

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended March 31, 2021

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
OR
Commission file No.: 1-4601

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

(Exact name of registrant as specified in its charter)

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

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

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

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Outstanding at March 31, 2021</u>
COMMON STOCK, \$0.01 PAR VALUE PER SHARE	1,398,332,463

SCHLUMBERGER LIMITED
First Quarter 2021 Form 10-Q
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PART I. FINANCIAL INFORMATION**Item 1. Financial Statements.**

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

(Stated in millions, except per share amounts)

	Three Months Ended March 31	
	2021	2020
Revenue		
Services	\$ 3,482	\$ 5,426
Product sales	1,741	2,029
Total Revenue	5,223	7,455
Interest & other income	19	39
Expenses		
Cost of services	3,031	4,727
Cost of sales	1,473	1,897
Research & engineering	135	173
General & administrative	81	127
Impairments & other	-	8,523
Interest	136	136
Income (loss) before taxes	386	(8,089)
Tax expense (benefit)	74	(721)
Net income (loss)	312	(7,368)
Net income attributable to noncontrolling interests	13	8
Net income (loss) attributable to Schlumberger	\$ 299	\$ (7,376)
Basic income (loss) per share of Schlumberger	\$ 0.21	\$ (5.32)
Diluted income (loss) per share of Schlumberger	\$ 0.21	\$ (5.32)
Average shares outstanding:		
Basic	1,398	1,387
Assuming dilution	1,419	1,387

See Notes to Consolidated Financial Statements

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

(Stated in millions)

	Three Months Ended March 31	
	2021	2020
<i>Net income (loss)</i>	\$ 312	\$ (7,368)
<i>Currency translation adjustments</i>		
Unrealized net change arising during the period	14	(125)
<i>Cash flow hedges</i>		
Net gain (loss) on cash flow hedges	150	(203)
Reclassification to net income (loss) of net realized (gain) loss	(2)	1
<i>Pension and other postretirement benefit plans</i>		
Amortization to net income (loss) of net actuarial loss	63	51
Amortization to net income (loss) of net prior service credit	(5)	(5)
Income taxes on pension and other postretirement benefit plans	-	(4)
<i>Comprehensive income (loss)</i>	532	(7,653)
Comprehensive income attributable to noncontrolling interests	13	8
<i>Comprehensive income (loss) attributable to Schlumberger</i>	\$ 519	\$ (7,661)

See Notes to Consolidated Financial Statements

SCHLUMBERGER LIMITED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET

(Stated in millions)

	Mar. 31, 2021 (Unaudited)	Dec. 31, 2020
ASSETS		
<i>Current Assets</i>		
Cash	\$ 1,268	\$ 844
Short-term investments	1,642	2,162
Receivables less allowance for doubtful accounts (2021 - \$319; 2020 - \$301)	5,269	5,247
Inventories	3,303	3,354
Other current assets	1,325	1,312
	<u>12,807</u>	<u>12,919</u>
<i>Investments in Affiliated Companies</i>	2,090	2,061
<i>Fixed Assets less accumulated depreciation</i>	6,620	6,826
<i>Multiclient Seismic Data</i>	298	317
<i>Goodwill</i>	12,978	12,980
<i>Intangible Assets</i>	3,397	3,455
<i>Other Assets</i>	3,846	3,876
	<u>\$ 42,036</u>	<u>\$ 42,434</u>
LIABILITIES AND EQUITY		
<i>Current Liabilities</i>		
Accounts payable and accrued liabilities	\$ 7,956	\$ 8,442
Estimated liability for taxes on income	983	1,015
Short-term borrowings and current portion of long-term debt	749	850
Dividends payable	185	184
	<u>9,873</u>	<u>10,491</u>
<i>Long-term Debt</i>	15,834	16,036
<i>Postretirement Benefits</i>	1,003	1,049
<i>Other Liabilities</i>	2,354	2,369
	<u>29,064</u>	<u>29,945</u>
<i>Equity</i>		
Common stock	12,663	12,970
Treasury stock	(2,598)	(3,033)
Retained earnings	7,142	7,018
Accumulated other comprehensive loss	(4,664)	(4,884)
Schlumberger stockholders' equity	12,543	12,071
Noncontrolling interests	429	418
	<u>12,972</u>	<u>12,489</u>
	<u>\$ 42,036</u>	<u>\$ 42,434</u>

See Notes to Consolidated Financial Statements

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

(Stated in millions)

	Three Months Ended March 31,	
	2021	2020
Cash flows from operating activities:		
Net income (loss)	\$ 312	\$ (7,368)
Adjustments to reconcile net loss to cash provided by operating activities:		
Impairments and other charges	-	8,523
Depreciation and amortization (1)	532	792
Deferred taxes	(29)	(781)
Stock-based compensation expense	84	108
Earnings of equity method investments, less dividends received	(13)	(10)
Change in assets and liabilities: (2)		
(Increase) decrease in receivables	(16)	233
Decrease (increase) in inventories	49	(42)
(Increase) decrease in other current assets	(17)	15
Decrease (increase) in other assets	11	(7)
Decrease in accounts payable and accrued liabilities	(438)	(640)
Decrease in estimated liability for taxes on income	(33)	(48)
Decrease in other liabilities	(18)	(37)
Other	5	46
NET CASH PROVIDED BY OPERATING ACTIVITIES	429	784
Cash flows from investing activities:		
Capital expenditures	(178)	(407)
APS investments	(85)	(163)
Multiclient seismic data costs capitalized	(7)	(35)
Business acquisitions and investments, net of cash acquired	(13)	-
Sale (purchase) of investments, net	520	(941)
Net proceeds from divestitures	-	298
Other	(26)	(64)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	211	(1,312)
Cash flows from financing activities:		
Dividends paid	(174)	(692)
Proceeds from employee stock purchase plan	62	85
Stock repurchase program	-	(26)
Proceeds from issuance of long-term debt	134	1,475
Repayment of long-term debt	(98)	(90)
Net (decrease) increase in short-term borrowings	(101)	34
Other	(35)	(9)
NET CASH (USED IN) PROVIDED BY FINANCING ACTIVITIES	(212)	777
Net increase in cash before translation effect	428	249
Translation effect on cash	(4)	(11)
Cash, beginning of period	844	1,137
Cash, end of period	\$ 1,268	\$ 1,375

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

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

See Notes to Consolidated Financial Statements

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

(Stated in millions, except per share amounts)

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

(Stated in millions, except per share amounts)

January 1, 2020 – March 31, 2020	Common Stock		Retained Earnings	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total
	Issued	In Treasury				
Balance, January 1, 2020	\$ 13,078	\$ (3,631)	\$ 18,751	\$ (4,438)	\$ 416	\$ 24,176
Net loss			(7,376)		8	(7,368)
Currency translation adjustments				(125)	(3)	(128)
Changes in fair value of cash flow hedges				(202)		(202)
Pension and other postretirement benefit plans				42		42
Shares sold to optionees, less shares exchanged	(117)	117				-
Vesting of restricted stock	(95)	180				85
Stock repurchase program		(26)				(26)
Stock-based compensation expense	108					108
Dividends declared (\$0.50 per share)			(694)			(694)
Other	(11)				1	(10)
Balance, March 31, 2020	\$ 12,963	\$ (3,360)	\$ 10,681	\$ (4,723)	\$ 422	\$ 15,983

SHARES OF COMMON STOCK
(Unaudited)

(Stated in millions)

	Issued	In Treasury	Shares Outstanding
Balance, January 1, 2021	1,434	(42)	1,392
Vesting of restricted stock	-	2	2
Shares issued under employee stock purchase plan	-	4	4
Balance, March 31, 2021	1,434	(36)	1,398

See Notes to Consolidated Financial Statements

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

1. Basis of Presentation

The accompanying unaudited consolidated financial statements of Schlumberger Limited and its subsidiaries (“Schlumberger”) have been prepared in accordance with generally accepted accounting principles in the United States of America for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of Schlumberger management, all adjustments considered necessary for a fair statement have been included in the accompanying unaudited financial statements. All intercompany transactions and balances have been eliminated in consolidation. Operating results for the three-month period ended March 31, 2021 are not necessarily indicative of the results that may be expected for the full year ending December 31, 2021. The December 31, 2020 balance sheet information has been derived from the Schlumberger 2020 audited financial statements. For further information, refer to the *Consolidated Financial Statements* and notes thereto included in the Schlumberger Annual Report on Form 10-K for the year ended December 31, 2020, filed with the Securities and Exchange Commission on January 27, 2021.

2. Charges and Credits

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

During the first quarter of 2020, Schlumberger recorded the following charges, all of which are classified as *Impairments & other* in the *Consolidated Statement of Income (Loss)*:

(Stated in millions)

	Pretax	Tax	Net
Goodwill	\$ 3,070	\$ -	\$ 3,070
Intangible assets	3,321	815	2,506
APS investments	1,264	(4)	1,268
North American pressure pumping	587	133	454
Severance	202	7	195
Other	79	9	70
Valuation allowance	-	(164)	164
	<u>\$ 8,523</u>	<u>\$ 796</u>	<u>\$ 7,727</u>

- Geopolitical events that increased the supply of low-priced oil to the global market occurred at the same time that demand weakened due to the worldwide effects of the COVID-19 pandemic, leading to a collapse in oil prices during March 2020. As a result, Schlumberger’s market capitalization deteriorated significantly compared to the end of 2019. Schlumberger’s stock price reached a low during the first quarter of 2020 not seen since 1995. Additionally, the Philadelphia Oil Services Sector index, which is comprised of companies involved in the oil services sector, reached an all-time low. As a result of these facts, Schlumberger determined that it was more likely than not that the fair value of certain of its reporting units were less than their carrying value. Therefore, Schlumberger performed an interim goodwill impairment test that resulted in a \$3.1 billion goodwill impairment charge.

Schlumberger used the income approach to estimate the fair value of its reporting units, but also considered the market approach to validate the results. The income approach estimates the fair value by discounting each reporting unit’s estimated future cash flows using Schlumberger’s estimate of the discount rate, or expected return, that a marketplace participant would have required as of the valuation date. The market approach includes the use of comparative multiples to corroborate the discounted cash flow results. The market approach involves significant judgement involved in the selection of the appropriate peer group companies and valuation multiples.

