UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

(Mark One) **Form 10-Q**

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

For the quarterly period ended September 30, 2021

or

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

For the transition period from _____ to _____

Commission file number 001-36504

Weatherford International plc

(Exact Name of Registrant as Specified in Its Charter)

Ireland	**98-0606750**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)
2000 St. James Place , Houston , Texas	**77056**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: **713.836.4000**

N/A

(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary shares, $0.001 par value per share	WFRD	The Nasdaq Global Select Market

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 (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

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

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☑	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐
Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑
Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes ☑ No ☐

As of October 20, 2021, there were 70,161,685 Weatherford ordinary shares, $0.001 par value per share, outstanding.

Weatherford International public limited company

Form 10-Q for the Third Quarter and Nine Months Ended September 30, 2021

TABLE OF CONTENTS

	PAGE
PART I – FINANCIAL INFORMATION	
Item 1. Financial Statements.	2
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.	18
Item 3. Quantitative and Qualitative Disclosures About Market Risk.	29
Item 4. Controls and Procedures.	29
PART II – OTHER INFORMATION	
Item 1. Legal Proceedings.	29
Item 1A. Risk Factors.	29
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.	29
Item 3. Defaults Upon Senior Securities.	29
Item 4. Mine Safety Disclosures.	30
Item 5. Other Information.	30
Item 6. Exhibits.	32
SIGNATURES	34

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

WEATHERFORD INTERNATIONAL PLC AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

(Dollars and shares in millions, except per share amounts)	Three Months Ended September 30, 2021	Three Months Ended September 30, 2020	Nine Months Ended September 30, 2021	Nine Months Ended September 30, 2020
Revenues:				
Services	$ 623	$ 485	$ 1,734	$ 1,762
Products	322	322	946	1,081
Total Revenues	945	807	2,680	2,843
Costs and Expenses:				
Cost of Services	407	341	1,155	1,218
Cost of Products	279	290	844	935
Research and Development	21	21	63	77
Selling, General and Administrative	175	180	551	651
Goodwill and Long-Lived Asset Impairments	—	—	—	1,057
Restructuring Charges	—	31	—	114
Other Charges (Credits), Net	(8)	4	(16)	170
Total Costs and Expenses	874	867	2,597	4,222
Operating Income (Loss)	71	(60)	83	(1,379)
Interest Expense Net	(69)	(64)	(211)	(181)
Loss on Extinguishment of Debt and Bond Redemption Premium	(59)	—	(59)	—
Loss on Termination of ABL Credit Agreement	—	(15)	—	(15)
Other Expense, Net	(4)	(20)	(19)	(65)
Loss Before Income Taxes	(61)	(159)	(206)	(1,640)
Income Tax Provision	(28)	(8)	(66)	(64)
Net Loss	(89)	(167)	(272)	(1,704)
Net Income Attributable to Noncontrolling Interests	6	7	17	17
Net Loss Attributable to Weatherford	$ (95)	$ (174)	$ (289)	$ (1,721)
Basic & Diluted Loss per Share	$ (1.36)	$ (2.48)	$ (4.13)	$ (24.58)
Basic & Diluted Weighted Average Shares Outstanding	70	70	70	70

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

WEATHERFORD INTERNATIONAL PLC AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(UNAUDITED)

	Three Months Ended September 30,		Nine Months Ended September 30,	
(Dollars in millions)	**2021**	**2020**	**2021**	**2020**
Net Loss	$ (89)	$ (167)	$ (272)	$ (1,704)
Foreign Currency Translation Adjustments	(11)	(6)	—	(72)
Comprehensive Loss	(100)	(173)	(272)	(1,776)
Comprehensive Income Attributable to Noncontrolling Interests	6	7	17	17
Comprehensive Loss Attributable to Weatherford	$ (106)	$ (180)	$ (289)	$ (1,793)

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

WEATHERFORD INTERNATIONAL PLC AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

