination, will be resolved by the Committee (as defined in Section 11 below), and its determination will be final.

(b) Acceleration on Death or Disability. Upon Termination of Employment by reason of Employee's death or Disability (as defined in Section 11 below) or upon Employee's Disability prior to Termination of Employment (as determined by the Committee and within the meaning of Section 409A of the U.S. Internal Revenue Code (the "Code")), all Restricted Stock Units that are not vested at that time immediately and automatically will become vested in full.

(c) Retirement. Upon Termination of Employment from the Company and its Subsidiaries by reason of Employee's Retirement (as defined in Section 11 below), the Restricted Stock Units will continue to vest following Termination of Employment as if Employee continued to be employed with the Company or any of its Subsidiaries, subject to forfeiture in the discretion of the Committee in the event that Employee engages in Detrimental Activity (as defined in Section 11 below).

2. Settlement of Restricted Stock Units. If Employee's Restricted Stock Units vest in accordance with the normal vesting schedule described in the first sentence of Section 1(a) above or pursuant to Section 1(b) above, payment of vested Restricted Stock Units will be made as soon as

administratively practicable, but in no event later than 45 days following the date that the Restricted Stock Units vest (the date of any such payment, the "Settlement Date"). Notwithstanding the foregoing, the Committee may, in its sole and absolute discretion, settle the vested Restricted Stock Units in cash based on the Fair Market Value (as defined in Section 11 below) of the shares of Common Stock on the settlement date.

3. Forfeitures of Restricted Stock Units.

(a) At any time during the Restricted Period, upon a Termination of Employment for any reason that does not result in an acceleration or continuation of vesting pursuant to Section 1, Employee will immediately and automatically forfeit all unvested Restricted Stock 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 Restricted Stock Units.

(b) Notwithstanding any provision in this Agreement to the contrary, if at any time during the Restricted Period, Employee engages in Detrimental Activity, Employee will immediately and automatically forfeit all Restricted Stock 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 Restricted Stock Units.

4. Restrictions on Transfer.

(a) Restricted Stock 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 Restricted Stock Units, or (ii) by will or the laws of descent and distribution. Payment of Restricted Stock 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 Restricted Stock Units will terminate and become of no further effect.

5. Rights as a Stockholder. Employee will have no rights as a stockholder of the Company with regard to the Restricted Stock Units. Rights as a stockholder of the Company will arise only if the Restricted Stock Units are settled in shares of Common Stock pursuant to Section 2 above.

6. Taxes 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 Restricted Stock

Units, including the grant of the Restricted Stock Units, the vesting of the Restricted Stock Units, the conversion of the Restricted Stock Units into shares of Common Stock or the receipt of any equivalent cash payment, 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 Restricted Stock 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 or (ii) withhold whole shares of Common Stock which would otherwise be delivered to Employee having an aggregate Fair Market Value, determined as of the Tax Date, or 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 Restricted Stock 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 the Employee if Employee fails to comply with his or her obligations in connection with the Tax-Related Items as described herein.

7. 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 I, which is incorporated herein by reference, including all rules, procedures, policies and requirements that the Company may promulgate consistent with Attachment I. Additionally, each of Employee and the Company (and each of its Subsidiaries) hereby acknowledges, agrees to, and reaffirms the terms of any prior Award Agreement (or attachment or annex thereto) containing any provisions related to confidential information, intellectual property, non-competition, non-solicitation or other restrictive covenants.**

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 ex changed by declaration of a stock dividend, stock split, combination of shares, or recapitalization, the number and kind of Restricted Stock Units will be appropriately and equitably adjusted so as to maintain their equivalence to the proportionate number of shares.

9. 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 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.

10. 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 Restricted Stock 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 Restricted Stock 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.

11. Definitions.

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

(b) "Award Notice" is defined in the introduction.

(c) "Reserved" is defined in Section 15.

(d) "Code" is defined in Section 1(b).

(e) "Committee" means the Compensation Committee of the Board of Directors of the Company.

(f) "Common Stock" is defined in the introduction.

(g) "Company" means SLB Limited.

(h) "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 situations where Employee: (i) divulges trade secrets, proprietary data or other confidential information relating to the Company or to the business of the Company and any Subsidiaries; (ii) enters into employment with or otherwise provides services to (A) any company listed, as of the date of Employee's Termination of Employment, on the Philadelphia Oil Service Sector Index (or any successor index) or (B) any affiliate of any such listed company, in either case under circumstances suggesting that Employee will be using unique or special knowledge gained as a Company employee or Subsidiary employee with the effect of competing with the Company or its Subsidiaries; (iii) enters into employment with or otherwise provides services to any Direct Competitor; (iv) engages or employs, or solicits or contacts with a view to the engagement or employment of, any person who is an employee of the Company or its Subsidiaries; (v) canvasses, solicits, approaches or entices away or causes to be canvassed, solicited, approached or enticed away from the Company or its Subsidiaries any person who or which is a customer of any of such entities during the Restricted Period; (vi) is determined to have engaged (whether or not

prior to termination) in either gross misconduct or criminal activity harmful to the Company or a Subsidiary; or (vii) takes any action that otherwise harms 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."

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

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

(k) "Employee" is defined in the introduction.

(l) "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.

(m)"Grant Date" is defined in Section 1.

(n) "Plan" is defined in the introduction.

(o) "Restricted Period" is defined in Section 1.

(p) "Restricted Stock Units" (or "RSUs") is defined in the introduction.

(q) "Retirement" means either: (i) Employee's voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 60 and 25 years of service, or (ii) Employee's voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 50 and 20 years of service, subject, however, to the approval of either (A) the Committee, if Employee is an executive officer of the Company at the time of Employee's election to retire, or (B) the Retirement Committee, if Employee is not an executive officer of the Company at the time of Employee's election to retire, which approval under clauses (A) or (B) may be granted or withheld in the sole discretion of the Committee or the Retirement Committee, as applicable.

(r) "Retirement Committee" means a committee consisting of the Company's Chief People Officer, the Director HR Operations and the Director Total Rewards.

(s) "Settlement Date" is defined in Section 2.

(t) "Subsidiary" means (i) in the case of a corporation, a "subsidiary corporation" of the Company as defined in Section 424(f) of the 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) "Termination of Employment" means the termination of Employee's employment with the Company and its Subsidiaries; provided, however, that temporary absences from employment because of illness, vacation or leave of absence and transfers among the Company and its Subsidiaries are not considered a Termination of Employment.

(v) "Transfer" is defined in Section 4(a).

(w)"Vesting Date" is defined in Section 1(a).

12. Committee Determination. Any questions as to whether and when (i) the Employee has engaged in Detrimental Activity, (ii) there has been a Disability, or (iii) there has been a Termination of Employment and the cause of such termination, will be resolved by the Committee, and its determination will be final.

13. Miscellaneous.

(a) Employee hereby acknowledges that he or she has received, reviewed and accepted the terms and conditions contained in this Agreement. 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 or subsequent awards.

(b) 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 the award of Restricted Stock Units.

(c) 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.

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

(e) 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.

(f) 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.

(g) 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.

(h) This Agreement and the Plan (a) constitute the entire agreement among the Employee and the Company with respect to the Restricted Stock Units and this Agreement supersedes all prior agreements

and understandings, both written and oral, with respect to the subject matter hereof; and (b) are not intended to confer upon any other Person any rights or remedies hereunder. Each party to this Agreement agrees that (i) 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 Restricted Stock Units other than those expressly set forth herein or in the Plan, and (ii) such party has not relied upon any representation, warranty, covenant or agreement relating to the Restricted Stock Units, other than those referred to in clause (i) above.

(i) This Agreement will be governed by and construed in accordance with the laws of the State of Texas (except that no effect will be given to any conflicts of law principles thereof that would require the application of the laws of another jurisdiction). Venue for any dispute arising under this Agreement will lie exclusively in the state and federal courts of Harris County, Texas and the Southern District of Texas, Houston Division, respectively.

14. Section 409A Compliance. This award of Restricted Stock Units is intended to be exempt from or to comply with the provisions of Code Section 409A and will be construed and interpreted accordingly. If Employee is a "specified employee" within the meaning of Code Section 409A(a)(2)(B)(i) on the date of his or her "separation from service" within the meaning of U.S. Treasury Regulation Section 1.409A-1(h), the time of payment otherwise specified in this Agreement will be deferred to the extent required by Code Section 409A.

15. Reserved.

16. Acceptance of Award. Employee is deemed to accept the award of Restricted Stock 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 Restricted Stock 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.

17. Appendix. Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall be subject to the additional terms and conditions for your country set forth in Appendix A, Appendix B, and Appendix C attached hereto. Moreover, if you relocate to one of the countries included therein, the terms and conditions for such country will apply to you to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendix A, Appendix B and Appendix C constitute part of this Agreement.

18. More Information. The Plan and prospectus are both available on-line at the Company's [ ] site. A paper copy of the Plan and prospectus may be obtained by contacting the Stock Department, [ ] or emailing your request to [ ].

ATTACHMENT I
Confidential Information, Intellectual Property,
Non-Compete and Non-Solicitation Agreement

19. 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, inceptive 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 I, 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.

