



**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [See Attached](#)

Blank lined area for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ [See Attached](#)

Blank lined area for answering question 18.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See Attached](#)

Blank lined area for providing other information.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶ *Robbie L. Lewis* Date ▶ *5/20/19*  
Print your name ▶ *Robbie L. Lewis* Title ▶ *Asst. Treasurer*

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶			
Firm's address ▶	Phone no.			

**Schlumberger Holdings Corporation**  
**EIN: 30-0655142**  
**Date of Action: April 11, 2019**  
**Attachment to Internal Revenue Service Form 8937**

The information herein is provided pursuant to Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”). The information herein does not constitute tax advice. Note holders are strongly urged to consult their own tax advisors regarding the U.S. federal income tax consequences of the exchanges described herein and the tax basis resulting from the exchanges.

**Part I, Box 10.**

CUSIP Numbers of Old Notes	CUSIP Numbers of New Notes
3.000% Senior Notes due December 21, 2020 (the “2020 Notes”): Rule 144A: 806851AC5 Regulation S: U8066LAC8	Rule 144A: 806851AK7 Regulation S: U8066LAH7
3.625% Senior Notes due December 21, 2022 (the “2022 Notes”): Rule 144A: 806851AE1 Regulation S: U8066LAD6	
4.000% Senior Notes due December 21, 2025 (the “2025 Notes”): Rule 144A: 806851AG6 Regulations S: U8066LAE4	

**Part II, Box 14.**

On April 11, 2019, certain holders of the 2020 Notes, certain holders of the 2022 Notes, and certain holders of the 2025 Notes (such notes, collectively or individually, as the context requires, “Old Notes”) exchanged Old Notes for newly-issued notes (such newly-issued notes, “New Notes”) due May 17, 2018 with a yield equal to the sum of (a) the bid-side yield on the 2.625% U.S. Treasury Notes due February 15, 2029 and (b) 155 bps.

**Part II, Box 15.**

Schlumberger Holdings Corporation (the “Company”) will treat the exchange of Old Notes for New Notes pursuant to the exchange offer as a significant modification for U.S. federal income tax purposes, so the exchange of Old Notes for New Notes is expected to constitute a disposition of Old Notes for U.S. federal income tax purposes.

The U.S. federal income tax consequences of that disposition depend upon whether such exchange qualifies as a recapitalization for U.S. federal income tax purposes. In order for an exchange to qualify as a recapitalization, each of Old Notes and New Notes must be treated as “securities” under the relevant provisions of the Code. The Company believes that the 2020 Notes

should not be treated as “securities” for U.S. federal income tax purposes, the 2025 Notes should be treated as “securities” for U.S. federal income tax purposes, and it is unclear whether the 2022 Notes and New Notes should be treated as “securities” for U.S. federal income tax purposes.

Accordingly, (a) the exchange of the 2020 Notes for New Notes should constitute a taxable exchange and (b) it is unclear whether an exchange of 2022 Notes or 2025 Notes for New Notes should be treated as a recapitalization or a taxable exchange for U.S. federal income tax purposes; each holder should consult its tax advisors to determine whether an exchange of 2022 Notes or 2025 Notes for New Notes should be treated as a recapitalization or a taxable exchange.

### *Taxable Exchange*

This section describes the consequences of the following exchanges: (a) the exchange of the 2020 Notes for New Notes, (b) if the exchange of the 2022 Notes for New Notes is not a recapitalization for U.S. federal income tax purposes, such exchange, and (c) if the exchange of the 2025 Notes for New Notes is not a recapitalization for U.S. federal income tax purposes, such exchange.

In a taxable exchange, a holder would recognize gain or loss on the exchange of Old Notes for New Notes in an amount equal to the difference between (a) the amount the holder realizes on the exchange and (b) the holder’s adjusted tax basis in Old Notes. The amount a holder realizes on the exchange equals the sum of (i) the issue price of New Notes that a holder receives in the exchange (which is described below under the “Part II, Box 19” heading) and (ii) any cash that a holder receives in the exchange (other than cash in respect of accrued but unpaid interest), including any cash that a holder receives in lieu of fractional amounts of New Notes.

If the exchange of Old Notes for New Notes is a taxable exchange, a holder’s initial tax basis in New Notes will equal the issue price of New Notes on the date of the exchange.

### *Recapitalization*

This section describes the consequences of the following exchanges: (a) if the exchange of the 2022 Notes for New Notes is a recapitalization for U.S. federal income tax purposes, such exchange and (b) if the exchange of the 2025 Notes for New Notes is a recapitalization for U.S. federal income tax purposes, such exchange.

In a recapitalization, a holder would recognize gain (but not loss) on the exchange of the 2022 Notes or the 2025 Notes for New Notes in an amount equal to the lesser of (a) the excess, if any, of (i) the sum of (A) the issue price of New Notes (including any fractional amounts for which a holder receives cash) that a holder receives in the exchange (which is described below under the “Part II, Box 19” heading) plus (B) any cash (other than cash in respect of accrued but unpaid interest or cash in lieu of fractional amounts of New Notes) that a holder receives in the exchange over (ii) a holder’s adjusted tax basis in the 2022 Notes or 2025 Notes, as applicable, and (b) the sum of (i) any cash (other than cash in respect of accrued but unpaid interest and cash in lieu of fractional amounts of New Notes) that a holder receives in the exchange and (ii) the fair market value of (A) the excess, if any, of the principal amount of New Notes (including any fractional amounts for which a holder receives cash) that a holder receives in the exchange over (B) the principal amount of the 2022 Notes or 2025 Notes that a holder surrenders in the exchange.

If the exchange of Old Notes for New Notes is a recapitalization, a holder's initial tax basis in New Notes is equal to such holder's adjusted tax basis in Old Notes exchanged, increased by any gain that the holder recognized on the exchange, and decreased by any cash that the holder receive in the exchange (including cash the holder received in lieu of fractional amounts of New Notes).

**Part II, Box 16.**

As described above in the "*Taxable Exchange*" section of the "Part II, Box 15" discussion, a holder's initial tax basis in New Notes received in a taxable exchange will equal the issue price of New Notes on the date of the exchange. Based on trading information on April 11, 2019, the Company has determined that the issue price of New Notes is \$998.74 per \$1,000 face amount of such New Notes (or 99.874%).

For New Notes received in an exchange treated as a recapitalization for U.S. federal income tax purposes, as described above in the "*Recapitalization*" section of the "Part II, Box 15" discussion, a holder's initial tax basis in New Notes is equal to such holder's adjusted tax basis in Old Notes exchanged, increased by any gain that the holder recognized on the exchange, and decreased by any cash that the holder received in the exchange (including cash the holder received in lieu of fractional amounts of New Notes).

**Part II, Box 17.**

Sections 354, 356, 358, 368, 1001, 1012, and 1273 of the Code. Treasury Regulations Section 1.1001-3 addresses deemed exchanges resulting from modifications of debt instruments.

**Part II, Box 18.**

A holder may recognize a loss on an exchange treated as a taxable sale or exchange of Old Notes for New Notes.

A holder that exchanges Old Notes for New Notes in an exchange treated as a recapitalization generally will not be permitted to recognize any loss on the exchange.

**Part II, Box 19.**

The reportable taxable year is the taxable year that includes April 11, 2019.

Pursuant to U.S. Treasury Regulation Section 1.1273-2(f)(9), the Company has determined that (a) New Notes are "traded on an established market" and (b) the issue price of New Notes is \$998.74 per \$1,000 face amount of such New Notes (or 99.874%).