(Dollars and shares in millions, except par value)		9/30/2021		12/31/2020
		(Unaudited)		
Assets:				
Cash and Cash Equivalents	$	1,291	$	1,118
Restricted Cash		155		167
Accounts Receivable, Net of Allowance for Credit Losses of $32 at September 30, 2021 and $32 at December 31, 2020		816		826
Inventories, Net		681		717
Other Current Assets		301		349
Total Current Assets		3,244		3,177
Property, Plant and Equipment, Net of Accumulated Depreciation of $570 at September 30, 2021 and $367 at December 31, 2020		1,022		1,236
Intangible Assets, Net of Accumulated Amortization of $289 at September 30, 2021 and $173 at December 31, 2020		695		810
Operating Lease Right-of-Use Assets		117		138
Other Non-Current Assets		70		73
Total Assets	$	5,148	$	5,434
Liabilities:				
Short-term Borrowings and Current Portion of Finance Leases		211		13
Accounts Payable		350		325
Accrued Salaries and Benefits		317		297
Income Taxes Payable		139		185
Current Portion of Operating Lease Liabilities		63		71
Other Current Liabilities		444		471
Total Current Liabilities		1,524		1,362
Long-term Debt		2,431		2,601
Operating Lease Liabilities		135		177
Other Non-Current Liabilities		411		357
Total Liabilities	$	4,501	$	4,497
Shareholders' Equity:				
Ordinary Shares - Par Value $0.001; Authorized 1,356 shares, Issued and Outstanding 70 shares at September 30, 2021 and December 31, 2020	$	—	$	—
Capital in Excess of Par Value		2,900		2,897
Retained Deficit		(2,236)		(1,947)
Accumulated Other Comprehensive Loss		(43)		(43)
Weatherford Shareholders' Equity		621		907
Noncontrolling Interests		26		30
Total Shareholders' Equity		647		937
Total Liabilities and Shareholders' Equity	$	5,148	$	5,434

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

WEATHERFORD INTERNATIONAL PLC AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(Dollars in millions)	Nine Months Ended September 30, 2021	2020
Cash Flows From Operating Activities:		
Net Loss	$ (272)	$ (1,704)
Adjustments to Reconcile Net Loss to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	337	387
Loss on Extinguishment of Debt	37	—
Bond Redemption Premium	22	—
Loss on Termination of ABL Credit Agreement	—	15
Goodwill and Long-lived Asset Impairments	—	1,057
Inventory Charges	50	166
Loss (Gain) on Disposition of Assets	(22)	8
Deferred Income Tax Provision	15	10
Share-Based Compensation	13	—
Changes in Operating Assets and Liabilities, Net:		
Accounts Receivable	5	358
Inventories	(14)	(4)
Accounts Payable	27	(248)
Other Assets and Liabilities, Net	36	143
Net Cash Provided by Operating Activities	234	188
Cash Flows From Investing Activities:		
Capital Expenditures for Property, Plant and Equipment	(44)	(100)
Proceeds from Disposition of Assets	39	13
Other Investing Activities	3	22
Net Cash Used in Investing Activities	(2)	(65)
Cash Flows From Financing Activities:		
Borrowings of Long-term Debt, Net	491	457
Repayments of Long-term Debt	(510)	(7)
Repayments of Short-term Debt, Net	(4)	(22)
Bond Redemption Premium	(22)	—
Deferred Consideration Payment	—	(24)
Other Financing Activities	(20)	(28)
Net Cash Provided by (Used in) Financing Activities	(65)	376
Effect of Exchange Rate Changes on Cash, Cash Equivalents and Restricted Cash	(6)	(6)
Net Increase in Cash, Cash Equivalents and Restricted Cash	161	493
Cash, Cash Equivalents and Restricted Cash at Beginning of Period	1,285	800
Cash, Cash Equivalents and Restricted Cash at End of Period	$ 1,446	$ 1,293
Supplemental Cash Flow Information:		
Interest Paid	$ 171	$ 114
Income Taxes Paid, Net of Refunds	$ 44	$ 60