20. 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 I. In the event of any conflict or ambiguity, this Attachment I prevails.

21. 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 I 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.

22. 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.

23. 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 I 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 I, or obtained through fraud, negligence, failure to disclose, or incorrect, incomplete, or defective information on an IP Disclosure Form.

24. 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 I 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.

(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.

25. 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.

26. 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 I 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 I will be construed as an agreement independent of any other provision in this Attachment I, and the existence of any claim or cause of action of Employee against the Company or any Affiliate, whether predicated on this Attachment I 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 I for violation of this Attachment I are not the exclusive remedies that the Company or an Affiliate may pursue.

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

28. 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 I 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 I.

(b) This Attachment I 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 I is binding upon Employee's heirs and legal representatives.

(c) Nothing in this Attachment I 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 I 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 I be held invalid, unenforceable, or void, such holding will not have the effect of invalidating or voiding the other portions of this Attachment I. 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 I. 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 I.

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

APPENDIX A

SPECIFIC PROVISIONS APPLICABLE TO EMPLOYEES BEING FRENCH TAX RESIDENT (AT THE DATE OF GRANT) OR BECOMING FRENCH TAX RESIDENT (AFTER THE DATE OF GRANT)

This Appendix A includes additional terms and conditions that govern the Restricted Stock Units granted to you under the Plan if, as the case may be, you are Tax resident in France or you are becoming French Tax resident after the date of grant. Defined terms not otherwise defined in this appendix have the meaning provided in the Plan or the sub-plan for France as the case may be.

According to vesting and transfer rules of the Plan, (i) the Restricted Stock Units vest over a three (3) year period according to the following schedule ("Vesting Dates") : provided that the Employee has been continuously employed by the Company or any of its Subsidiaries from the Grant Date to each Vesting Date: one-third on the first anniversary of the grant date, one-third on the second anniversary of the grant date, and one-third on the third anniversary of the grant date (ii) the sale of shares issued pursuant to the conversion of the Restricted Stock Units can occur when the Restricted Stock Units are converted into shares from the Grant Date to each Vesting Date.

We have mutually agreed to convert your grant to the sub-plan for France which governs the Restricted Stock Units granted to employees who are resident of France or who are or may become subject to French tax and provide for specific minimum French law holding period requirements, in line with the rules on Omnibus Stock Incentive Plan for employees in France.

Accordingly, the Restricted Stock Units granted under this French sub-plan will be deemed French Qualified Restricted Stock Units and are intended to be eligible for the specific income and social security tax regime applicable to shares granted for no consideration under the Articles L.225-197-1 to L.225-197-5 of the French Commercial Code.

Employee and the Company agree to comply with the provisions of the French sub-plan and execute such further instruments or to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

Accordingly, Employee irrevocably agrees that (including, for the avoidance of doubt, if such Employee is no longer a French tax resident at the end of the Holding Period as defined below):

(i) the French Qualified Restricted Stock Units shall vest and be delivered one-third on the first anniversary of the grant date, one-third on the second anniversary of the grant date, and one-third on the third anniversary of the grant date;

(ii) all shares related to a French Qualified Restricted Stock Unit which have been delivered prior to the second anniversary of the Grant Date in accordance with the vesting schedule above shall be subject to a holding period till the second year anniversary of the Grant Date (the "Holding Period").

By way of exception, upon Termination of Employment from the Company by reason of Employee's death, (i) all French Qualified Restricted Stock Units that are not vested at that time immediately will become vested in full and (ii) the Company shall issue the underlying shares to the Employee's heirs, at their request, within six months following the death of the Employee. In case of Employee's death or disability (as determined by the Committee in its sole and absolute discretion, and as defined under article L341-4 of the Social Security Code), the shares shall be freely transferable, subject to the French Closed Periods.

For the avoidance of doubt, (i) none of the vested French Qualified Restricted Stock Units shall be settled in cash and (ii) Employee will have all rights as a stockholder of the Company with regard to the Restricted Stock Units as of the date of delivery of the shares.

The sale of shares issued pursuant to the conversion of the French Qualified Restricted Stock Units may occur as soon as the shares are delivered to the Employee, subject to such Employee complying with the Holding Period for the French Qualified Restricted Stock Units vested before the second anniversary of the Grant Date. However, in no circumstances shares may be sold during the following French Closed Periods:

(a) within the 10 days before or after the publication of the annual accounts;

(b) within a period beginning with the date at which executives of SLB Limited become aware of any information which, were it to be public knowledge, could have a significant impact on the price of shares in and ending 10 trading days after the information becomes public knowledge.

These Closed Periods will apply to grant of French Qualified Restricted Stock Units as long as and to the extent such Closed Periods are applicable under French law.

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 the award of Restricted Stock Units.

This Appendix will not affect the validity or enforceability of any other provision of the Agreement.

APPENDIX B

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO PARTICIPANTS IN CHINA SUBJECT TO SAFE

Capitalized terms used but not defined in this Appendix B are defined in the SLB 2017 Omnibus Stock Incentive Plan, as may be amended (the "Plan"), and the Restricted Stock Unit award agreement (the "Agreement").

Introduction.

The following terms and conditions will apply to you to the extent that the Company, in its discretion, determines that your participation in the Plan is subject to exchange control restrictions in the People's Republic of China (the "PRC"), as implemented by the PRC State Administration of Foreign Exchange ("SAFE").

Vesting of RSUs. The following provision supplements Section 1 of the Agreement:

Unless and until the Company has obtained all necessary exchange control or other approvals from SAFE or its local counterpart ("SAFE Approval") with respect to your Restricted Stock Units ("RSUs"), the shares of Common Stock represented by such RSUs will be issued to you as soon as administratively feasible after the Company has obtained SAFE Approval. The Company is under no obligation to issue shares of Common Stock if the Company has not obtained SAFE Approval.

Acceleration on Retirement. The following provision replaces Section 1(c) of the Agreement in its entirety:

(g)Retirement. To allow the Company to comply with PRC exchange control restrictions, upon Termination of Employment from the Company and its Subsidiaries by reason of Employee's Retirement (as defined in Section 11), the Restricted Stock Units will become fully vested, subject to the Company obtaining SAFE Approval before vesting of the Restricted Stock Units.

Settlement of RSUs and Sale of Shares. The following provision supplements Section 2 of the Agreement:

Notwithstanding anything to the contrary in the Plan or this Agreement, you understand and agree that the Company may require any shares of Common Stock that you acquire from vesting of the RSUs to be immediately sold at vesting or, at the Company's discretion, at a later time. The purpose of this is solely to allow the Company to comply with PRC exchange control restrictions.

You understand and agree that any shares of Common Stock acquired by you under Plan must be sold by no later than ninety (90) days after your Termination of Employment, or within any other such time frame as may be permitted by the Company or required by SAFE. Further, you understand that any shares of Common Stock acquired by you under the Plan that have not been sold within ninety (90) days of your termination of employment will be automatically sold by Fidelity (which is the Company's current designated broker) at the Company's direction. For the sake of clarity, any references to Fidelity in this Appendix also refer to any other designated broker the Company may use in the future.

You further agree that the Company is authorized to instruct Fidelity to assist with the mandatory sale of the shares of Common Stock, and you expressly authorize Fidelity to complete the sale of the shares of Common Stock. Your acceptance of this Agreement constitutes your authorization for Fidelity to act on your behalf in the sale of the shares.

You acknowledge that Fidelity is under no obligation to arrange for the sale of shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the Company agrees to pay you the cash proceeds from the sale, less any brokerage fees or commissions, in accordance with applicable exchange control laws and regulations, and provided any liability for Tax-Related Items (as defined in Section 6 of the Agreement) has been satisfied.

Due to fluctuations in the Company's share price and the United States Dollar exchange rate between the date that shares are issued to you upon vesting of the RSUs and (if later) the date on which the shares of Common Stock are sold, the sale proceeds may be more or less than the fair market value of the shares of Common Stock on the date the shares are initially issued to you. This date is the relevant date for determining your tax liability. You understand and agree that the Company is not responsible for the amount of any loss you may incur, and that the Company assumes no liability for any fluctuation in the share price or United States Dollar exchange rate.

You further agree that any shares of Common Stock to be issued to you shall be deposited directly into your Fidelity account. You also agree that you may not transfer the deposited shares of Common Stock from your Fidelity account. This limitation will apply both to transfers to different accounts with Fidelity and to transfers to other brokerage firms. The limitation shall apply to all shares of Common Stock issued to you under the Plan, whether or not you continue to be employed by the Company, the Employer or any affiliate of the Company.

Exchange Control Requirements. SAFE rules require that when you sell shares of Common Stock or receive any other cash payments from the shares (*e.g.*, dividends), all such funds must be immediately brought back (*i.e.,* "repatriated") to China through a special exchange control account. To comply with this requirement, the Company will set up the special exchange control account and will facilitate the repatriation of the funds to China where the funds will be delivered to you. By accepting the RSUs, you acknowledge and agree that all funds received from your shares of Stock must be repatriated to China, and you hereby consent and agree that such funds may be transferred to the special exchange control account prior to being delivered to you.