Some of the more significant assumptions inherent in the income approach include the estimated future net annual cash flows for each reporting unit and the discount rate. Schlumberger selected the assumptions used in the discounted cash flow projections using historical data supplemented by current and anticipated market conditions and estimated growth rates. Schlumberger’s estimates are based upon assumptions believed to be reasonable. However, given the inherent uncertainty in determining the assumptions underlying a discounted cash flow analysis, particularly in the current volatile market, actual

results may differ from those used in Schlumberger's valuations which could result in additional impairment charges in the future.

The discount rates utilized to value Schlumberger's reporting units were between 12.0% and 13.5%, depending on the risks and uncertainty inherent in the respective reporting unit as well as the size of the reporting unit. Assuming all other assumptions and inputs used in each of the respective discounted cash flow analysis were held constant, a 50-basis point increase or decrease in the discount rate assumptions would have changed the fair value of the seven reporting units, on average, by less than 5%.

- The negative market indicators described above were triggering events that indicated that certain of Schlumberger's long-lived intangible and tangible assets may have been impaired. Recoverability testing indicated that certain long-lived assets were impaired. The estimated fair value of these assets was determined to be below their carrying value. As a result, Schlumberger recorded the following impairment charges:
 - \$3.3 billion relating to intangible assets, of which \$2.2 billion related to Schlumberger's 2016 acquisition of Cameron International Corporation and \$1.1 billion related to Schlumberger's 2010 acquisition of Smith International, Inc. Following this impairment charge, the carrying value of the impaired intangible assets was approximately \$0.9 billion.
 - \$1.3 billion relating to the carrying value of certain Asset Performance Solutions ("APS") projects in North America.
 - \$0.6 billion of fixed assets associated with the pressure pumping business in North America.
- \$202 million of severance.
- \$79 million of other restructuring charges, primarily consisting of the impairment of an equity method investment that was determined to be other-than-temporarily impaired.
- \$164 million relating to a valuation allowance against certain deferred tax assets.

3. Income (loss) Per Share

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

(Stated in millions, except per share amounts)

	2021			2020		
	Schlumberger Net Income	Average Shares Outstanding	Income per Share	Schlumberger Net Loss	Average Shares Outstanding	Loss per Share
First Quarter						
Basic	\$ 299	1,398	\$ 0.21	\$ (7,376)	1,387	\$ (5.32)
Unvested restricted stock	-	21		-	-	
Diluted	\$ 299	1,419	\$ 0.21	\$ (7,376)	1,387	\$ (5.32)

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

(Stated in millions)

	Three Months Ended March 31,	
	2021	2020
Employee stock options	44	51
Unvested restricted stock	-	16

4. Inventories

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

(Stated in millions)

	Mar. 31, 2021	Dec. 31, 2020
Raw materials & field materials	\$ 1,545	\$ 1,573
Work in progress	483	464
Finished goods	1,275	1,317
	<u>\$ 3,303</u>	<u>\$ 3,354</u>

5. Fixed Assets

A summary of fixed assets follows:

(Stated in millions)

	Mar. 31, 2021	Dec. 31, 2020
Property, plant & equipment	\$ 29,703	\$ 29,744
Less: Accumulated depreciation	23,083	22,918
	<u>\$ 6,620</u>	<u>\$ 6,826</u>

Depreciation expense relating to fixed assets was \$355 million and \$449 million in the first quarter of 2021 and 2020, respectively.

6. Multiclient Seismic Data

The change in the carrying amount of multiclient seismic data for the three months ended March 31, 2021 was as follows:

(Stated in millions)

Balance at December 31, 2020	\$ 317
Capitalized in period	7
Charged to expense	(26)
	<u>\$ 298</u>

7. Intangible Assets

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

(Stated in millions)

	Mar. 31, 2021			Dec. 31, 2020		
	Gross Book Value	Accumulated Amortization	Net Book Value	Gross Book Value	Accumulated Amortization	Net Book Value
Customer relationships	\$ 1,743	\$ 507	\$ 1,236	\$ 1,744	\$ 485	\$ 1,259
Technology/technical know-how	1,284	514	770	1,284	488	796
Tradenames	767	174	593	767	166	601
Other	1,509	711	798	1,488	689	799
	<u>\$ 5,303</u>	<u>\$ 1,906</u>	<u>\$ 3,397</u>	<u>\$ 5,283</u>	<u>\$ 1,828</u>	<u>\$ 3,455</u>

Amortization expense charged to income was \$76 million during the first quarter of 2021 and \$133 million during the first quarter of 2020.

Based on the net book value of intangible assets at March 31, 2021, amortization charged to income for the subsequent five years is estimated to be: remaining three quarters of 2021—\$228 million; 2022—\$295 million; 2023—\$288 million; 2024—\$267 million; 2025—\$255 million; and 2026—\$252 million.

8. Long-term Debt

A summary of *Long-term Debt* follows:

(Stated in millions)

	Mar. 31, 2021	Dec. 31, 2020
3.65% Senior Notes due 2023	\$ 1,496	\$ 1,496
3.90% Senior Notes due 2028	1,452	1,450
2.65% Senior Notes due 2030	1,250	1,250
1.375% Guaranteed Notes due 2026	1,173	1,221
2.00% Guaranteed Notes due 2032	1,167	1,214
0.25% Notes due 2027	1,057	1,100
0.50% Notes due 2031	1,056	1,099
2.40% Senior Notes due 2022	999	999
4.00% Senior Notes due 2025	930	930
4.30% Senior Notes due 2029	845	846
3.75% Senior Notes due 2024	747	746
1.00% Guaranteed Notes due 2026	703	736
0.00% Notes due 2024	588	611
2.65% Senior Notes due 2022	599	598
1.40% Senior Notes due 2025	498	498
3.63% Senior Notes due 2022	295	295
7.00% Notes due 2038	205	206
5.95% Notes due 2041	113	114
5.13% Notes due 2043	99	99
4.00% Notes due 2023	80	80
3.70% Notes due 2024	55	55
Commercial paper borrowings	427	393
	<u>\$ 15,834</u>	<u>\$ 16,036</u>

The estimated fair value of Schlumberger's *Long-term Debt*, based on quoted market prices at March 31, 2021 and December 31, 2020, was \$17.5 billion and \$17.3 billion, respectively.

During the second quarter of 2020, Schlumberger entered into a €1.54 billion one-year committed revolving credit facility. In March 2021, Schlumberger exercised an option to extend this facility for six months. This facility can be extended for a further six months at Schlumberger's election. In April 2021, Schlumberger reduced the size of the facility to €0.75 billion. At March 31, 2021 no amounts had been drawn under this facility.

In addition to the revolving credit facility described above, at March 31, 2021, Schlumberger had separate committed credit facility agreements aggregating \$6.25 billion with commercial banks, of which \$5.82 billion was available and unused. These committed facilities support commercial paper programs in the United States and Europe, of which \$2.75 billion matures in February 2023, \$2.0 billion matures in February 2025 and \$1.5 billion matures in July 2025. Interest rates and other terms of borrowing under these lines of credit vary by facility.

Borrowings under the commercial paper programs at both March 31, 2021 and December 31, 2020 were \$0.4 billion, all of which was classified in *Long-term debt* in the *Consolidated Balance Sheet*.

During the first quarter of 2020, Schlumberger issued €400 million of 0.25% Notes due 2027 and €400 million of 0.50% Notes due 2031.

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

9. Derivative Instruments and Hedging Activities

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

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

Schlumberger is also exposed to risks on future cash flows relating to certain of its fixed rate debt denominated in currencies other than the functional currency. Schlumberger uses cross-currency swaps to provide a hedge against these cash flow risks. Included in *Other Assets* was \$367 million at March 31, 2021 (\$427 million at December 31, 2020) and included in *Other Liabilities* was \$22 million at March 31, 2021 (\$13 million at December 31, 2020) relating to the fair value of outstanding cross-currency swap derivatives. The fair value was determined using a model with inputs that are observable in the market or can be derived or collaborated by observable data.

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

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

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

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

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

At March 31, 2021, contracts were outstanding for the US dollar equivalent of \$8.4 billion in various foreign currencies, of which \$6.2 billion relates to hedges of debt denominated in currencies other than the functional currency.

Other than the previously mentioned cross-currency swaps, the fair value of the other outstanding derivatives was not material at March 31, 2021 and December 31, 2020.

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

(Stated in millions)

	Gain (Loss) Recognized in Income (loss)		Consolidated Statement of Loss Classification
	Three Months		
	2021	2020	
Derivatives designated as cash flow hedges:			
Cross currency swaps	\$ (216)	\$ 58	Cost of services/sales
Foreign exchange contracts	2	(1)	Cost of services/sales
	<u>\$ (214)</u>	<u>\$ 57</u>	
Derivatives not designated as hedges:			
Foreign exchange contracts	<u>\$ 6</u>	<u>\$ (9)</u>	Cost of services/sales

10. Contingencies

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

11. Segment Information

(Stated in millions)

	First Quarter 2021		First Quarter 2020	
	Revenue	Income Before Taxes	Revenue	Income (Loss) Before Taxes
Digital & Integration	\$ 773	\$ 247	\$ 885	\$ 151
Reservoir Performance	1,002	102	1,969	134
Well Construction	1,935	209	2,815	331
Production Systems	1,590	138	1,912	191
Eliminations & other	(77)	(32)	(126)	(31)
		664		776
Corporate & other (1)		(150)		(228)
Interest income (2)		4		15
Interest expense (3)		(132)		(129)
Charges and credits (4)		-		(8,523)
	<u>\$ 5,223</u>	<u>\$ 386</u>	<u>\$ 7,455</u>	<u>\$ (8,089)</u>

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

(2) Interest income excludes amounts which are included in the segments' income (\$1 million in 2021; \$- million in 2020).

(3) Interest expense excludes amounts which are included in the segments' income (\$4 million in 2021; \$7 million in 2020).