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

WEATHERFORD INTERNATIONAL PLC AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. General

The accompanying unaudited Condensed Consolidated Financial Statements of Weatherford International plc (the "Company," or "Weatherford") have been prepared in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP") and pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC") for interim financial information. Accordingly, certain information and disclosures normally included in our annual consolidated financial statements have been condensed or omitted. Therefore, these unaudited Condensed Consolidated Financial Statements should be read in conjunction with our audited Consolidated Financial Statements included in our Annual Report on Form 10-K for the year ended December 31, 2020 ("2020 Annual Report").

The preparation of the Condensed Consolidated Financial Statements in conformity with U.S. GAAP requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the Condensed Consolidated Financial Statements and the reported amounts of revenue and expenses during the reporting period. Ultimate results could differ from our estimates.

In the opinion of management, the Condensed Consolidated Financial Statements reflect all adjustments (consisting of normal recurring adjustments) considered necessary by management to fairly state the results of operations, financial position and cash flows of Weatherford and its subsidiaries for the periods presented and are not necessarily indicative of the results that may be expected for a full year. Our financial statements have been prepared on a consolidated basis. Under this basis, our financial statements consolidate all wholly owned subsidiaries and controlled joint ventures. All intercompany accounts and transactions have been eliminated.

Summary of Significant Accounting Policies

Please refer to "Note 1 – Summary of Significant Accounting Policies" of our Consolidated Financial Statements from our 2020 Annual Report for the discussion on our significant accounting policies. Certain reclassifications of the financial statements and accompanying footnotes for the three and nine months ended September 30, 2020 have been made to conform to the presentation for the three and nine months ended September 30, 2021.

2. Impairments and Other Charges (Credits)

We recorded the following in "Goodwill and Long-Lived Asset Impairments" and "Other Charges (Credits), Net" on the accompanying Condensed Consolidated Statements of Operations:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(Dollars in millions)	**2021**	**2020**	**2021**	**2020**
Long-lived Asset Impairments	$ —	$ —	$ —	$ 818
Goodwill Impairment	—	—	—	239
Total Goodwill and Long-lived Asset Impairments	$ —	$ —	$ —	$ 1,057
Inventory Charges	$ —	$ 4	$ 7	$ 138
Other Charges (Credits)	(8)	—	(23)	32
Total Other Charges (Credits)	$ (8)	$ 4	$ (16)	$ 170

3. Inventories, Net

Inventories, net of reserves of $157 million and $119 million as of September 30, 2021 and December 31, 2020, respectively, are presented by category in the table below:

(Dollars in millions)	9/30/2021	12/31/2020
Finished Goods	$ 611	$ 655
Work in Process and Raw Materials, Components and Supplies	70	62
Inventories, Net	$ 681	$ 717

In the three and nine months ended September 30, 2021 and 2020, we recognized inventory charges, including excess and obsolete inventory charges, in the following captions on our Condensed Consolidated Statements of Operations:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(Dollars in millions)	2021	2020	2021	2020
Inventory Charges in "Other Charges (Credits), Net"	$ —	$ 4	$ 7	$ 138
Inventory Charges in "Cost of Products"	11	24	43	28
Total Inventory Charges	$ 11	$ 28	$ 50	$ 166

4. Long-lived Asset Impairments

We did not recognize any long-lived asset impairments in the three and nine months ended September 30, 2021.

During the first half of 2020, the global economic and industry conditions resulting from the decline in demand and impact from the COVID-19 pandemic were identified as impairment indicators. As a result, we performed interim impairment assessments of our property, plant and equipment, definite-lived intangible assets, and right of use assets with the assistance of third-party valuation advisors. The fair values of our long-lived assets were determined using discounted cash flows under the income approach, a Level 3 fair value analysis. The income approach required significant assumptions to determine the fair value of an asset or asset group including the estimated discounted future cash flows, specifically the forecasted revenue, forecasted operating margins and the discount rate.