You understand that the sale proceeds (or other funds) may be paid to you in local currency. If the funds are paid in local currency, you acknowledge that neither the Company nor any affiliate is under an obligation to secure any particular currency conversion rate and that the Company (or any affiliate) may face delays in converting the funds to local currency due to exchange control requirements in China. You agree to bear any currency fluctuation risk between the time the shares of Common Stock are sold (or other funds are paid out) and the time the funds are converted into local currency and distributed to you.

You further agree to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

APPENDIX C

U.S. STATE AND COUNTRY-SPECIFIC APPENDICES FOR ATTACHMENT I

Appendix C.1- U.S. State Law

Notwithstanding anything herein to the contrary, if Employee primarily resides or works in any of the U.S. states below, or transfers employment and/or residency after the Grant Date to one of the U.S. states below, then the following terms shall apply to the noncompete and nonsolicit restrictions in Sections 6 and 7 of Attachment I after the date on which Employee ceases to be employed by the Company Group for as long as Employee continues to work or reside in such state.

California

Sections 6 and 7(b) of Attachment I shall not apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to California. For any Employee who primarily resides or works in California, any clause or agreement between Employee and the Company that restricts post-employment competition in California, including but not limited to Sections 6 and 7(b), are hereby rescinded and shall be deemed null and void.

Colorado

Employee acknowledges that Employee was provided with a separate notice of Sections 6 and 7 of Attachment I at least 14 days before the earlier of (1) the effective date of this Agreement or (2) the Grant Date.

Section 6 of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Colorado and earns an amount of compensation equal to or greater than the threshold amount for "highly compensated workers" under Colorado law.

Section 7(b) of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Colorado and earns an amount of compensation equal to or greater than 60% of the threshold amount for "highly compensated workers" under Colorado law.

Georgia

Section 6 of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Georgia and (i) customarily and regularly solicits customers or prospective customers for the Company Group, (ii) customarily and regularly engages in making sales or obtaining orders or contracts for products or services to be performed by others, (iii) has the authority to hire or fire other employees or particular weight is given to Employee's suggestions and recommendations as to the hiring, firing, advancement, promotion, or any other change of status of other employees, or (iv) performs the duties of a "key employee" or professional under Georgia law.

Idaho

Section 6 of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Idaho and performs the duties of a "key employee" under Idaho law.

Illinois

Sections 6 and 7 of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Illinois and: (i) whose actual or expected annualized rate of earnings exceeds the statutory amount set in the Illinois Freedom to Work Act 820 ILCS 90/10, as adjusted in accordance with the Illinois Freedom to Work Act and (ii) who was not laid off or furloughed due to COVID-19 or similar circumstances without appropriate compensation.

Employee acknowledges that: (i) the Company has advised Employee that Employee has the right to consult with an attorney before executing this Agreement, and (ii) Employee was provided with a separate notice of Sections 6 and 7(b) of Attachment I at least 14 days before the earlier of (1) the effective date of this Agreement or (2) the Grant Date or Employee was provided with at least 14 days to review this Agreement. Employee further acknowledges that the Company is in compliance with this provision even if Employee voluntarily elects to sign this Agreement before the expiration of the 14-day period.

Louisiana

For Employees who primarily reside or work in, or transfer employment and/or residency after the Grant Date to Louisiana, the Restricted Territory shall be as described below.

Within the State of 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.

Massachusetts

Section 6 of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Massachusetts and (i) is classified as exempt under the Fair Labor Standards Act, (ii) was not terminated without cause or laid off, (iii) who the Company Group pays on a pro-rata basis during the entirety of the restricted period following the date in which Employee ceases to be employed by the Company Group (but in no event longer than a one (1) year period) an amount equal to fifty percent (50%) of Employee's highest annualized base salary paid by the Company Group within the two years preceding the date in which Employee ceases to be employed by the Company Group.

Employee acknowledges that Employee was provided with this notice at least 10 days before the effective date of this Agreement. Employee acknowledges that Employee the Company has advised and hereby does advise Employee that Employee has the right to consult with an attorney of his or her choosing before executing this Agreement.

The restriction in Section 6(b) of Attachment I shall be limited to the period of one (1) year following the date on which Employee ceases to be employed by the Company Group, unless Employee has breached his or her fiduciary duty to the Company Group or Employee has unlawfully taken, physically or electronically, property belonging to the Company Group.

Nevada

Section 6 of Attachment I shall not apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Nevada and: (i) is paid solely on an hourly wage basis, exclusive of any tips or gratuities, or (ii) their termination was part of a reduction of force, reorganization,

or similar restructuring of the Company Group (unless the Company Group pays Employee's salary, benefits, or equivalent compensation, including severance pay, if any, during the restricted period).

Section 6 of Attachment I shall not restrict Employee from providing a service to a former customer or client if (i) Employee did not solicit the former customer or client; (ii) the customer or client voluntarily chose to leave and sought Employee's services; and (iii) Employee has otherwise complied with Section 6 of Attachment I regarding time, geographic area, and scope of the restrained activity, other than any limitation on providing services to a former customer or client of the Company Group who seeks the services of Employee without any contact instigated by Employee.

North Dakota

Sections 6 and 7(b) of Attachment I shall not apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to North Dakota.

Oklahoma

Section 6 of Attachment I shall not apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Oklahoma.

Appendix C.2 - United Arab Emirates

Notwithstanding anything herein to the contrary, if Employee primarily resides or works in the United Arab Emirates, or transfers employment and/or residency after the Grant Date to the United Arab Emirates, then the following terms shall apply to the noncompete and nonsolicit restrictions in Sections 6 and 7 of Attachment I after the date on which Employee ceases to be employed by the Company Group for as long as Employee continues to work or reside in such state.

The Restricted Territory shall be as described below.

The Emirate of Dubai (including but not limited to the Dubai International Financial Centre) and the Emirate of Abu Dhabi (including but not limited to the Abu Dhabi Global Market).

The following clause in Section 6(b) of Attachment I is hereby rescinded and shall be deemed null and void:

In the event of breach by Employee, the specified period will be extended by the period of time of the breach.

The restriction in Section 7 of Attachment I shall be limited to the period of twelve (12) months following the date on which Employee ceases to be employed by the Company Group.

The following clause in Section 7(a) of Attachment I is hereby rescinded and shall be deemed null and void:

In the event of breach by Employee, the specified period will be extended by the period of time of the breach.

Appendix C.3 - Saudia Arabia

Notwithstanding anything herein to the contrary, if Employee primarily resides or works in Saudi Arabia, or transfers employment and/or residency after the Grant Date to Saudi Arabia, then the following terms

shall apply to the confidential information, noncompete and nonsolicit restrictions in Sections 3, 6 and 7 of Attachment I after the date on which Employee ceases to be employed by the Company Group for as long as Employee continues to work or reside in such state.

The restriction in Section 3(c) of Attachment I shall only apply for 50 years following the termination of the Employee's employment.

The Restricted Territory shall be as described below.

Dhahran, Khobar, Dammam, Udhailiyahh, Khafji, or King Salman Energy Park (SPARK).

The restriction in Section 7(a) of Attachment I shall be limited to employees, consultants, or contractors:

(1)

(a) with whom Employee had contact or business dealings while employed by the Company and its Affiliates;

(b) who worked in Employee's business unit (Group); or

(c) about whom Employee had access to confidential information.

and

(2) who were engaged or employed by the Company or its Affiliates in Saudi Arabia on the date in which Employee ceases to be employed by the Company Group or was engaged or employed by the Company or its Affiliates in Saudi Arabia during the twelve (12)-month period immediately preceding the date on which Employee ceases to be employed by the Company Group.

By selecting accept your award you certify that you have read, understand and agree to the terms of the RSU agreement, including the terms of Attachment I (including, without limitation, terms related to intellectual property, confidential information, solicitation or competition) are incorporated by reference herein and shall apply to the Employee as if fully set forth in this Agreement.

Exhibit 10.12

SLB [ ] OMNIBUS STOCK INCENTIVE PLAN
RESTRICTED STOCK UNIT AWARD AGREEMENT

(Includes Confidentiality, Intellectual Property, Non-Competition, And Non-Solicitation Provisions in Section 7 and Attachment I)

Effective Date: [ ]

Please note: *If you do not wish to accept this Restricted Stock Unit Award Agreement, you must notify the Stock Department no later than 30 days after this Agreement is made available to you.*

SLB LIMITED, a Curaçao corporation (the "Company"), hereby grants to the employee named in the Notice of Grant of Award ("Employee") restricted stock units ("Restricted Stock Units" or "RSUs") pursuant to this award agreement (as may be amended, the "Agreement") (the "Award Notice"). Your RSUs are granted pursuant to the SLB [ ] Omnibus Stock Incentive Plan, as may be amended (the "Plan"). Restricted Stock Units are notional units of measurement denominated in shares of common stock of the Company, $.01 par value per share ("Common Stock"). Each Restricted Stock Unit represents a hypothetical share of Common Stock, subject to the conditions and restrictions on transferability set forth herein and in the Plan.