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

Revenue by geographic area was as follows:

(Stated in millions)

	First Quarter	
	2021	2020
North America	\$ 972	\$ 2,180
Latin America	1,038	1,046
Europe/CIS/Africa	1,256	1,752
Middle East & Asia	1,917	2,427
Eliminations & other	40	50
	<u>\$ 5,223</u>	<u>\$ 7,455</u>

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

(Stated in millions)

	First Quarter 2021			
	North America	International	Eliminations & other	Total
Digital & Integration	\$ 161	\$ 610	\$ 2	\$ 773
Reservoir Performance	78	922	2	1,002
Well Construction	310	1,577	48	1,935
Production Systems	420	1,161	9	1,590
Eliminations & other	3	(59)	(21)	(77)
	<u>\$ 972</u>	<u>\$ 4,211</u>	<u>\$ 40</u>	<u>\$ 5,223</u>

	First Quarter 2020			
	North America	International	Eliminations & other	Total
Digital & Integration	\$ 152	\$ 731	\$ 2	\$ 885
Reservoir Performance	718	1,249	2	1,969
Well Construction	635	2,124	56	2,815
Production Systems	690	1,203	19	1,912
Eliminations & other	(15)	(82)	(29)	(126)
	<u>\$ 2,180</u>	<u>\$ 5,225</u>	<u>\$ 50</u>	<u>\$ 7,455</u>

Revenue in excess of billings related to contracts where revenue is recognized over time was \$0.2 billion at both March 31, 2021 and December 31, 2020. Such amounts are included within *Receivables less allowance for doubtful accounts* in the *Consolidated Balance Sheet*.

Due to the nature of its business, Schlumberger does not have significant backlog. Total backlog was \$2.7 billion at March 31, 2021, of which approximately 45% is expected to be recognized as revenue over the next 12 months.

Billings and cash collections in excess of revenue was \$1.0 billion at March 31, 2021 and \$0.9 billion at December 31, 2020. Such amounts are included within *Accounts payable and accrued liabilities* in the *Consolidated Balance Sheet*.

12. Pension and Other Postretirement Benefit Plans

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

(Stated in millions)

	First Quarter			
	2021		2020	
	US	Int'l	US	Int'l
Service cost	\$ 11	\$ 33	\$ 15	\$ 37
Interest cost	32	69	37	75
Expected return on plan assets	(63)	(158)	(58)	(147)
Amortization of prior service cost	-	-	2	-
Amortization of net loss	11	52	11	40
	<u>\$ (9)</u>	<u>\$ (4)</u>	<u>\$ 7</u>	<u>\$ 5</u>

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

(Stated in millions)

	First Quarter	
	2021	2020
Service cost	\$ 7	\$ 9
Interest cost	8	10
Expected return on plan assets	(14)	(17)
Amortization of prior service credit	(5)	(7)
	<u>\$ (4)</u>	<u>\$ (5)</u>

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.**First Quarter 2021 Compared to Fourth Quarter 2020**

(Stated in millions)

	First Quarter 2021		Fourth Quarter 2020	
	Income Before		Income Before	
	Revenue	Taxes	Revenue	Taxes
Digital & Integration	\$ 773	\$ 247	\$ 833	\$ 270
Reservoir Performance	1,002	102	1,247	95
Well Construction	1,935	209	1,866	183
Production Systems	1,590	138	1,649	155
Eliminations & other	(77)	(32)	(63)	(49)
		664		654
Corporate & other (1)		(150)		(132)
Interest income (2)		4		5
Interest expense (3)		(132)		(137)
Charges and credits (4)		-		81
	<u>\$ 5,223</u>	<u>\$ 386</u>	<u>\$ 5,532</u>	<u>\$ 471</u>

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

(2) Interest income excludes amounts which are included in the segments' income (\$1 million in Q1 2021; \$- million in Q4 2020).

(3) Interest expense excludes amounts which are included in the segments' income (\$4 million in Q1 2021; \$7 million in Q4 2020).

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

First-quarter revenue declined 6% sequentially, reflecting the expected reduction in North America following the divestitures of the OneStim® pressure pumping business and the low-flow artificial lift business during the fourth quarter of 2020. These divestitures were consistent with Schlumberger's strategy to focus on high-grading and rationalizing its business portfolio to expand margins, minimize earnings volatility, and focus on more capital efficient businesses. Excluding the impact of these divestitures, which generated \$285 million of revenue (all of which was in North America) during the fourth quarter of 2020, global revenue was essentially flat sequentially as the impact of seasonally lower activity in the Northern Hemisphere was fully offset by growth in multiple countries.

In North America, excluding the effects of divestitures, revenue grew 10% sequentially driven by land revenue which increased 24% due to higher drilling activity, despite the Texas freeze. Offshore revenue declined 10% sequentially following the seasonal year-end product sales in the fourth quarter.

International revenue in the quarter reflected the usual seasonal dip, though China and Russia experienced a particularly severe winter. However, the sequential revenue decline was less pronounced than in prior years due to strong growth in Latin America and in several key countries in the Middle East and Africa. The first-quarter revenue sequential decline was the shallowest since 2008, while international rig count experienced the strongest first-quarter sequential growth since 2011, affirming the international recovery.

First-quarter revenue was also characterized by growth in Well Construction and Reservoir Performance, excluding the effects of divestitures, and despite seasonality in the Northern Hemisphere. Well Construction revenue increased 4% sequentially due to higher drilling activity in North America and Latin America. Reservoir Performance decreased 20% due to the OneStim® divestiture in North America—but excluding this, the Division grew by 3% driven by robust international land and offshore activity. Digital & Integration revenue decreased 7% sequentially due to seasonally lower sales of software and multiclient seismic data licenses. Production Systems revenue declined 4%, mostly due to lower product sales following the strong year-end sales of the previous quarter.

Sequentially, despite the revenue decline, first-quarter pretax segment operating income increased 1%. Pretax segment operating income margin expanded by 88 basis points ("bps") sequentially to 13%, representing a 230 bps improvement compared to the first quarter of 2020 despite a 30% revenue decline year-on-year. This performance represents a promising start to the Company's margin

expansion ambition this year and highlights the impact of the capital stewardship program and cost reduction measures, which provides Schlumberger with significant operating leverage.

Looking ahead, Schlumberger continues to be encouraged by constructive macroeconomic drivers. While the world is still grappling with COVID-19 infection rates, vaccination programs and fiscal stimulus packages are expected to support a rebound of economic activity and oil demand recovery through the year. Industry analysis estimates 5-6 million barrels-per-day (“bb/d”) of oil demand will be added by the end of 2021 as demand recovery is projected to improve in the second quarter, exiting the year just 2 million bbl/d short of 2019 levels.

With the gradual return of oil demand, Schlumberger anticipates North America activity will level off at production maintenance levels, while international activity is poised to ramp up through the end of 2021 and beyond. Schlumberger expects to significantly benefit from this anticipated shift to increased international activity due to the strength and breadth of its international franchise. Consequently, Schlumberger is increasingly confident that its international revenue will see double-digit growth in the second half of 2021 as compared to the same period last year, which implies potential upside to the already robust growth that is anticipated in 2022 and beyond.

Digital & Integration

Digital & Integration revenue of \$773 million decreased 7% sequentially due to seasonally lower sales of digital solutions, software, and multiclient seismic data licenses.

Digital & Integration pretax operating margin of 32% was essentially flat sequentially. Despite the revenue decline, operating margin was maintained as the effects of digital solutions and multiclient revenue declines were largely offset by improved profitability from Asset Performance Solutions (“APS”) projects.

Reservoir Performance

Reservoir Performance revenue of \$1.0 billion declined 20% sequentially. The revenue decline reflected the OneStim divestiture, which generated \$274 million of revenue during the fourth quarter of 2020. Excluding the impact of the OneStim divestiture, revenue grew 3% sequentially despite the impact of seasonally lower activity in Russia and China, due to higher activity in Latin America, North America, Sub-Saharan Africa, and the Middle East.

Reservoir Performance pretax operating margin of 10% expanded 261 bps sequentially as profitability was improved due to the divestiture of the OneStim business, which was previously dilutive to margins.

Well Construction

Well Construction revenue of \$1.9 billion increased 4% sequentially primarily due to robust activity in North America land.

Sequentially, Well Construction pretax operating margin of 11% improved by 103 bps, mainly driven by higher drilling activity in North America.

Production Systems

Production Systems revenue of \$1.6 billion decreased 4% sequentially. The revenue decrease was across North America offshore, Europe/CIS/Africa, and Asia.

Despite the revenue decline, pretax operating margin only decreased 71 bps to 9%, as a result of cost control measures as well as improved profitability in midstream production systems due to higher activity.

First Quarter 2021 Compared to First Quarter 2020

(Stated in millions)

	First Quarter 2021		First Quarter 2020	
	Revenue	Income Before Taxes	Revenue	Income (Loss) Before Taxes
Digital & Integration	\$ 773	\$ 247	\$ 885	\$ 151
Reservoir Performance	1,002	102	1,969	134
Well Construction	1,935	209	2,815	331
Production Systems	1,590	138	1,912	191
Eliminations & other	(77)	(32)	(126)	(31)
		<u>664</u>		<u>776</u>
Corporate & other (1)		(150)		(228)
Interest income (2)		4		15
Interest expense (3)		(132)		(129)
Charges and credits (4)		-		(8,523)
	<u>\$ 5,223</u>	<u>\$ 386</u>	<u>\$ 7,455</u>	<u>\$ (8,089)</u>

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

(2) Interest income excludes amounts which are included in the segments' income (\$1 million in 2021; \$- million in 2020).

(3) Interest expense excludes amounts which are included in the segments' income (\$4 million in 2021; \$7 million in 2020).

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

First-quarter 2021 revenue of \$5.2 billion decreased 30% year-on-year reflecting the significant fall in activity following the historic demand destruction driven by the COVID-19 pandemic that commenced in early 2020. More than a year after the unprecedented global health and economic crisis sparked by the pandemic began, customers have gradually increased their spending. Revenue also declined year-on-year, particularly in North America, following the previously mentioned divestitures during the fourth quarter of 2020. Excluding the impact of these divestitures, which generated \$659 million of revenue (all of which was in North America) during the first quarter of 2020, first-quarter 2021 global revenue declined 23% year-on-year.