Based on our impairment tests, we determined the carrying amount of certain long-lived assets exceeded their respective fair values and recognized long-lived asset impairments as summarized in "Note 2 – Impairments and Other Charges (Credits), Net." and further presented by asset class and segment in the table below. We did not recognize any long-lived asset impairments in the third quarter of 2020.

	Nine Months Ended September 30, 2020		
(Dollars in millions)	Western Hemisphere	Eastern Hemisphere	Total
Property, Plant and Equipment	$ 316	$ 255	$ 571
Intangible Assets	44	115	159
Right of Use Assets	56	32	88
Total Long-Lived Asset Impairments	$ 416	$ 402	$ 818

5. Goodwill and Intangible Assets

Goodwill

As of September 30, 2021 and December 31, 2020, we had no goodwill. The cumulative impairment loss for goodwill was $239 million, all of which was fully impaired in the first half of 2020.

During 2020, based on our interim goodwill impairment assessments that determined the fair value of our reporting units were less than their carrying values, we recognized goodwill impairment charges presented in "Note 2 – Impairments and Other Charges (Credits), Net." We identified impairment indicators as discussed in "Note 4 – Long-lived Asset Impairments" that triggered these interim quantitative goodwill assessments. The fair values of our reporting units were determined using a combination of the income approach and the market approach for comparable companies in our industry, a Level 3 fair value analysis. Determining the fair value of the reporting units requires management to develop significant judgments, including estimating and discounting future cash flows by reporting unit, specifically forecasted revenue, forecasted operating margins and discount rates.

Intangible Assets

The components of definite-lived intangible assets, net of accumulated amortization, were as follows:

(Dollars in millions)	**9/30/2021**	**12/31/2020**
Developed and Acquired Technology, Net of Accumulated Amortization of $218 at September 30, 2021 and $132 at December 31, 2020	$ 371	$ 456
Trade Names, Net of Accumulated Amortization of $71 at September 30, 2021 and $41 at December 31, 2020	324	354
Intangible Assets, Net of Accumulated Amortization of $289 at September 30, 2021 and $173 at December 31, 2020	$ 695	$ 810

Amortization expense was $39 million and $117 million in the three and nine months ended September 30, 2021, respectively, and $38 million and $124 million in the three and nine months ended September 30, 2020, respectively, and is reported in "Selling, General and Administrative" on our Condensed Consolidated Statements of Operations.

6. Restructuring Charges

We had no restructuring charges in the three and nine months ended September 30, 2021, compared to $31 million and $114 million in the three and nine months ended September 30, 2020, respectively, which are presented in "Restructuring Charges" on the accompanying Condensed Consolidated Statements of Operations.

The following table presents total restructuring charges by reporting segment and Corporate in the three and nine months ended September 30, 2021 and 2020:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(Dollars in millions)	**2021**	**2020**	**2021**	**2020**
Western Hemisphere	$ —	$ 17	$ —	$ 58
Eastern Hemisphere	—	12	—	29
Corporate	—	2	—	27
Total Restructuring Charges	$ —	$ 31	$ —	$ 114

The following table presents total restructuring accrual activity in the nine months ended September 30, 2021:

(Dollars in millions)	Accrued Balance at December 31, 2020	Charges	Cash Payments	(Credits)/ Other	Accrued Balance at September 30, 2021
Restructuring Reserve	$ 53	$ —	$ (26)	$ (5)	$ 22

7. Borrowings and Other Obligations

(Dollars in millions)	9/30/2021	12/31/2020
Current Portion of Exit Notes and Finance Lease	$ 211	$ 9
Other Short-term Financing Arrangements	—	4
Short-term Borrowings	$ 211	$ 13
Exit Notes	$ 1,898	$ 2,098
2028 Senior Secured Notes	488	—
2024 Senior Secured Notes	—	455
Finance Lease Long-term Portion	45	48
Long-term Debt	$ 2,431	$ 2,601