1. Vesting of Restricted Stock Units. The period of time between the grant date specified in the Award Notice (the "Grant Date") and the vesting of Restricted Stock Units (and the termination of restrictions thereon) is the "Restricted Period."

(a) Normal Vesting. The Restricted Stock Units will vest over a three (3) year period according to the following schedule ("Vesting Dates"), provided that the Employee has been continuously employed by the Company or any of its Subsidiaries from the Grant Date to each Vesting Date: one-third on the first anniversary of the grant date, one-third on the second anniversary of the grant date, and one-third on the third anniversary of the grant date.

Except as provided in Section 1(b) or 1(c) below, if there is any Termination of Employment (as defined in Section 11 below) during the period from and between the Grant Date until and including the Vesting Date, Employee will immediately and automatically forfeit all Restricted Stock Units that have yet to vest as of such date. Any questions as to whether and when there has been a Termination of Employment, and the cause of such termination, will be resolved by the Committee (as defined in Section 11 below), and its determination will be final.

(b) Acceleration on Death or Disability. Upon Termination of Employment by reason of Employee's death or Disability (as defined in Section 11 below) or upon Employee's Disability prior to Termination of Employment (as determined by the Committee and within the meaning of Section 409A of the U.S. Internal Revenue Code (the "Code")), all Restricted Stock Units that are not vested at that time immediately and automatically will become vested in full.

(c) Retirement. Upon Termination of Employment from the Company and its Subsidiaries by reason of Employee's Retirement (as defined in Section 11 below), the Restricted Stock Units will continue to vest following Termination of Employment as if Employee continued to be employed with the Company or any of its Subsidiaries, subject to forfeiture in the discretion of the Committee in the event that Employee engages in Detrimental Activity (as defined in Section 11 below).

2. Settlement of Restricted Stock Units. If Employee's Restricted Stock Units vest in accordance with the normal vesting schedule described in the first sentence of Section 1(a) above or pursuant to Section 1(b) above, payment of vested Restricted Stock Units will be made as soon as administratively practicable, but in no event later than 45 days following the date that the Restricted Stock Units vest (the date of any such payment, the "Settlement Date"). Notwithstanding the foregoing, the Committee may, in its sole and absolute discretion, settle the vested Restricted Stock Units in cash based on the Fair Market Value (as defined in Section 11 below) of the shares of Common Stock on the settlement date.

3. Forfeitures of Restricted Stock Units.

(a) At any time during the Restricted Period, upon a Termination of Employment for any reason that does not result in an acceleration or continuation of vesting pursuant to Section 1, Employee will immediately and automatically forfeit all unvested Restricted Stock 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 Restricted Stock Units.

(b) Notwithstanding any provision in this Agreement to the contrary, if at any time during the Restricted Period, Employee engages in Detrimental Activity, Employee will immediately and automatically forfeit all Restricted Stock 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 Restricted Stock Units.

4. Restrictions on Transfer.

(a) Restricted Stock 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 Restricted Stock Units, or (ii) by will or the laws of descent and distribution. Payment of Restricted Stock 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 Restricted Stock Units will terminate and become of no further effect.

5. Rights as a Stockholder. Employee will have no rights as a stockholder of the Company with regard to the Restricted Stock Units. Rights as a stockholder of the Company will arise only if the Restricted Stock Units are settled in shares of Common Stock pursuant to Section 2 above.

6. Taxes 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 Restricted Stock Units, including the grant of the Restricted Stock Units, the vesting of the Restricted Stock Units, the conversion of the Restricted Stock Units into shares of Common Stock or the receipt of any equivalent cash payment, 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 Restricted Stock 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 or (ii) withhold whole shares of Common Stock which would otherwise be delivered to Employee having an aggregate Fair Market Value, determined as of the Tax Date, or 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 Restricted Stock 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 the Employee if Employee fails to comply with his or her obligations in connection with the Tax-Related Items as described herein.

7. 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 I, which is incorporated herein by reference, including all rules, procedures, policies and requirements that the Company may promulgate consistent with Attachment I. Additionally, each of Employee and the Company (and each of its Subsidiaries) hereby acknowledges, agrees to, and reaffirms the terms of any prior Award Agreement (or attachment or annex thereto) containing any provisions related to confidential information, intellectual property, non-competition, non-solicitation or other restrictive covenants.**

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 ex changed by declaration of a stock dividend, stock split, combination of shares, or recapitalization, the number and kind of Restricted Stock Units will be appropriately and equitably adjusted so as to maintain their equivalence to the proportionate number of shares.

9. 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 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.

10. 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 Restricted Stock 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 Restricted Stock 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.

11. Definitions.

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

(b) "Award Notice" is defined in the introduction.

(c) "Reserved" is defined in Section 15.

(d) "Code" is defined in Section 1(b).

(e) "Committee" means the Compensation Committee of the Board of Directors of the Company.

(f) "Common Stock" is defined in the introduction.

(g) "Company" means SLB Limited.

(h) "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 situations where Employee: (i) divulges trade secrets, proprietary data or other confidential information relating to the Company or to the business of the Company and any Subsidiaries; (ii) enters into employment with or otherwise provides services to (A) any company listed, as of the date of Employee's Termination of Employment, on the Philadelphia Oil Service Sector Index (or any successor index) or (B) any affiliate of any such listed company, in either case under circumstances suggesting that Employee will be using unique or special knowledge gained as a Company employee or Subsidiary employee with the effect of competing with the Company or its Subsidiaries; (iii) enters into employment with or otherwise provides services to any Direct Competitor; (iv) engages or employs, or solicits or contacts with a view to the engagement or employment of, any person who is an employee of the Company or its Subsidiaries; (v) canvasses, solicits, approaches or entices away or causes to be canvassed, solicited, approached or enticed away from the Company or its Subsidiaries any person who or which is a customer of any of such entities during the Restricted Period; (vi) is determined to have engaged (whether or not

prior to termination) in either gross misconduct or criminal activity harmful to the Company or a Subsidiary; or (vii) takes any action that otherwise harms 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."

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

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

(k) "Employee" is defined in the introduction.

(l) "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.

(m)"Grant Date" is defined in Section 1.

(n) "Plan" is defined in the introduction.

(o) "Restricted Period" is defined in Section 1.

(p) "Restricted Stock Units" (or "RSUs") is defined in the introduction.

(q) "Retirement" means either: (i) Employee's voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 60 and 25 years of service, or (ii) Employee's voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 50 and 20 years of service, subject, however, to the approval of either (A) the Committee, if Employee is an executive officer of the Company at the time of Employee's election to retire, or (B) the Retirement Committee, if Employee is not an executive officer of the Company at the time of Employee's election to retire, which approval under clauses (A) or (B) may be granted or withheld in the sole discretion of the Committee or the Retirement Committee, as applicable.

(r) "Retirement Committee" means a committee consisting of the Company's Chief People Officer, the Director HR Operations and the Director Total Rewards.

(s) "Settlement Date" is defined in Section 2.

(t) "Subsidiary" means (i) in the case of a corporation, a "subsidiary corporation" of the Company as defined in Section 424(f) of the 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) "Termination of Employment" means the termination of Employee's employment with the Company and its Subsidiaries; provided, however, that temporary absences from employment because of illness, vacation or leave of absence and transfers among the Company and its Subsidiaries are not considered a Termination of Employment.

(v) "Transfer" is defined in Section 4(a).

(w)"Vesting Date" is defined in Section 1(a).

12. Committee Determination. Any questions as to whether and when (i) the Employee has engaged in Detrimental Activity, (ii) there has been a Disability, or (iii) there has been a Termination of Employment and the cause of such termination, will be resolved by the Committee, and its determination will be final.

13. Miscellaneous.

(a) Employee hereby acknowledges that he or she has received, reviewed and accepted the terms and conditions contained in this Agreement. 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 or subsequent awards.

(b) 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 the award of Restricted Stock Units.

(c) 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.

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

(e) 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.

(f) 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.

(g) 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.

(h) This Agreement and the Plan (a) constitute the entire agreement among the Employee and the Company with respect to the Restricted Stock Units and this Agreement supersedes all prior agreements

and understandings, both written and oral, with respect to the subject matter hereof; and (b) are not intended to confer upon any other Person any rights or remedies hereunder. Each party to this Agreement agrees that (i) 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 Restricted Stock Units other than those expressly set forth herein or in the Plan, and (ii) such party has not relied upon any representation, warranty, covenant or agreement relating to the Restricted Stock Units, other than those referred to in clause (i) above.

(i) This Agreement will be governed by and construed in accordance with the laws of the State of Texas (except that no effect will be given to any conflicts of law principles thereof that would require the application of the laws of another jurisdiction). Venue for any dispute arising under this Agreement will lie exclusively in the state and federal courts of Harris County, Texas and the Southern District of Texas, Houston Division, respectively.

14. Section 409A Compliance. This award of Restricted Stock Units is intended to be exempt from or to comply with the provisions of Code Section 409A and will be construed and interpreted accordingly. If Employee is a "specified employee" within the meaning of Code Section 409A(a)(2)(B)(i) on the date of his or her "separation from service" within the meaning of U.S. Treasury Regulation Section 1.409A-1(h), the time of payment otherwise specified in this Agreement will be deferred to the extent required by Code Section 409A.