In North America revenue declined 55% year-on-year; however, excluding the impact of the previously described divestitures, first-quarter revenue only declined 36%. International revenue declined 19% year-on-year driven by significant activity decreases in Europe/CIS/Africa and the Middle East & Asia.

First-quarter 2021 pretax segment operating margin of 13% was 230 bps higher compared to the same period last year, despite the 30% decline in revenue, due to the divestitures of certain businesses in North America, which were previously dilutive to margins, combined with reduced depreciation and amortization expense following the asset impairment charges recorded during 2020 and the effects of cost reduction measures.

Digital & Integration

First-quarter 2021 revenue of \$773 million decreased 13% year-on-year following the significant cut in discretionary and exploration activity triggered by the pandemic.

Year-on-year, pretax operating margin increased from 17% to 32%. Despite the revenue decline, pretax operating margins increased primarily due to improved profitability from APS projects as a result of reduced amortization following the impairment charges that were recorded in 2020 relating to certain APS investments in North America and Latin America.

Reservoir Performance

First-quarter 2021 revenue of \$1.0 billion decreased 49% year-on-year largely due to the effects of the pandemic. The revenue decline also reflected the effects of the OneStim divestiture, which generated \$601 million of revenue during the first quarter of 2020. Excluding the impact of the OneStim divestiture, revenue declined 27% year-on-year.

Year-on-year, pretax operating margin increased by 341 bps to 10% largely due to the divestiture of the OneStim business, which was previously dilutive to margins.

Well Construction

First-quarter 2021 revenue of \$1.9 billion decreased 31% year-on-year due to the significant drop in rig count in North America and internationally due to the effects of the pandemic.

Year-on-year, pretax operating margin decreased 95 bps to 11% primarily due to the significant decrease in revenue.

Production Systems

First-quarter 2021 revenue of \$1.6 billion decreased 17% year-on-year primarily driven by the North America short-cycle business due to the significant decline in completions activity due to the effects of the pandemic.

Year-on-year, pretax operating margin decreased 127 bps to 9% due to reduced profitability in surface, midstream, and subsea production systems.

Interest and Other Income

Interest & other income consisted of the following:

(Stated in millions)

	First Quarter	
	2021	2020
Equity in net earnings of affiliated companies	\$ 14	\$ 24
Interest income	5	15
	<u>\$ 19</u>	<u>\$ 39</u>

Other

Research & engineering and General & administrative expenses, as a percentage of Revenue, for the first quarter ended March 31, 2021 and 2020 were as follows:

	First Quarter	
	2021	2020
Research & engineering	2.6%	2.3%
General & administrative	1.5%	1.7%

The effective tax rate for the first quarter of 2021 was 19%, as compared to 9% for the same period of 2020. The higher effective tax rate was almost entirely due to the charges recorded during the first quarter of 2020 (see Note 2 to the *Consolidated Financial Statements*) which included a significant amount related to non-deductible goodwill.

Charges and Credits

During the first quarter of 2020 Schlumberger recorded the following which are fully described in Note 2 to the *Consolidated Financial Statements*:

(Stated in millions)

	Pretax	Tax	Net
Goodwill	\$ 3,070	\$ -	\$ 3,070
Intangible assets	3,321	815	2,506
APS investments	1,264	(4)	1,268
North American pressure pumping	587	133	454
Severance	202	7	195
Other	79	9	70
Valuation allowance	-	(164)	164
	<u>\$ 8,523</u>	<u>\$ 796</u>	<u>\$ 7,727</u>

Liquidity and Capital Resources

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

(Stated in millions)

Components of Liquidity:	Mar. 31, 2021	Mar. 31, 2020	Dec. 31, 2020
Cash	\$ 1,268	\$ 1,375	\$ 844
Short-term investments	1,642	1,969	2,162
Short-term borrowings and current portion of long-term debt	(749)	(1,233)	(850)
Long-term debt	(15,834)	(15,409)	(16,036)
Net debt (1)	<u>\$ (13,673)</u>	<u>\$ (13,298)</u>	<u>\$ (13,880)</u>

	Three Months Ended Mar. 31,	
	2021	2020
Changes in Liquidity:		
Net income (loss)	\$ 312	\$ (7,368)
Impairment and other charges	-	8,523
Depreciation and amortization (2)	532	792
Earnings of equity method investments, less dividends received	(13)	(10)
Deferred taxes	(29)	(781)
Stock-based compensation expense	84	108
Increase in working capital (3)	(455)	(482)
Other	(2)	2
Cash flow from operations	429	784
Capital expenditures	(178)	(407)
APS investments	(85)	(163)
Multiclient seismic data costs capitalized	(7)	(35)
Free cash flow (4)	159	179
Dividends paid	(174)	(692)
Proceeds from employee stock plans	62	74
Stock repurchase program	-	(26)
Business acquisitions and investments, net of cash acquired plus debt assumed	(13)	-
Net proceeds from asset divestitures	-	298
Other	(61)	(63)
Change in net debt before impact of changes in foreign exchange rates on net debt	(27)	(230)
Impact of changes in foreign exchange rates on net debt	234	59
Decrease (increase) in net debt	207	(171)
Net debt, beginning of period	(13,880)	(13,127)
Net debt, end of period	\$ (13,673)	\$ (13,298)

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

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

(3) Includes severance payments of approximately \$112 million and \$56 million during the three months ended March 31, 2021 and 2020, respectively.

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

In view of the uncertainty of the depth and extent of the contraction in oil demand due to the COVID-19 pandemic combined with the weaker commodity price environment at the time, in April 2020 Schlumberger announced a 75% reduction to its quarterly cash dividend. The revised dividend supports Schlumberger’s value proposition through a balanced approach of shareholder distributions and organic investment, while providing flexibility to address the uncertain environment. This decision reflected the Company’s focus on its capital stewardship program as well as its commitment to maintain both a strong liquidity position and a strong investment grade credit rating that provides privileged access to the financial markets.

Key liquidity events during the first three months of 2021 and 2020 included:

- On January 21, 2016, the Board approved a \$10 billion share repurchase program for Schlumberger common stock. Schlumberger had repurchased \$1.0 billion of Schlumberger common stock under this program as of March 31, 2021. Schlumberger did not repurchase any of its common stock during the first quarter of 2021. Schlumberger repurchased \$26 million of its common stock during the first quarter of 2020.

•Capital investments (consisting of capital expenditures, APS investments and multiclient seismic data capitalized) were \$0.3 billion during the first quarter of 2021 compared to \$0.6 billion during the first three months of 2020. Capital investments during the full year of 2021 are expected to be between \$1.5 billion and \$1.7 billion as compared to \$1.5 billion for the full year 2020.

- During the first quarter of 2020, Schlumberger issued €400 million of 0.25% Notes due 2027 and €400 million of 0.50% Notes due 2031.
- During the first quarter of 2020, Schlumberger completed the sale of its 49% interest in the Bandurria Sur Block in Argentina. The net cash proceeds from this transaction, combined with the proceeds received from the divestiture of a smaller APS project, amounted to \$298 million.

As of March 31, 2021, Schlumberger had \$2.91 billion of cash and short-term investments on hand. Schlumberger had committed debt facility agreements aggregating \$8.06 billion, of which \$7.64 billion was available and unused. Schlumberger believes these amounts are sufficient to meet future business requirements for at least the next 12 months.

Borrowings under the commercial paper programs at March 31, 2021 were \$0.4 billion.

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

Schlumberger generates revenue in more than 120 countries. As of March 31, 2021, only five of those countries individually accounted for greater than 5% of Schlumberger's net receivable balance, of which only one (Mexico) accounted for greater than 10% of such receivables.

Schlumberger has recently experienced delays in payment from its primary customer in Mexico. Included in *Receivables, less allowance for doubtful accounts* in the *Consolidated Balance Sheet* as of March 31, 2021 is approximately \$0.7 billion of receivables relating to Mexico. Schlumberger's receivables from its primary customer in Mexico are not in dispute and Schlumberger has not historically had any material write-offs due to uncollectible accounts receivable relating to this customer.

FORWARD-LOOKING STATEMENTS

This first-quarter 2021 Form 10-Q, as well as other statements we make, contains "forward-looking statements" within the meaning of the federal securities laws, which include any statements that are not historical facts, such as our forecasts or expectations regarding business outlook; growth for Schlumberger as a whole and for each of its Divisions (and for specified business lines or geographic areas within each Division); oil and natural gas demand and production growth; oil and natural gas prices; pricing; Schlumberger's response to, and preparedness for, the COVID-19 pandemic and other widespread health emergencies; improvements in operating procedures and technology; capital expenditures by Schlumberger and the oil and gas industry; the business strategies of Schlumberger, including digital and "fit for basin," as well as the strategies of Schlumberger's customers; Schlumberger's restructuring efforts and charges recorded as a result of such efforts; access to raw materials; Schlumberger's effective tax rate; Schlumberger's APS projects, joint ventures, and other alliances; future global economic and geopolitical conditions; future liquidity; and future results of operations, such as margin levels. These statements are subject to risks and uncertainties, including, but not limited to, changing global economic conditions; changes in exploration and production spending by Schlumberger's customers and changes in the level of oil and natural gas exploration and development; the results of operations and financial condition of Schlumberger's customers and suppliers, particularly during extended periods of low prices for crude oil and natural gas; Schlumberger's inability to achieve its financial and performance targets and other forecasts and expectations; Schlumberger's inability to sufficiently monetize assets; the extent of future charges; general economic, geopolitical and business conditions in key regions of the world; foreign currency risk; pricing pressure; weather and seasonal factors; unfavorable effects of health pandemics; availability and cost of raw materials; operational modifications, delays or cancellations; challenges in Schlumberger's supply chain; production declines; Schlumberger's inability to recognize intended benefits from its business strategies and initiatives, such as digital or Schlumberger New Energy, as well as its restructuring and structural cost reduction plans; changes in government regulations and regulatory requirements, including those related to offshore oil and gas exploration, radioactive sources, explosives, chemicals, hydraulic fracturing services and climate-related initiatives; the inability of technology to meet new challenges in exploration; the competitiveness of alternative energy sources or product substitutes; and other risks and uncertainties detailed in this Form 10-Q and

our most recent Form 10-K and Forms 8-K filed with or furnished to the SEC. If one or more of these or other risks or uncertainties materialize (or the consequences of any such development changes), or should our underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. Statements in this first-quarter 2021 Form 10-Q are made as of April 28, 2021, and Schlumberger disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

Item 3. Quantitative and Qualitative Disclosures about Market Risk.

For quantitative and qualitative disclosures about market risk affecting Schlumberger, see Item 7A, “Quantitative and Qualitative Disclosures about Market Risk,” of the Schlumberger Annual Report on Form 10-K for the fiscal year ended December 31, 2020. Schlumberger’s exposure to market risk has not changed materially since December 31, 2020.

Item 4. Controls and Procedures.

Schlumberger has carried out an evaluation under the supervision and with the participation of Schlumberger’s management, including the Chief Executive Officer (“CEO”) and the Chief Financial Officer (“CFO”), of the effectiveness of Schlumberger’s “disclosure controls and procedures” (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (the “Exchange Act”)) as of the end of the period covered by this report. Based on this evaluation, the CEO and the CFO have concluded that, as of the end of the period covered by this report, Schlumberger’s disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed in the reports that Schlumberger files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission’s rules and forms. Schlumberger’s disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is accumulated and communicated to its management, including the CEO and the CFO, as appropriate, to allow timely decisions regarding required disclosure. There was no change in Schlumberger’s internal control over financial reporting during the quarter to which this report relates that has materially affected, or is reasonably likely to materially affect, Schlumberger’s internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings.

The information with respect to this Item 1 is set forth under Note 10—*Contingencies*, in the accompanying *Consolidated Financial Statements*.

Item 1A. Risk Factors.

As of the date of this filing, there have been no material changes from the risk factors disclosed in Part 1, Item 1A, of Schlumberger's Annual Report on Form 10-K for the fiscal year ended December 31, 2020.

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

Unregistered Sales of Equity Securities

None.

Issuer Repurchases of Equity Securities

As of March 31, 2021, Schlumberger had repurchased \$1.0 billion of Schlumberger common stock under its \$10 billion share repurchase program. Schlumberger did not repurchase any of its common stock during the first quarter of 2021.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

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

Item 5. Other Information.

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

Schlumberger's residual transactions or dealings with the government of Iran during the first quarter of 2021 consisted of payments of taxes and other typical governmental charges. Certain non-US subsidiaries of Schlumberger maintain depository accounts at the Dubai branch of Bank Saderat Iran ("Saderat"), and at Bank Tejarat ("Tejarat") in Tehran and in Kish for the deposit by NIOC of amounts owed to non-US subsidiaries of Schlumberger for prior services rendered in Iran and for the maintenance of such amounts previously received. One non-US subsidiary also maintained an account at Tejarat for payment of local expenses such as taxes. Schlumberger anticipates that it will discontinue dealings with Saderat and Tejarat following the receipt of all amounts owed to Schlumberger for prior services rendered in Iran.

Item 6. Exhibits.

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

Exhibit 3.2—[Amended and Restated By-laws of Schlumberger Limited \(Schlumberger N.V.\) \(incorporated by reference to Exhibit 3 to Schlumberger's Current Report on Form 8-K filed on July 22, 2019\)](#)

* Exhibit 10.1—[Form of 2021 Performance Share Unit Award Agreement \(Based on Return on Capital Employed Performance\) under the Schlumberger 2017 Omnibus Stock Incentive Plan \(+\)](#)

* Exhibit 10.2—[Form of 2021 Performance Share Unit Award Agreement \(Based on Free Cash Flow Margin Performance\) under the Schlumberger 2017 Omnibus Stock Incentive Plan \(+\)](#)

* Exhibit 10.3—[Form of 2021 Performance Share Unit Award Agreement \(Based on Relative TSR Performance\) under the Schlumberger 2017 Omnibus Stock Incentive Plan \(+\)](#)

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

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

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

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

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

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

* Exhibit 101.INS—Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because XBRL tags are embedded within the Inline XBRL document

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

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

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

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

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

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

* Filed with this Form 10-Q.

** Furnished with this Form 10-Q.

+ Compensatory plans or arrangements.

The Exhibits filed herewith do not include certain instruments with respect to long-term debt of Schlumberger 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 Schlumberger Limited and its subsidiaries on a consolidated basis. Schlumberger 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.

SIGNATURE

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

		Schlumberger Limited (Registrant)
Date:	April 28, 2021	/s/ Howard Guild
		Howard Guild
		Chief Accounting Officer and Duly Authorized Signatory

**2021 PERFORMANCE SHARE UNIT AWARD AGREEMENT
(BASED ON RETURN ON CAPITAL EMPLOYED PERFORMANCE)
under the**

SCHLUMBERGER 2017 OMNIBUS STOCK INCENTIVE PLAN

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

Performance Period: 2021, 2022 and 2023

This Performance Share Unit Award Agreement (as may be amended, the “Agreement”) is granted to you (“Employee”) effective as of January 20, 2021 (the “Grant Date”) by Schlumberger Limited (the “Company”), pursuant to the Schlumberger 2017 Omnibus Stock Incentive Plan, as may be amended (the “Plan”).

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

2. **Vesting of Performance Share Units.** The period of time from and including January 1, 2021 to December 31, 2023 is the “Performance Period.” The Performance Share Units will vest as follows:

(a) On the Friday following the first meeting of the Compensation Committee of the Board of Directors of the Company (the “Committee”) in 2024 (the “First Committee Meeting”), or as soon thereafter as reasonably practicable (such date, the “initial Vesting Date”), a number of Performance Share Units will vest based on the extent to which the Company has satisfied the performance conditions set forth on Attachment I, provided that Employee is continuously employed by the Company or any of its Subsidiaries from the Grant Date through the initial Vesting Date and has not experienced a Termination of Employment (as defined in Section 12(y) below) as of such date. If, immediately following the First Committee Meeting, not all companies comprising the ROCE Peer Group (as defined in Attachment I) have publicly disclosed the full-year financial information required to determine the number of shares of Common Stock earned, the Committee may elect, at its discretion, to award to Employee a specified percentage of the number of such shares initially determined to be earned. The percentage of shares initially issued to Employee will be based on available reported results of the ROCE Peer Group as of the First Committee Meeting, and the issuance of such shares will occur as soon after the First Committee Meeting as administratively practicable. Any additional shares of Common Stock earned will be

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

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

(ii) If Employee’s Termination of Employment occurs due to Early Retirement (as defined in Section 12(i) below) or Special Retirement (as defined in Section 12(t) below), then, subject to the approval of (x) the Committee, if Employee is an executive officer of the Company at the time of Employee’s election to retire, or (y) the Retirement Committee (as defined in Section 12(r)), if Employee is not an executive officer of the Company at the time of Employee’s election to retire, the Performance Share Units will vest in accordance with Section 2(a) above as if Employee had remained continuously employed by the Company or any of its Subsidiaries from the Grant Date through the initial Vesting Date. Any approval under clauses (x) or (y) may be granted or withheld in the sole discretion of the Committee or the Retirement Committee, as applicable.

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

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

4. Forfeiture of Performance Share Units.

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

representatives of Employee will thereafter have any further rights or interest in the unvested Performance Share Units.

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

5. Restrictions on Transfer of Performance Share Units.

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

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

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

7. Tax and Social Insurance Withholding.

(a) Regardless of any action the Company takes with respect to any or all income tax (including foreign, federal, state and local taxes), social insurance, payroll tax, payment on account or other tax-related items related to Employee's participation in the Plan and legally applicable to him or her ("Tax-Related Items"), Employee acknowledges that the ultimate liability for all Tax-Related Items legally due by Employee is and remains his or her responsibility and may exceed the amount actually withheld by the Company. Employee further acknowledges that the Company (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Performance Share Units, including the grant of the Performance Share Units, the vesting of the Performance Share Units, the conversion of the Performance Share Units into shares of Common Stock or the receipt of any equivalent cash payment, or the

subsequent sale of any shares of Common Stock acquired at vesting, and (ii) does not commit to structure the terms of the grant or any aspect of the Performance Share Units to reduce or eliminate Employee's liability for the Tax-Related Items.

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

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

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

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

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

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

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

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

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

12. Definitions.

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

(b) "Clawback Policy" is defined in Section 14.

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

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

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

(f) "Detrimental Activity" means activity that is determined by the Committee in its sole and absolute discretion to be detrimental to the interests of the Company or any of its Subsidiaries, including but not limited to any breach of Attachment II or any situations where Employee: (i) divulges trade secrets, proprietary data or other confidential information relating to the Company or to the business of the Company or any Subsidiaries; (ii) enters into employment with or otherwise provides services to any Direct Competitor (as defined in Section 12(g) below); (iii) engages or employs, or solicits or contacts with a view to the engagement or employment of, any employee of the Company or its Subsidiaries; (iv) canvasses, solicits, approaches or entices away or causes to be canvassed, solicited, approached or enticed away from the Company or its Subsidiaries any customer of any of such entities during the Performance Period and up to and including the subsequent Vesting Date; (v) is determined to have engaged (whether or not prior to Termination of Employment) in either gross misconduct or criminal activity that is, or that could reasonably be expected to be, harmful to the Company or a Subsidiary; or (vi) takes any action that otherwise harms, or that could reasonably be expected to harm, the business interests, reputation, or goodwill of the Company or its Subsidiaries. The Committee may delegate, to an

officer of the Company or to a subcommittee of the Committee, its authority to determine whether Employee has engaged in “Detrimental Activity,” and any such determination by the Committee or its delegate will be final and binding on all parties.

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

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

(i) “Early Retirement” means Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 55 and 20 years of service.

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

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

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

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

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

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

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

(q) “Retirement” means Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 60 and 25 years of service.

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

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

(t) “Special Retirement” means Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 50 and 10 years of service.