15. Reserved.

16. Acceptance of Award. Employee is deemed to accept the award of Restricted Stock 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 Restricted Stock 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.

17. Appendix. Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall be subject to the additional terms and conditions for your country set forth in Appendix A, Appendix B, and Appendix C attached hereto. Moreover, if you relocate to one of the countries included therein, the terms and conditions for such country will apply to you to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendix A, Appendix B and Appendix C constitute part of this Agreement.

18. More Information. The Plan and prospectus are both available on-line at the Company's [ ] site. A paper copy of the Plan and prospectus may be obtained by contacting the Stock Department, [ ] or emailing your request to [ ].

ATTACHMENT I
Confidential Information, Intellectual Property,
Non-Compete and Non-Solicitation Agreement

19. 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, inceptive 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 I, 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.

20. 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 I. In the event of any conflict or ambiguity, this Attachment I prevails.

21. 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 I 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.

22. 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.

23. 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 I 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 I, or obtained through fraud, negligence, failure to disclose, or incorrect, incomplete, or defective information on an IP Disclosure Form.

24. 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 I 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.

(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.

25. 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.

26. 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 I 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 I will be construed as an agreement independent of any other provision in this Attachment I, and the existence of any claim or cause of action of Employee against the Company or any Affiliate, whether predicated on this Attachment I 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 I for violation of this Attachment I are not the exclusive remedies that the Company or an Affiliate may pursue.

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

28. 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 I 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 I.

(b) This Attachment I 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 I is binding upon Employee's heirs and legal representatives.

(c) Nothing in this Attachment I 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 I 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 I be held invalid, unenforceable, or void, such holding will not have the effect of invalidating or voiding the other portions of this Attachment I. 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 I. 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 I.

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

APPENDIX A

SPECIFIC PROVISIONS APPLICABLE TO EMPLOYEES BEING FRENCH TAX RESIDENT (AT THE DATE OF GRANT) OR BECOMING FRENCH TAX RESIDENT (AFTER THE DATE OF GRANT)

This Appendix A includes additional terms and conditions that govern the Restricted Stock Units granted to you under the Plan if, as the case may be, you are Tax resident in France or you are becoming French Tax resident after the date of grant. Defined terms not otherwise defined in this appendix have the meaning provided in the Plan or the sub-plan for France as the case may be.

According to vesting and transfer rules of the Plan, (i) the Restricted Stock Units vest over a three (3) year period according to the following schedule ("Vesting Dates") : provided that the Employee has been continuously employed by the Company or any of its Subsidiaries from the Grant Date to each Vesting Date: one-third on the first anniversary of the grant date, one-third on the second anniversary of the grant date, and one-third on the third anniversary of the grant date (ii) the sale of shares issued pursuant to the conversion of the Restricted Stock Units can occur when the Restricted Stock Units are converted into shares from the Grant Date to each Vesting Date.

We have mutually agreed to convert your grant to the sub-plan for France which governs the Restricted Stock Units granted to employees who are resident of France or who are or may become subject to French tax and provide for specific minimum French law holding period requirements, in line with the rules on Omnibus Stock Incentive Plan for employees in France.

Accordingly, the Restricted Stock Units granted under this French sub-plan will be deemed French Qualified Restricted Stock Units and are intended to be eligible for the specific income and social security tax regime applicable to shares granted for no consideration under the Articles L.225-197-1 to L.225-197-5 of the French Commercial Code.

Employee and the Company agree to comply with the provisions of the French sub-plan and execute such further instruments or to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

Accordingly, Employee irrevocably agrees that (including, for the avoidance of doubt, if such Employee is no longer a French tax resident at the end of the Holding Period as defined below):

(i) the French Qualified Restricted Stock Units shall vest and be delivered one-third on the first anniversary of the grant date, one-third on the second anniversary of the grant date, and one-third on the third anniversary of the grant date;

(ii) all shares related to a French Qualified Restricted Stock Unit which have been delivered prior to the second anniversary of the Grant Date in accordance with the vesting schedule above shall be subject to a holding period till the second year anniversary of the Grant Date (the "Holding Period").

By way of exception, upon Termination of Employment from the Company by reason of Employee's death, (i) all French Qualified Restricted Stock Units that are not vested at that time immediately will become vested in full and (ii) the Company shall issue the underlying shares to the Employee's heirs, at their request, within six months following the death of the Employee. In case of Employee's death or disability (as determined by the Committee in its sole and absolute discretion, and as defined under article L341-4 of the Social Security Code), the shares shall be freely transferable, subject to the French Closed Periods.

For the avoidance of doubt, (i) none of the vested French Qualified Restricted Stock Units shall be settled in cash and (ii) Employee will have all rights as a stockholder of the Company with regard to the Restricted Stock Units as of the date of delivery of the shares.

The sale of shares issued pursuant to the conversion of the French Qualified Restricted Stock Units may occur as soon as the shares are delivered to the Employee, subject to such Employee complying with the Holding Period for the French Qualified Restricted Stock Units vested before the second anniversary of the Grant Date. However, in no circumstances shares may be sold during the following French Closed Periods:

(a) within the 10 days before or after the publication of the annual accounts;

(b) within a period beginning with the date at which executives of SLB Limited become aware of any information which, were it to be public knowledge, could have a significant impact on the price of shares in and ending 10 trading days after the information becomes public knowledge.

These Closed Periods will apply to grant of French Qualified Restricted Stock Units as long as and to the extent such Closed Periods are applicable under French law.

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 the award of Restricted Stock Units.

This Appendix will not affect the validity or enforceability of any other provision of the Agreement.

APPENDIX B

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO PARTICIPANTS IN CHINA SUBJECT TO SAFE

Capitalized terms used but not defined in this Appendix B are defined in the SLB 2017 Omnibus Stock Incentive Plan, as may be amended (the "Plan"), and the Restricted Stock Unit award agreement (the "Agreement").

Introduction.

The following terms and conditions will apply to you to the extent that the Company, in its discretion, determines that your participation in the Plan is subject to exchange control restrictions in the People's Republic of China (the "PRC"), as implemented by the PRC State Administration of Foreign Exchange ("SAFE").

Vesting of RSUs. The following provision supplements Section 1 of the Agreement:

Unless and until the Company has obtained all necessary exchange control or other approvals from SAFE or its local counterpart ("SAFE Approval") with respect to your Restricted Stock Units ("RSUs"), the shares of Common Stock represented by such RSUs will be issued to you as soon as administratively feasible after the Company has obtained SAFE Approval. The Company is under no obligation to issue shares of Common Stock if the Company has not obtained SAFE Approval.

Acceleration on Retirement. The following provision replaces Section 1(c) of the Agreement in its entirety:

(g)Retirement. To allow the Company to comply with PRC exchange control restrictions, upon Termination of Employment from the Company and its Subsidiaries by reason of Employee's Retirement (as defined in Section 11), the Restricted Stock Units will become fully vested, subject to the Company obtaining SAFE Approval before vesting of the Restricted Stock Units.

Settlement of RSUs and Sale of Shares. The following provision supplements Section 2 of the Agreement:

Notwithstanding anything to the contrary in the Plan or this Agreement, you understand and agree that the Company may require any shares of Common Stock that you acquire from vesting of the RSUs to be immediately sold at vesting or, at the Company's discretion, at a later time. The purpose of this is solely to allow the Company to comply with PRC exchange control restrictions.

You understand and agree that any shares of Common Stock acquired by you under Plan must be sold by no later than ninety (90) days after your Termination of Employment, or within any other such time frame as may be permitted by the Company or required by SAFE. Further, you understand that any shares of Common Stock acquired by you under the Plan that have not been sold within ninety (90) days of your termination of employment will be automatically sold by Fidelity (which is the Company's current designated broker) at the Company's direction. For the sake of clarity, any references to Fidelity in this Appendix also refer to any other designated broker the Company may use in the future.

You further agree that the Company is authorized to instruct Fidelity to assist with the mandatory sale of the shares of Common Stock, and you expressly authorize Fidelity to complete the sale of the shares of Common Stock. Your acceptance of this Agreement constitutes your authorization for Fidelity to act on your behalf in the sale of the shares.

You acknowledge that Fidelity is under no obligation to arrange for the sale of shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the Company agrees to pay you the cash proceeds from the sale, less any brokerage fees or commissions, in accordance with applicable exchange control laws and regulations, and provided any liability for Tax-Related Items (as defined in Section 6 of the Agreement) has been satisfied.

Due to fluctuations in the Company's share price and the United States Dollar exchange rate between the date that shares are issued to you upon vesting of the RSUs and (if later) the date on which the shares of Common Stock are sold, the sale proceeds may be more or less than the fair market value of the shares of Common Stock on the date the shares are initially issued to you. This date is the relevant date for determining your tax liability. You understand and agree that the Company is not responsible for the amount of any loss you may incur, and that the Company assumes no liability for any fluctuation in the share price or United States Dollar exchange rate.