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

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

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

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

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

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

13. Miscellaneous.

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

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

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

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

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

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

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

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

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

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

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

ATTACHMENT I
Performance Conditions

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

(a) Schlumberger's average annual return on capital employed (as further described below, "ROCE") over the three-year performance period beginning on January 1, 2021 and ending on December 31, 2023 (the "Performance Period"), and

(b) the average annual ROCE of the following companies taken together (collectively, the "ROCE Peer Group") over the Performance Period: [], [], [] and [], in each case with appropriate adjustments for mergers, acquisitions and dispositions, as well as any adjustment for the Company's relative total shareholder return (as further described below).

Other Definitions

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

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

Performance/Payout

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

The average annual ROCE achieved by the Company over the Performance Period, and the average annual ROCE achieved by the ROCE Peer Group over the Performance Period, will be certified by the Committee. The Committee has discretion to cap the ROCE payout at 100% based on any material write down attributed to management decisions.

The Committee is authorized to vest the number of Performance Share Units at the Payout Factor based on Table 1 below. The Payout Factor for ROCE achievement levels between points on this chart will be determined by linear interpolation between the values listed. The maximum payout of Performance Share Units is []% of the Target Performance Share Units.

Table 1

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

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

Adjustment for Potential Turbo Effect

In the event that (i) the annual ROCE achieved by the Company for the 2023 calendar year is greater than []% and (ii) the ROCE Delta is greater than [] bps, then the “Turbo Effect” will be applicable, and the Committee is authorized to vest the number of Performance Share Units at the Payout Factor based on Table 2 below in lieu of Table 1. The Payout Factor for ROCE achievement levels between points on this chart will be determined by linear interpolation between the values listed. The maximum payout of Performance Share Units will remain []% of the Target Performance Share Units, even if determined after applying the Turbo Effect.

Table 2

(Applicable if conditions for Turbo Effect are met)

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

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

[redacted]

Interpretation

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

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

1. Definitions.

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

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

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

(d) “Intellectual Property” is all patents, trademarks, copyrights, trade secrets, Company Confidential Information, new or useful arts, ideas, discoveries, inventions, improvements, software, business information, lists, designs, drawings, writings, contributions,

works of authorship, findings or improvements, formulae, processes, product development, manufacturing techniques, business methods, information considered by the Company to be confidential, tools, routines and methodology, documentation, systems, enhancements or modifications thereto, know-how, and developments, any derivative works and ideas whether or not patentable, and any other form of intellectual property.

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

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

3. Confidential Information.

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

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

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

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

similar media or means of transmitting, storing or archiving data outside systems supported by the Company or its Affiliate.

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

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

4. Disclosure of Intellectual Property.

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

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

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

(d) Employee must retain and prevent destruction of any material referenced in the IP Disclosure Form, including and not limited to photographs, drawings, schematics, diagrams, figures, testing and development logs, notes, journals, and results, applications to, correspondence with, or registrations from, any patent office, trademark office, copyright office, customs office, or other authority, contracts, licenses, assignments, liens, conveyances, pledges, or other

documentation potentially affecting your ownership rights, marketing materials, web sites, press releases, brochures, or other promotional or informational material, any materials evidencing or related to reduction to practice, and other related documentation.

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

5. Assignment of Intellectual Property.

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

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

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

(d) No waiver of the automatic assignment provision of any Company Intellectual Property relating to the business of the Company or arising out of Employee's employment with the Company will be effective without the submission of a complete and correct IP Disclosure Form. No waiver of the automatic assignment provision is effective if Employee's IP Disclosure Form is incomplete, incorrect, otherwise defective, or if any misrepresentation has been made. Employee is estopped from asserting waiver, and any waiver will be void and/or voidable, if the

waiver is obtained in violation of this Attachment II, or obtained through fraud, negligence, failure to disclose, or incorrect, incomplete, or defective information on an IP Disclosure Form.

6. Non-Competition.

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

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

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

(c) The Company has attempted to place the most reasonable limitations on Employee's subsequent employment opportunities consistent with the protection of the Company's and its Affiliates' valuable trade secrets, Company Confidential Information, business interests, and goodwill. Employee acknowledges that the limitations contained herein, especially limitations as to time, scope, and geography, are reasonable. In order to accommodate Employee

in obtaining subsequent employment, the Company and its Affiliates may, in their discretion, grant a waiver of one or more of the restrictions on subsequent employment herein. A request for a waiver must be in writing and must be received by the Company at least 45 days before the proposed starting date of the employment for which Employee is seeking a waiver. The request must include the full name and address of the organization with which Employee is seeking employment; the department or area in which Employee proposes to work; the position or job title to be held by Employee; and a complete description of the duties Employee expects to perform for such employer. The decision to grant a waiver will be in the Company's discretion. If the Company decides to grant a waiver, the waiver may be subject to such restrictions or conditions as the Company may impose and will not constitute a waiver of any other term.

7. Non-Solicitation.

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

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

8. Remedies for Employee's Breach.

(a) Employee acknowledges that the Company has agreed to provide Employee with Company Confidential Information during Employee's employment with the Company and its Affiliates. Employee further acknowledges that, if Employee was to leave the employ of the Company and its Affiliates for any reason and use or disclose Company Confidential Information, that use or disclosure would cause the Company and its Affiliates irreparable harm and injury for which no adequate remedy at law exists. Therefore, in the event of the breach or threatened breach of the provisions of this Attachment II by Employee, the Company and its Affiliates will be entitled to: **(i) recover from Employee the value of any portion of the Award that has been paid or delivered; (ii) seek injunctive relief against Employee pursuant to the provisions of**

subsection (b) below; (iii) recover all damages, court costs, and attorneys' fees incurred by the Company or its Affiliates in enforcing the provisions of this Award, and (iv) set-off any such sums to which the Company or any of its Affiliates may be entitled hereunder against any sum which may be owed Employee by the Company and its Affiliates.

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

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

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

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

10. Miscellaneous.

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

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

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

(d) If Employee is employed by an Affiliate of the Company or by accepting a transfer to an Affiliate of the Company, Employee agrees to the automatic application of all of the terms

of this Attachment II to said Affiliate contemporaneously with the acceptance of such transfer, subject to subsequent agreements, if any, executed by Employee and the Affiliate of the Company or the Company, and to the fullest extent allowed by law.

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

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

**2021 PERFORMANCE SHARE UNIT AWARD AGREEMENT
(BASED ON FREE CASH FLOW MARGIN PERFORMANCE)
under the
SCHLUMBERGER 2017 OMNIBUS STOCK INCENTIVE PLAN**

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

Performance Period: 2021, 2022 and 2023

This Performance Share Unit Award Agreement (as may be amended, the “Agreement”) is granted to you (“Employee”) effective as of January 20, 2021 (the “Grant Date”) by Schlumberger Limited (the “Company”), pursuant to the Schlumberger 2017 Omnibus Stock Incentive Plan, as may be amended (the “Plan”).

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

2. **Vesting of Performance Share Units.** The period of time from and including January 1, 2021 to December 31, 2023 is the “Free Cash Flow Performance Period.” The Performance Share Units will vest as follows:

(a) On the Friday following the first meeting of the Compensation Committee of the Board of Directors of the Company (the “Committee”) in 2024, or as soon thereafter as reasonably practicable (such date, the “Vesting Date”), a number of Performance Share Units will vest based on the extent to which the Company has satisfied the performance conditions set forth on Attachment I, provided that Employee is continuously employed by the Company or any of its Subsidiaries from the Grant Date through the Vesting Date and has not experienced a Termination of Employment (as defined in Section 12(w) below) as of such date. Except as provided in Sections 2(b) and 2(c) below, if there is any Termination of Employment during the period from and between the Grant Date until and including the Vesting Date, Employee will immediately and automatically forfeit all Performance Share Units. The Committee may delegate, to an officer of the Company or to a subcommittee of the Committee, its authority to determine whether Employee has incurred a Termination of Employment, the cause of such termination or any related issue, and any such determination by the Committee or its delegate will be final and binding on all parties.

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

(ii) If Employee's Termination of Employment occurs due to Early Retirement (as defined in Section 12(i) below) or Special Retirement (as defined in Section 12(s) below), then, subject to the approval of (x) the Committee, if Employee is an executive officer of the Company at the time of Employee's election to retire, or (y) the Retirement Committee (as defined in Section 12(q)), if Employee is not an executive officer of the Company at the time of Employee's election to retire, the Performance Share Units will vest in accordance with Section 2(a) above as if Employee had remained continuously employed by the Company or any of its Subsidiaries from the Grant Date through the Vesting Date. Any approval under clauses (x) or (y) may be granted or withheld in the sole discretion of the Committee or the Retirement Committee, as applicable.

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

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

4. Forfeiture of Performance Share Units.

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

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

5. Restrictions on Transfer of Performance Share Units.

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

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

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

7. Tax and Social Insurance Withholding.

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

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

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

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

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

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

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

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

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

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

12. Definitions.

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

(b) “Clawback Policy” is defined in Section 14.

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

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

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

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

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

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

- (i) “Early Retirement” means Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 55 and 20 years of service.
- (j) “Employee” is defined in the introduction.
- (k) “Fair Market Value” means, with respect to a share of Common Stock on a particular date, the mean between the highest and lowest composite sales price per share of the Common Stock, as reported on the consolidated transaction reporting system for the New York Stock Exchange for that date, or, if there is no such reported prices for that date, the reported mean price on the last preceding date on which a composite sale or sales were effected on one or more of the exchanges on which the shares of Common Stock were traded will be the Fair Market Value.
- (l) “Grant Date” is defined in the introduction.
- (m) “Free Cash Flow Performance Period” is defined in Section 2.
- (n) “Performance Share Units” is defined in Section 1.
- (o) “Plan” is defined in the introduction.
- (p) “Retirement” means Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 60 and 25 years of service.
- (q) “Retirement Committee” means a committee consisting of the Company’s Vice President of Human Resources, the HR Director Total Talent Management and the Executive Compensation Manager.
- (r) “Settlement Date” is defined in Section 3.
- (s) “Special Retirement” means Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 50 and 10 years of service.
- (t) “Subsidiary” means (i) in the case of a corporation, a “subsidiary corporation” of the Company as defined in Section 424(f) of the Internal Revenue Code and (ii) in the case of a partnership or other business entity not organized as a corporation, any such business entity of which the Company directly or indirectly owns 50% or more of the voting, capital or profits interests (whether in the form of partnership interests, membership interests or otherwise).
- (u) “Tax Date” is defined in Section 7(b).
- (v) “Tax-Related Items” is defined in Section 7(a).
- (w) “Termination of Employment” means the voluntary or involuntary termination of Employee’s employment with the Company and its Subsidiaries for any reason; provided, however, that temporary absences from employment because of illness, vacation or leave of absence and transfers among the Company and its Subsidiaries will not constitute a Termination of Employment.