You further agree that any shares of Common Stock to be issued to you shall be deposited directly into your Fidelity account. You also agree that you may not transfer the deposited shares of Common Stock from your Fidelity account. This limitation will apply both to transfers to different accounts with Fidelity and to transfers to other brokerage firms. The limitation shall apply to all shares of Common Stock issued to you under the Plan, whether or not you continue to be employed by the Company, the Employer or any affiliate of the Company.

Exchange Control Requirements. SAFE rules require that when you sell shares of Common Stock or receive any other cash payments from the shares (*e.g.*, dividends), all such funds must be immediately brought back (*i.e.,* "repatriated") to China through a special exchange control account. To comply with this requirement, the Company will set up the special exchange control account and will facilitate the repatriation of the funds to China where the funds will be delivered to you. By accepting the RSUs, you acknowledge and agree that all funds received from your shares of Stock must be repatriated to China, and you hereby consent and agree that such funds may be transferred to the special exchange control account prior to being delivered to you.

You understand that the sale proceeds (or other funds) may be paid to you in local currency. If the funds are paid in local currency, you acknowledge that neither the Company nor any affiliate is under an obligation to secure any particular currency conversion rate and that the Company (or any affiliate) may face delays in converting the funds to local currency due to exchange control requirements in China. You agree to bear any currency fluctuation risk between the time the shares of Common Stock are sold (or other funds are paid out) and the time the funds are converted into local currency and distributed to you.

You further agree to comply with any other requirements that may be imposed by the Company in the future to facilitate compliance with exchange control requirements in China.

APPENDIX C

U.S. STATE AND COUNTRY-SPECIFIC APPENDICES FOR ATTACHMENT I

Appendix C.1- U.S. State Law

Notwithstanding anything herein to the contrary, if Employee primarily resides or works in any of the U.S. states below, or transfers employment and/or residency after the Grant Date to one of the U.S. states below, then the following terms shall apply to the noncompete and nonsolicit restrictions in Sections 6 and 7 of Attachment I after the date on which Employee ceases to be employed by the Company Group for as long as Employee continues to work or reside in such state.

California

Sections 6 and 7(b) of Attachment I shall not apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to California. For any Employee who primarily resides or works in California, any clause or agreement between Employee and the Company that restricts post-employment competition in California, including but not limited to Sections 6 and 7(b), are hereby rescinded and shall be deemed null and void.

Colorado

Employee acknowledges that Employee was provided with a separate notice of Sections 6 and 7 of Attachment I at least 14 days before the earlier of (1) the effective date of this Agreement or (2) the Grant Date.

Section 6 of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Colorado and earns an amount of compensation equal to or greater than the threshold amount for "highly compensated workers" under Colorado law.

Section 7(b) of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Colorado and earns an amount of compensation equal to or greater than 60% of the threshold amount for "highly compensated workers" under Colorado law.

Georgia

Section 6 of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Georgia and (i) customarily and regularly solicits customers or prospective customers for the Company Group, (ii) customarily and regularly engages in making sales or obtaining orders or contracts for products or services to be performed by others, (iii) has the authority to hire or fire other employees or particular weight is given to Employee's suggestions and recommendations as to the hiring, firing, advancement, promotion, or any other change of status of other employees, or (iv) performs the duties of a "key employee" or professional under Georgia law.

Idaho

Section 6 of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Idaho and performs the duties of a "key employee" under Idaho law.

Illinois

Sections 6 and 7 of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Illinois and: (i) whose actual or expected annualized rate of earnings exceeds the statutory amount set in the Illinois Freedom to Work Act 820 ILCS 90/10, as adjusted in accordance with the Illinois Freedom to Work Act and (ii) who was not laid off or furloughed due to COVID-19 or similar circumstances without appropriate compensation.

Employee acknowledges that: (i) the Company has advised Employee that Employee has the right to consult with an attorney before executing this Agreement, and (ii) Employee was provided with a separate notice of Sections 6 and 7(b) of Attachment I at least 14 days before the earlier of (1) the effective date of this Agreement or (2) the Grant Date or Employee was provided with at least 14 days to review this Agreement. Employee further acknowledges that the Company is in compliance with this provision even if Employee voluntarily elects to sign this Agreement before the expiration of the 14-day period.

Louisiana

For Employees who primarily reside or work in, or transfer employment and/or residency after the Grant Date to Louisiana, the Restricted Territory shall be as described below.

Within the State of 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.

Massachusetts

Section 6 of Attachment I shall only apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Massachusetts and (i) is classified as exempt under the Fair Labor Standards Act, (ii) was not terminated without cause or laid off, (iii) who the Company Group pays on a pro-rata basis during the entirety of the restricted period following the date in which Employee ceases to be employed by the Company Group (but in no event longer than a one (1) year period) an amount equal to fifty percent (50%) of Employee's highest annualized base salary paid by the Company Group within the two years preceding the date in which Employee ceases to be employed by the Company Group.

Employee acknowledges that Employee was provided with this notice at least 10 days before the effective date of this Agreement. Employee acknowledges that Employee the Company has advised and hereby does advise Employee that Employee has the right to consult with an attorney of his or her choosing before executing this Agreement.

The restriction in Section 6(b) of Attachment I shall be limited to the period of one (1) year following the date on which Employee ceases to be employed by the Company Group, unless Employee has breached his or her fiduciary duty to the Company Group or Employee has unlawfully taken, physically or electronically, property belonging to the Company Group.

Nevada

Section 6 of Attachment I shall not apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Nevada and: (i) is paid solely on an hourly wage basis, exclusive of any tips or gratuities, or (ii) their termination was part of a reduction of force, reorganization,

or similar restructuring of the Company Group (unless the Company Group pays Employee's salary, benefits, or equivalent compensation, including severance pay, if any, during the restricted period).

Section 6 of Attachment I shall not restrict Employee from providing a service to a former customer or client if (i) Employee did not solicit the former customer or client; (ii) the customer or client voluntarily chose to leave and sought Employee's services; and (iii) Employee has otherwise complied with Section 6 of Attachment I regarding time, geographic area, and scope of the restrained activity, other than any limitation on providing services to a former customer or client of the Company Group who seeks the services of Employee without any contact instigated by Employee.

North Dakota

Sections 6 and 7(b) of Attachment I shall not apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to North Dakota.

Oklahoma

Section 6 of Attachment I shall not apply to any Employee who primarily resides or works in, or transfers employment and/or residency after the Grant Date to Oklahoma.

Appendix C.2 - United Arab Emirates

Notwithstanding anything herein to the contrary, if Employee primarily resides or works in the United Arab Emirates, or transfers employment and/or residency after the Grant Date to the United Arab Emirates, then the following terms shall apply to the noncompete and nonsolicit restrictions in Sections 6 and 7 of Attachment I after the date on which Employee ceases to be employed by the Company Group for as long as Employee continues to work or reside in such state.

The Restricted Territory shall be as described below.

The Emirate of Dubai (including but not limited to the Dubai International Financial Centre) and the Emirate of Abu Dhabi (including but not limited to the Abu Dhabi Global Market).

The following clause in Section 6(b) of Attachment I is hereby rescinded and shall be deemed null and void:

In the event of breach by Employee, the specified period will be extended by the period of time of the breach.

The restriction in Section 7 of Attachment I shall be limited to the period of twelve (12) months following the date on which Employee ceases to be employed by the Company Group.

The following clause in Section 7(a) of Attachment I is hereby rescinded and shall be deemed null and void:

In the event of breach by Employee, the specified period will be extended by the period of time of the breach.

Appendix C.3 - Saudia Arabia

Notwithstanding anything herein to the contrary, if Employee primarily resides or works in Saudi Arabia, or transfers employment and/or residency after the Grant Date to Saudi Arabia, then the following terms

shall apply to the confidential information, noncompete and nonsolicit restrictions in Sections 3, 6 and 7 of Attachment I after the date on which Employee ceases to be employed by the Company Group for as long as Employee continues to work or reside in such state.

The restriction in Section 3(c) of Attachment I shall only apply for 50 years following the termination of the Employee's employment.

The Restricted Territory shall be as described below.

Dhahran, Khobar, Dammam, Udhailiyahh, Khafji, or King Salman Energy Park (SPARK).

The restriction in Section 7(a) of Attachment I shall be limited to employees, consultants, or contractors:

(1)

(a) with whom Employee had contact or business dealings while employed by the Company and its Affiliates;

(b) who worked in Employee's business unit (Group); or

(c) about whom Employee had access to confidential information.

and

(2) who were engaged or employed by the Company or its Affiliates in Saudi Arabia on the date in which Employee ceases to be employed by the Company Group or was engaged or employed by the Company or its Affiliates in Saudi Arabia during the twelve (12)-month period immediately preceding the date on which Employee ceases to be employed by the Company Group.

By selecting accept your award you certify that you have read, understand and agree to the terms of the RSU agreement, including the terms of Attachment I (including, without limitation, terms related to intellectual property, confidential information, solicitation or competition) are incorporated by reference herein and shall apply to the Employee as if fully set forth in this Agreement.

Exhibit 19

Securities Transactions Policy

Employees and directors of SLB may not trade SLB stock, or stock of another company, if you have material, non-public information (often referred to as insider information) related to SLB or that other company.

- **Who must follow this policy**: All SLB employees and directors. Also, family members who live at your residence must follow this policy.
- **What is a trade**:
  - Buying SLB shares (including stock, options, puts, calls or similar instruments).
  - Selling SLB shares (including stock, options, puts, calls or similar instruments).
  - Tipping – passing along insider information to others so that they can trade or take advantage of the insider information.
  - Trading shares of another company if you have insider information regarding that company.
    - Because of the close relationship between SLB and its customers, it is strongly recommended that you only own shares in our customers via mutual funds or ETFs to eliminate the risk of violating this policy.
  - **No exceptions** – even in the event of a financial necessity or emergency, there is no exception to this policy.
- **Additional requirements for the Blackout Group** – The legal team will identify officers, directors, and other employees that may have more routine access to SLB insider information (referred to as the Blackout Group). These individuals will receive a "blackout notice" that will advise periods when the Blackout Group is prohibited from trading SLB shares.
- **Pre-clearance for Senior Officers and directors** – SLB Senior Officers and directors must obtain pre-clearance before buying or selling SLB shares. Senior Officers and directors may not:
  - engage in speculative trading, such as short sales or hedging transactions,
  - utilize margin accounts for shares of SLB, or
  - pledge SLB securities as collateral for a loan.

SLB Executive and Corporate Officers may enter into a 10b5-1 trading plan in accordance with SLB's 10b5-1 Trading Plan Standard.

Any violation of this Policy may subject the employee to disciplinary action.



Olivier Le Peuch

Chief Executive Officer, SLB Limited

Protecting Against Insider Trading of SLB or Customer Shares

While working for SLB, you might come across information that has not been disclosed publicly, such as an upcoming sale or purchase of a business or a potential large contract award. You might also see similar confidential customer information that has not been disclosed publicly. It is possible that this non-public information could impact the share price of SLB or its customers.

To ensure a level playing field for all investors and to ensure compliance with applicable laws, never make stock trades based on information that is not publicly available to everyone (this is referred to as insider trading).

Additional Resources

Securities Transactions Policy



Integrity in Action

Remember:

- → Don't share non-public information outside the company – even an accidental disclosure can break the law if someone trades shares on information you provided
- → Don't talk about sensitive or non-public information in public places where someone may overhear your conversation
- → Don't share project or technical data that contains non-public information
- → Don't trade in shares of SLB customers unless through a mutual fund or exchange-traded fund (ETF)

10b5-1 Trading Plans Standard

An SLB Executive or Corporate Officer may enter into a 10b5-1 trading plan with his or her broker with respect to SLB stock, as long as such trading plan meets the following requirements:

a. The plan must include instructions for the broker to execute multiple trades over a 12-month period. No single-trade plans are permitted.

b. The first trade under the plan may occur no earlier than 90 days following the date that the officer entered into the plan (which period may be extended up to 120 days if required by SEC rules).

c. Aggregate sales under the plan may not result in the officer's selling more than one-half of his or her total holdings of SLB securities over a 12-month period.

d. Aggregate sales under the plan may not result in the officer's failure to comply with his or her minimum stock ownership requirement under SLB's Executive Stock Ownership Guidelines.

e. Concurrently with entering into the plan, the officer must deliver to the Chief Legal Officer an executed certification confirming that he or she is not in possession or aware of any material nonpublic information with respect to SLB.

f. The plan must be approved by the Chief Legal Officer or their designee.

Trades pursuant to an approved 10b5-1 Plan will not require pre-clearance and may occur during quarterly and special blackout periods. Please contact the Chief Legal Officer if you have questions regarding 10b5-1 Plans.

An Executive or Corporate Officer who enters into a 10b5-1 Plan is prohibited, for the duration of that Plan, from executing trades outside of that 10b5-1 Plan. No modifications or amendments to approved 10b5-1 plans are permitted, except with the express written authorization of the Chief Legal Officer.

Exhibit 21

Significant Subsidiaries

Listed below are the significant subsidiaries of SLB Limited (SLB N.V.) as of December 31, 2025, and the states or jurisdictions in which they are incorporated or organized. The indentation reflects the principal parenting of each subsidiary. The names of other subsidiaries have been omitted from the list below, since they would not constitute, in the aggregate, a significant subsidiary as of December 31, 2025.

Schlumberger B.V., Netherlands
- Schlumberger Canada Limited, Canada
- Schlumberger Holdings Corporation, Delaware
  - Cameron International Corporation, Delaware
  - ChampionX Corporation, Delaware
  - Schlumberger Technology Corporation, Texas
- Schlumberger Norge AS, Norway
- Schlumberger SA, France
  - Services Petroliers Schlumberger, France
- Schlumberger UK Limited, UK
  - SLB UK II Limited, UK
    - Schlumberger Oilfield UK Limited, UK

Schlumberger Oilfield Holdings Limited, BVI
- Schlumberger Holdings II Limited, BVI
  - Dowell Schlumberger Corporation, BVI
  - Schlumberger Logelco, Inc., Panama
  - Schlumberger Middle East SA., Panama
  - Schlumberger Offshore Services Limited, BVI
  - Schlumberger Oilfield Eastern Ltd., BVI
  - Schlumberger Overseas, SA, Panama
  - Schlumberger Seaco, Inc., Panama

Exhibit 22

Issuers of Registered Guaranteed Debt Securities

Schlumberger Investment S.A., a société anonyme incorporated under the laws of the Grand Duchy of Luxembourg ("SISA") is an indirect wholly-owned subsidiary of SLB Limited (the "Guarantor").

As of December 31, 2025, SISA was the issuer of its 4.500% Senior Notes due 2028, 2.650% Senior Notes due 2030, 4.850% Senior Notes due 2033, and 5.000% Senior Notes due 2034 (together, the "SISA Notes"). The Guarantor fully and unconditionally guarantees the SISA Notes on a senior unsecured basis.

Exhibit 23

Consent of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (Nos. 333-151920; 333-173055, 333-188590; 333-261482; 333-288443; and 333-288956); on Form S-3 (Nos. 333-271711 and 333-273974); and on Form S-4 (Nos. 333-97899 and 333-278976); of SLB Limited of our report dated January 23, 2026 relating to the consolidated financial statements and the effectiveness of internal control over financial reporting, which appears in this Form 10-K.

/s/ PricewaterhouseCoopers LLP

Houston, Texas
January 23, 2026

Exhibit 24

Powers of Attorney

Each of the undersigned, in the capacity or capacities set forth below his or her signature as a member of the Board of Directors and/or an officer of SLB Limited, a Curaçao company, hereby appoints Howard Guild and Dianne B. Ralston, or either of them, the attorney or attorneys of the undersigned, with full power of substitution and revocation, for and in the name, place and stead of the undersigned, to execute and file with the Securities and Exchange Commission the Annual Report on Form 10-K under the Securities Exchange Act of 1934 (the "Exchange Act") for the fiscal year ended December 31, 2025, and any amendment or amendments to any such Annual Report on Form 10-K, and any agreements, consents or waivers related thereto, and to take any and all such other action for and in the name and place and stead of the undersigned as may be necessary or desirable in order to comply with the Exchange Act or the rules and regulations thereunder.

/s/ Peter Coleman
Peter Coleman
Director

/s/ Samuel Leupold
Samuel Leupold
Director

/s/ Patrick de La Chevardière
Patrick de La Chevardière
Director

/s/ Maria Moræus Hanssen
Maria Moræus Hanssen
Director

/s/ Miguel M. Galuccio
Miguel M. Galuccio
Director

/s/ Vanitha Narayanan
Vanitha Narayanan
Director

/s/ James Hackett
James Hackett
Chairman of the Board

/s/ Jeff W. Sheets
Jeff W. Sheets
Director

/s/ Olivier Le Peuch
Olivier Le Peuch
Chief Executive Officer and Director

Date: January 22, 2026

Exhibit 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Olivier Le Peuch, certify that:

1. I have reviewed this Annual Report on Form 10-K of SLB N.V. (SLB 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: January 23, 2026

/s/ Olivier Le Peuch
Olivier Le Peuch
Chief Executive Officer

Exhibit 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Stephane Biguet, certify that:

1. I have reviewed this Annual Report on Form 10-K of SLB N.V. (SLB 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: January 23, 2026

/s/ Stephane Biguet
Stephane Biguet
Executive Vice President and Chief Financial Officer

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

In connection with the Annual Report on Form 10-K of SLB N.V. (SLB Limited) (the "Company") for the year ended December 31, 2025 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: January 23, 2026

/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 SLB Limited and will be retained by SLB 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.

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

In connection with the Annual Report on Form 10-K of SLB N.V. (SLB Limited) (the "Company") for the year ended December 31, 2025 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: January 23, 2026

/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 SLB Limited and will be retained by SLB 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.

Exhibit 95

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 SLB. The disclosure is with respect to the full year ended December 31, 2025. 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.