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

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

13. Miscellaneous.

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

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

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

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

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

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

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

(h) As Employee may work in various locations and to eliminate potential uncertainty over the governing law, this Agreement (including, for the sake of clarity, all Attachments) will be interpreted and construed exclusively in accordance with the laws of the State of Texas. Employee agrees that Texas, as the Company’s United States headquarters, has a greater legal interest in matters relating to this Agreement than any other state, has a greater public policy interest in matters relating to this Agreement than any other state, and has a greater factual

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

14. Clawback Policy. The Company's policy on recoupment of performance-based bonuses, as amended from time to time (its "Clawback Policy"), will apply to the Performance Share Units, any shares of Common Stock delivered hereunder, and any profits realized on the sale of such shares to the extent that you are covered by the Clawback Policy. You acknowledge that if you are covered by such policy, the policy may result in the recoupment of the Performance Share Units, any shares of Common Stock delivered hereunder and any profits realized on the sale of such shares either before, on or after the date on which you become subject to such policy. In addition, by acceptance of this award, you agree that any prior awards that have been issued to you pursuant to the Plan or any other incentive plan of the Company are subject to the Clawback Policy.

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

ATTACHMENT I
Performance Conditions

Subject to the provisions of the Agreement and this Attachment I, vesting of the Performance Share Units is conditioned upon the cumulative absolute free cash flow (“FCF”) generated by the Company over the Free Cash Flow Performance Period as a percentage of cumulative revenue generated by the Company from January 1, 2021 to December 31, 2023.

Definitions

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

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

Performance/Payout

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

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

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

[redacted]

Interpretation

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

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

1. Definitions.

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

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

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

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

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

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

3. Confidential Information.

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

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

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

(d) Except as required in performing Employee’s duties for the Company or any of its Affiliates, Employee agrees not remove from the Company premises or its control any Company Confidential Information including but not limited to equipment, drawings, notes, reports, manuals, invention records, software, customer information, well logs or other data, or other material, whether produced by Employee or obtained from the Company. This includes copying or transmitting such information via personal digital devices, mobile phones, external hard drives,

USB “flash” drives, USB storage devices, FireWire storage devices, floppy discs, CD’s, DVD’s, personal email accounts, online or cloud storage accounts, memory cards, Zip discs, and any other similar media or means of transmitting, storing or archiving data outside systems supported by the Company or its Affiliate.

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

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

4. Disclosure of Intellectual Property.

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

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

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

(d) Employee must retain and prevent destruction of any material referenced in the IP Disclosure Form, including and not limited to photographs, drawings, schematics, diagrams, figures, testing and development logs, notes, journals, and results, applications to, correspondence with, or registrations from, any patent office, trademark office, copyright office, customs office,

or other authority, contracts, licenses, assignments, liens, conveyances, pledges, or other documentation potentially affecting your ownership rights, marketing materials, web sites, press releases, brochures, or other promotional or informational material, any materials evidencing or related to reduction to practice, and other related documentation.

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

5. Assignment of Intellectual Property.

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

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

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

(d) No waiver of the automatic assignment provision of any Company Intellectual Property relating to the business of the Company or arising out of Employee's employment with the Company will be effective without the submission of a complete and correct IP Disclosure Form. No waiver of the automatic assignment provision is effective if Employee's IP Disclosure Form is incomplete, incorrect, otherwise defective, or if any misrepresentation has been made. Employee is estopped from asserting waiver, and any waiver will be void and/or voidable, if the

waiver is obtained in violation of this Attachment II, or obtained through fraud, negligence, failure to disclose, or incorrect, incomplete, or defective information on an IP Disclosure Form.

6. Non-Competition.

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

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

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

(c) The Company has attempted to place the most reasonable limitations on Employee's subsequent employment opportunities consistent with the protection of the Company's and its Affiliates' valuable trade secrets, Company Confidential Information, business interests, and goodwill. Employee acknowledges that the limitations contained herein, especially limitations as to time, scope, and geography, are reasonable. In order to accommodate Employee in obtaining subsequent employment, the Company and its Affiliates may, in their discretion, grant

a waiver of one or more of the restrictions on subsequent employment herein. A request for a waiver must be in writing and must be received by the Company at least 45 days before the proposed starting date of the employment for which Employee is seeking a waiver. The request must include the full name and address of the organization with which Employee is seeking employment; the department or area in which Employee proposes to work; the position or job title to be held by Employee; and a complete description of the duties Employee expects to perform for such employer. The decision to grant a waiver will be in the Company's discretion. If the Company decides to grant a waiver, the waiver may be subject to such restrictions or conditions as the Company may impose and will not constitute a waiver of any other term.

7. Non-Solicitation.

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

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

8. Remedies for Employee's Breach.

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

such sums to which the Company or any of its Affiliates may be entitled hereunder against any sum which may be owed Employee by the Company and its Affiliates.

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

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

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

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

10. Miscellaneous.

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

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

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

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

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

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

**2021 PERFORMANCE SHARE UNIT AWARD AGREEMENT
(BASED ON RELATIVE TSR PERFORMANCE)
under the**

SCHLUMBERGER 2017 OMNIBUS STOCK INCENTIVE PLAN

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

Performance Period: 2021, 2022 and 2023

This Performance Share Unit Award Agreement (as may be amended, the “Agreement”) is granted to you (“Employee”) effective as of February 3, 2021 (the “Grant Date”) by Schlumberger Limited (the “Company”), pursuant to the Schlumberger 2017 Omnibus Stock Incentive Plan, as may be amended (the “Plan”).

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

2. Vesting of Performance Share Units. The period of time from and including January 1, 2021 to December 31, 2023 is the “Performance Period.” The Performance Share Units will vest as follows:

(a) On the Friday following the first meeting of the Compensation Committee of the Board of Directors of the Company (the “Committee”) in 2024, or as soon thereafter as reasonably practicable (such date, the “Vesting Date”), a number of Performance Share Units will vest based on the extent to which the Company has satisfied the performance conditions set forth on Attachment I, provided that Employee is continuously employed by the Company or any of its Subsidiaries from the Grant Date through the Vesting Date and has not experienced a Termination of Employment (as defined in Section 12(w) below) as of such date. Except as provided in Sections 2(b) and 2(c) below, if there is any Termination of Employment during the period from and between the Grant Date until and including the Vesting Date, Employee will immediately and automatically forfeit all Performance Share Units. The Committee may delegate, to an officer of the Company or to a subcommittee of the Committee, its authority to determine whether Employee has incurred a Termination of Employment, the cause of such termination or any related issue, and any such determination by the Committee or its delegate will be final and binding on all parties.

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

(ii) If Employee's Termination of Employment occurs due to Early Retirement (as defined in Section 12(i) below) or Special Retirement (as defined in Section 12(s) below), then, subject to the approval of (x) the Committee, if Employee is an executive officer of the Company at the time of Employee's election to retire, or (y) the Retirement Committee (as defined in Section 12(q)), if Employee is not an executive officer of the Company at the time of Employee's election to retire, the Performance Share Units will vest in accordance with Section 2(a) above as if Employee had remained continuously employed by the Company or any of its Subsidiaries from the Grant Date through the Vesting Date. Any approval under clauses (x) or (y) may be granted or withheld in the sole discretion of the Committee or the Retirement Committee, as applicable.

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

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

4. Forfeiture of Performance Share Units.

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

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

5. Restrictions on Transfer of Performance Share Units.

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

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

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

7. Tax and Social Insurance Withholding.

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

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

by the Company or from any equivalent cash payment received upon vesting of the Performance Share Units, equal to the amount necessary to satisfy any such obligation.

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

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

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

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

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

- (a) give Employee or any other person or entity any right to be awarded any further Performance Share Units (or other form of stock incentive awards) other than in the sole discretion of the Committee;
- (b) give Employee or any other person or entity any interest in any fund or in any specified asset or assets of the Company (other than the Performance Share Units); or
- (c) confer upon Employee or any other person or entity the right to continue in the employment or service of the Company or any Subsidiary.

12. Definitions.

- (a) “Agreement” is defined in the introduction.
- (b) “Clawback Policy” is defined in Section 14.
- (c) “Committee” is defined in Section 2(a).
- (d) “Common Stock” is defined in Section 1.
- (e) “Company” is defined in the introduction.
- (f) “Detrimental Activity” means activity that is determined by the Committee in its sole and absolute discretion to be detrimental to the interests of the Company or any of its Subsidiaries, including but not limited to any breach of Attachment II or any situations where Employee: (i) divulges trade secrets, proprietary data or other confidential information relating to the Company or to the business of the Company or any Subsidiaries; (ii) enters into employment with or otherwise provides services to any Direct Competitor (as defined in Section 12(g) below); (iii) engages or employs, or solicits or contacts with a view to the engagement or employment of, any employee of the Company or its Subsidiaries; (iv) canvasses, solicits, approaches or entices away or causes to be canvassed, solicited, approached or enticed away from the Company or its Subsidiaries any customer of any of such entities during the Performance Period and up to and including the Vesting Date; (v) is determined to have engaged (whether or not prior to Termination of Employment) in either gross misconduct or criminal activity that is, or that could reasonably be expected to be, harmful to the Company or a Subsidiary; or (vi) takes any action that otherwise harms, or that could reasonably be expected to harm, the business interests, reputation, or goodwill of the Company or its Subsidiaries. The Committee may delegate, to an officer of the Company or to a subcommittee of the Committee, its authority to determine whether Employee has engaged in “Detrimental Activity,” and any such determination by the Committee or its delegate will be final and binding on all parties.
- (g) “Direct Competitor” means any of the following: (i) Halliburton Company, Weatherford International plc, Baker Hughes Company, TechnipFMC plc, NOV Inc., and any other oilfield equipment and services entity; and (ii) any entity engaged in seismic processing and reservoir geosciences services to the oil and natural gas industry, including in all cases in clause

(i) and this clause (ii), any and all of their parents, subsidiaries, affiliates, joint ventures, divisions, successors, or assigns.