Full Year 2025

(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	—	—	—	—	—	$755	—	N	N	—	—	—
Battle Mountain Grinding Plant/2600828	3	—	—	—	1	$5,147 [2]	—	N	N	—	—	—
Greystone Mine/2600411	1	—	—	—	—	$871	—	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 December 31, 2025, regardless of whether the assessment has been challenged or appealed, for citations and orders occurring during the full year 2025. 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 December 31, 2025, MSHA had not yet proposed an assessment for one order at Battle Mountain Grinding Plant/2600828.

SLB LIMITED

POLICY FOR RECOVERY OF PERFORMANCE-BASED COMPENSATION FROM SENIOR OFFICERS

The Board of Directors (the "***Board***") of SLB Limited (the "***Company***") has adopted this Policy for Recovery of Performance-Based Compensation from Senior Officers (the "***Policy***"), effective as of October 16, 2025 (the "***Effective Date***"). Capitalized terms used in this Policy but not otherwise defined herein are defined in Section 11.

For the avoidance of doubt, this Policy is the "Clawback Policy" as defined in the Company's performance share unit award agreements. This policy will be administered by the Company's Compensation Committee (the "***Committee***") with assistance from the Company's Nominating and Governance and Audit Committees, as requested.

1. Persons Subject to Policy

This Policy applies to current Senior Officers of the Company and is an amendment and restatement of the Company's policy on recoupment of performance-based short-term and long-term compensation. It applies to current and former Senior Officers who have departed the Company within the Three-Year Period. For the purposes of this Policy, "***Senior Officers***" means each person who serves as an "Executive Officer" of the Company as defined in Rule 10D-1(d) under the Exchange Act, and includes the Company's Named Executive Officers, other Executive Officers, Corporate Officers, Presidents, and any other recipient of SLB Performance Share Units, including advisors to the Chief Executive Officer.

2. Compensation Subject to Policy

This Policy applies to all outstanding Performance-Based Compensation and includes all compensation received on or after the Effective Date. For purposes of this Policy, the date on which Performance-Based Compensation is "received" shall be determined under the Applicable Rules, which generally provide that Performance-Based Compensation is "received" when the relevant Financial Reporting Measure applicable to the compensation is achieved or satisfied, without regard to whether the grant, vesting or payment of the Performance-Based Compensation occurs after such date.

3. Recovery of Compensation

The Committee, in its sole discretion, can determine that the Company should recover any or all Recoverable Compensation, unless the Committee has determined that recovery would be Impracticable, from any or all Senior Officers in the event of the following:

a. From any or all Senior Officers if the Company is required to prepare a Restatement, regardless of whether the Senior Officer engaged in conduct that caused or contributed to the Restatement; and

b. From a Senior Officer who commits an intentional and verified violation of the Company's Code of Conduct that causes material financial or reputational harm to the Company or would cause material reputational harm to the Company.

"***Recoverable Compensation***" means the following:

a. In the event of a Restatement, the amount of Performance-Based Compensation received by a current or former Senior Officer that exceeds the amount of Performance-Based Compensation that would have been received by such current or former Senior Officer based on a restated Financial Reporting Measure, as determined on a pre-tax basis in accordance with the Applicable Rules; or

b. In the event of violation of the Code of Conduct, any or all Performance-Based Compensation received by the Senior Officer in the three years immediately preceding the Committee's determination of a violation; provided that, the Company shall not recover any Performance-Based Compensation received prior to the qualifying violation.

For avoidance of doubt, the Committee's decision to recoup Recoverable Compensation does not preclude other appropriate disciplinary actions as determined by the Committee and the Board, up to and including termination.

4. Manner of Recovery; Limitation on Duplicative Recovery

The Committee shall, in its sole discretion, determine the manner of recovery of any Recoverable Compensation, which may include, without limitation, reduction or cancellation by the Company or an affiliate of the Company of equity awards or annual performance-based short-term incentive bonus payments, or reimbursement or repayment by any person subject to this Policy of the Recoverable Compensation, and, to the extent permitted by law, an offset of the Recoverable Compensation against other compensation payable by the Company or an affiliate of the Company to such person. Notwithstanding the foregoing, unless otherwise prohibited by the Applicable Rules, to the extent this Policy provides for recovery of Recoverable Compensation already recovered by the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 or Other Recovery Arrangements, the amount of Recoverable Compensation already recovered by the Company from the recipient of such Recoverable Compensation may be credited to the amount of Recoverable Compensation required to be recovered pursuant to this Policy from such person.

5. Administration

The Board has delegated to the Committee the authority to administer, interpret and construe this Policy, and the Committee is authorized to make all determinations necessary, appropriate or advisable for such purpose. The Committee may delegate administrative duties with respect to this Policy to one or more directors or employees of the Company, as permitted under applicable law, including any Applicable Rules. The Board may re-vest in itself the authority to administer, interpret and construe this Policy in accordance with applicable law, and in such event references herein to the "Committee" will be deemed to be references to the Board. Subject to any permitted review by the NYSE pursuant to the Applicable Rules, all determinations and decisions made by the Committee pursuant to the provisions of this Policy will be final, conclusive and binding on all persons, including the Company and its affiliates, shareholders and employees.

6. Interpretation

This Policy will be interpreted and applied in a manner that is consistent with the requirements of the Applicable Rules, and to the extent this Policy is inconsistent with such Applicable Rules, it will be deemed amended to the minimum extent necessary to ensure compliance therewith.

7. No Indemnification; No Liability

The Company shall not indemnify or insure any person against the loss of any Recoverable Compensation pursuant to this Policy, nor shall the Company directly or indirectly pay or reimburse any person for any premiums for third-party insurance policies that such person may elect to purchase to fund such person's potential obligations under this Policy. None of the Company, an affiliate of the Company or any member of the Committee or the Board will have any liability to any person as a result of actions taken under this Policy.

8. Application; Enforceability

Except as otherwise determined by the Committee or the Board, the adoption of this Policy does not limit, and is intended to apply in addition to, any other clawback, recoupment, forfeiture or similar policies or provisions of the Company or its affiliates, including any such policies or provisions of such effect contained in any employment agreement, bonus plan, incentive plan, equity-based plan or award agreement thereunder or similar plan, program or agreement of the Company or an affiliate or required under applicable law (the "***Other Recovery Arrangements***").

9. Severability

The provisions in this Policy are intended to be applied to the fullest extent of the law; provided, however, to the extent that any provision of this Policy is found to be unenforceable or invalid under any applicable law, such provision will be applied to the maximum extent permitted, and will automatically be deemed amended in a manner consistent with its objectives to the extent necessary to conform to any limitations required under applicable law.

10. Amendment and Termination

The Board or the Committee may amend, modify or terminate this Policy in whole or in part at any time and from time to time in its sole discretion. This Policy will terminate automatically when the Company does not have a class of securities listed on the NYSE.

11. Definitions

"***Applicable Rules***" means Section 10D of the Exchange Act, Rule 10D-1 promulgated thereunder, the listing rules of the NYSE, and any applicable rules, standards or other guidance adopted by the US Securities and Exchange Commission or the NYSE.

"Code of Conduct" means the Company's code of conduct posted on its website at https://www.slb.com/about/who-we-are/our-code-of-conduct.

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended.

"***Financial Reporting Measure***" means any measure determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and any measures derived wholly or in part from such measures, including GAAP and non-GAAP financial measures, as well as stock or share price and total shareholder return.

"***GAAP***" means United States generally accepted accounting principles.

"***Impracticable***" means:

(a) the direct costs paid to third parties to assist in enforcing recovery would exceed the Recoverable Compensation, *provided* that the Company has:

(i) made reasonable attempts to recover the Recoverable Compensation;
(ii) documented such attempt(s); and
(iii) provided such documentation to the NYSE; or

(b) recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company, to fail to meet the requirements of 26 U.S.C. 401(a)(13) or 26 U.S.C. 411(a) and the regulations thereunder.

"***NYSE***" means the New York Stock Exchange.

"***Performance-Based Compensation***" means, with respect to a Restatement, any compensation that is granted, earned, or vested based wholly or in part upon the attainment of one or more Financial Reporting Measures and received by a person: (a) after beginning service as a Senior Officer; (b) who served as a Senior Officer at any time during the performance period for that compensation; (c) while the Company has a class of its securities listed on the NYSE; and (d) during the applicable Three-Year Period.

"***Restatement***" means an accounting restatement to correct the Company's material noncompliance with any financial reporting requirement under securities laws, including restatements that correct an error in previously issued financial statements (a) that is material to the previously issued financial statements or (b) that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period.

"***Three-Year Period***" means, with respect to a Restatement, the three completed fiscal years immediately preceding the date that the Board, a committee of the Board, or the officer or officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare such Restatement, or, if earlier, the date on which a court, regulator or other legally authorized body directs the Company to prepare such Restatement. The "Three-Year Period" also includes any transition period (that results from a change in the Company's fiscal year) within or immediately following the three completed fiscal years identified in the preceding sentence. However, a transition period between the last day of the Company's previous fiscal year end and the first day of its new fiscal year that comprises a period of nine to 12 months shall be deemed a completed fiscal year.

Approved by the Board of Directors: October 16, 2025