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

(i) “Early Retirement” means Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 55 and 20 years of service.

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

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

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

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

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

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

(p) “Retirement” means Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 60 and 25 years of service.

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

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

(s) “Special Retirement” means Employee’s voluntary election to retire from employment with the Company and its Subsidiaries at any time after Employee has reached both the age of 50 and 10 years of service.

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

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

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

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

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

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

13. Miscellaneous.

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

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

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

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

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

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

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

or agreement relating to the Performance Share Units, other than those referred to in clause (A) above. All references herein to "Agreement" will include all Attachments hereto.

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

14. Clawback Policy. The Company's policy on recoupment of performance-based bonuses, as amended from time to time (its "Clawback Policy"), will apply to the Performance Share Units, any shares of Common Stock delivered hereunder, and any profits realized on the sale of such shares to the extent that you are covered by the Clawback Policy. You acknowledge that if you are covered by such policy, the policy may result in the recoupment of the Performance Share Units, any shares of Common Stock delivered hereunder and any profits realized on the sale of such shares either before, on or after the date on which you become subject to such policy. In addition, by acceptance of this award, you agree that any prior awards that have been issued to you pursuant to the Plan or any other incentive plan of the Company are subject to the Clawback Policy.

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

interpretations thereof. Employee further agrees that such terms and conditions will control this Agreement, notwithstanding any provisions in any employment agreement or in any prior awards.

ATTACHMENT I
Performance Conditions

Subject to the provisions of the Agreement and this Attachment I, vesting of the Performance Share Units is conditioned upon the Company’s achievement of certain performance conditions as set forth herein. At the conclusion of the Performance Period, the Committee will certify the Company’s cumulative TSR (as defined below) over the Performance Period and determine the Company’s Relative TSR Percentile Rank (as defined below).

Definitions

“Total Shareholder Return” or “TSR” means the cumulative rate of return reflecting price appreciation plus reinvestment of dividends and the compounding effect of dividends paid on reinvested dividends. The Committee will utilize Standard & Poor’s Compustat Database (or any successor database), or such other database or method as the Committee determines is appropriate in its discretion, to calculate any company’s TSR. The share price appreciation will be measured by the difference between the share price at the beginning of the Performance Period, which is calculated as the 20-trading day average closing price ending on the last trading day of December 2020, and the share price at the end of the Performance Period, which is calculated as the 20-trading day average closing price ending on the last trading day of the Performance Period.

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

“Peer Group Members” means the following companies:

[]	[]
[]	[]
[]	[]
[]	[]

Performance/Payout

The number of Performance Share Units that will vest on the Vesting Date will be equal to the product of (i) the target Performance Share Units and (ii) the Payout Factor for the Performance Period, determined using the performance/payout matrix below.

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

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

[redacted]

Changes in Peer Group Companies

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

- any Peer Group Member files for bankruptcy protection or ceases to be listed on a U.S. national exchange due to the failure to meet applicable listing requirements, then such member will be treated as having achieved the lowest possible Total Shareholder Return and Relative TSR Percentile Rank;
- any Peer Group Member is acquired by, or completes a merger or other combination with, or has sold all or substantially all of its assets to, another Peer Group Member, the acquiring or surviving member, as applicable, will be included in the Relative TSR Percentile Rank, and the acquired or non-surviving member, as applicable, will not be included in the Relative TSR Percentile Rank for any of the Performance Period; or
- any Peer Group Member is acquired by, or completes a merger or other combination with, or has sold all or substantially all of its assets to, an entity that is not a Peer Group Member, and the Peer Group Member is not the surviving publicly-traded entity following the transaction, then neither (i) the acquirer or surviving entity, as applicable,

nor (ii) the acquired or non-surviving member, as applicable, will be included in the Relative TSR Percentile Rank.

Interpretation

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

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

1. Definitions.

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

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

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

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

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

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

3. Confidential Information.

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

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

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

(d) Except as required in performing Employee's duties for the Company or any of its Affiliates, Employee agrees not remove from the Company premises or its control any Company Confidential Information including but not limited to equipment, drawings, notes, reports, manuals, invention records, software, customer information, well logs or other data, or other material, whether produced by Employee or obtained from the Company. This

includes copying or transmitting such information via personal digital devices, mobile phones, external hard drives, USB “flash” drives, USB storage devices, FireWire storage devices, floppy discs, CD’s, DVD’s, personal email accounts, online or cloud storage accounts, memory cards, Zip discs, and any other similar media or means of transmitting, storing or archiving data outside systems supported by the Company or its Affiliate.

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

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

4. Disclosure of Intellectual Property.

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

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

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

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

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

5. Assignment of Intellectual Property.

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

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

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

(d) No waiver of the automatic assignment provision of any Company Intellectual Property relating to the business of the Company or arising out of Employee's

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

6. Non-Competition.

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

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

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

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

7. Non-Solicitation.

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

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

8. Remedies for Employee's Breach.

(a) Employee acknowledges that the Company has agreed to provide Employee with Company Confidential Information during Employee's employment with the Company

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

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

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

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

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

10. Miscellaneous.

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

(b) This Attachment II may be enforced by, will inure to the benefit of, and be binding upon the Company, its successors, and assigns. This Agreement will also inure to

the benefit of, and may be enforced by, the Company's Affiliates. This Attachment II is binding upon Employee's heirs and legal representatives.

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

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

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

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

Issuers of Registered Guaranteed Debt Securities

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

As of March 31, 2021, (i) SISA was the issuer of its 3.650% Senior Notes due 2023 and 2.650% Senior Notes due 2030 (together, the “SISA Notes”), and (ii) SFCL was the issuer of its 1.400% Senior Notes due 2025 (the “SFCL Notes”). The Guarantor fully and unconditionally guarantees the SISA Notes and the SFCL Notes on a senior unsecured basis.

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Olivier Le Peuch, certify that:

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

Date: April 28, 2021

/s/ Olivier Le Peuch

Olivier Le Peuch
Chief Executive Officer

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Stephane Biguet, certify that:

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

Date: April 28, 2021

/s/ Stephane Biguet

Stephane Biguet

Executive Vice President and Chief Financial Officer

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

In connection with the Quarterly Report on Form 10-Q of Schlumberger N.V. (Schlumberger Limited) (the “Company”) for the quarterly period ended March 31, 2021 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Olivier Le Peuch, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

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

Date: April 28, 2021

/s/ Olivier Le Peuch

Olivier Le Peuch
Chief Executive Officer

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

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

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

In connection with the Quarterly Report on Form 10-Q of Schlumberger N.V. (Schlumberger Limited) (the “Company”) for the quarterly period ended March 31, 2021 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Stephane Biguet, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

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

Date: April 28, 2021

/s/ Stephane Biguet

Stephane Biguet

Executive Vice President and Chief Financial Officer

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

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

Mine Safety Disclosure

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

The table that follows reflects citations, orders, violations and proposed assessments issued by the Mine Safety and Health Administration (the “MSHA”) to indirect subsidiaries of Schlumberger. The disclosure is with respect to the three months ended March 31, 2021. Due to timing and other factors, the data may not agree with the mine data retrieval system maintained by the MSHA at www.MSHA.gov.

Three Months Ended March 31, 2021

[unaudited]

(whole dollars)

Mine or Operating Name/MSHA Identification Number	Section 104 S&S Citations	Section 104(b) Orders	Section 104(d) Citations and Orders	Section 110(b)(2) Violations	Section 107(a) Orders	Total Dollar Value of MSHA Assessments Proposed (1)	Total Number of Mining Related Fatalities	Received Notice of Pattern of Violations Under Section 104(e) (yes/no)	Received Notice of Potential to Have Pattern Under Section 104(e) (yes/no)	Legal Actions Pending as of Last Day of Period	Legal Actions Initiated During Period	Legal Actions Resolved During Period
Amelia Barite Plant/1600825	—	—	—	—	—	—	—	N	N	—	—	—
Battle Mountain Grinding Plant/2600828	—	—	—	—	—	—	—	N	N	—	—	—
Galveston GBT Barite Grinding Plant/4104675	—	—	—	—	—	—	—	N	N	—	—	—
Greybull Milling Operation/4800602	—	—	—	—	—	—	—	N	N	—	—	—
Greybull Mining Operation/4800603	—	—	—	—	—	—	—	N	N	—	—	—
Greystone Mine/2600411	—	—	—	—	—	\$125	—	N	N	—	—	—
Mountain Springs Beneficiation Plant/2601390	—	—	—	—	—	\$125	—	N	N	—	—	—
Wisconsin Proppants Hixton Mine/4703742	—	—	—	—	—	\$125	—	N	N	—	—	—
Wisconsin Proppants Alma Mine/4703823	—	—	—	—	—	—	—	N	N	—	—	—
Wisconsin Proppants Monahans Mine/4105336	—	—	—	—	—	—	—	N	N	—	—	—
Wisconsin Proppants High Roller Sand Mine/4105321	—	—	—	—	—	—	—	N	N	—	—	—

- (1) Amounts included are the total dollar value of proposed assessments received from MSHA on or before March 31, 2021, regardless of whether the assessment has been challenged or appealed, for citations and orders occurring during the quarter ended March 31, 2021. Citations and orders can be contested and appealed, and as part of that process, are sometimes reduced in severity and amount, and sometimes dismissed. The number of citations, orders, and proposed assessments vary by inspector and vary depending on the size and type of the operation.
- (2) As of March 31, 2021, MSHA had not yet proposed an assessment for three non-S&S citations at Greybull Milling Operation/4800602.