Exit Notes

Upon our emergence from bankruptcy on December 13, 2019, we entered into an indenture and issued unsecured 11.00% Exit Notes in an aggregate principal amount of $2.1 billion maturing on December 1, 2024 (the "Exit Notes"). Interest on the Exit Notes accrues at the rate of 11.00% per annum and is payable semiannually in arrears on June 1 and December 1, which commenced on June 1, 2020. As of September 30, 2021, $200 million of the Exit Notes were classified as a current obligation. On October 20, 2021 we redeemed $200 million of our Exit Notes and paid related accrued interest of $8 million along with a bond redemption premium of $6 million. See "Note 14 – Subsequent Events" for additional details.

2024 Senior Secured Notes

On August 28, 2020, we entered into an indenture and issued the 8.75% Senior Secured Notes in an aggregate principal amount of $500 million maturing September 1, 2024 (the "2024 Senior Secured Notes"). Interest accrued at the rate of 8.75% per annum and was payable semiannually in arrears on March 1 and September 1, which commenced on March 1, 2021. On September 30, 2021, we repaid our 2024 Senior Secured Notes and accrued interest with proceeds from the issuance of the 2028 Senior Secured Notes described below and cash on hand. In addition, we paid and recognized a $22 million bond redemption premium and recognized a $37 million noncash loss on extinguishment of debt related to the unamortized debt issuance costs and discount, which is presented as "Loss on Extinguishment of Debt and Bond Redemption Premium" on the Condensed Consolidated Statements of Operations.

2028 Senior Secured Notes

On September 30, 2021, we entered into an indenture and issued the 6.5% Senior Secured Notes in aggregate principal amount of $500 million maturing September 15, 2028 (the "2028 Senior Secured Notes"). Interest accrues at the rate of 6.5% per annum and is payable semiannually on September 15 and March 15 of each year, commencing on March 15, 2022. The 2028 Senior Secured Notes are guaranteed by the Company and the same subsidiaries of the Company that guaranteed the 2024 Senior Secured Notes. On September 30, 2021 we received $491 million of proceeds net of debt issuance costs paid and the net book value after including accrued debt issuance costs was $488 million. Debt issuance costs will be amortized to "Interest Expense, Net" on the Condensed Consolidated Financial Statements using the effective interest rate method over the term of the debt.

LC Credit Agreement

We have a senior secured letter of credit agreement in an aggregate amount of $215 million maturing on May 29, 2024 (the "LC Credit Agreement"), which is used by the Company and certain of its subsidiaries for the issuance of bid and performance letters of credit.

On September 20, 2021, certain provisions and covenants of the LC Credit Agreement were amended as follows:

- Permit the borrowing of up to an additional $400 million of secured indebtedness under an asset-based lending facility or a revolving credit facility upon compliance with certain conditions;
- Removed the minimum secured liquidity requirement;
- Increased the minimum aggregate liquidity requirement from $175 million to $300 million;
- Decreased the minimum aggregate book value of certain pledged assets requirement from $1.25 billion to $1 billion; and
- Increased the ability to repay or redeem debt to $500 million subject to minimum aggregate liquidity of $400 million at the time of repayment or redemption.

At September 30, 2021, we had approximately $173 million in outstanding letters of credit under the LC Credit Agreement and availability of $42 million.

As of September 30, 2021, we had $329 million of letters of credit outstanding, consisting of the $173 million mentioned above under the LC Credit Agreement and another $156 million under various uncommitted bi-lateral facilities (for which there was $152 million in cash collateral held and recorded in "Restricted Cash" on our Condensed Consolidated Balance Sheets).

Accrued Interest

As of September 30, 2021 and December 31, 2020, we had accrued interest of $77 million and $34 million, respectively, in "Other Current Liabilities" on our Condensed Consolidated Balance Sheets.

Fair Value of Short and Long-term Borrowings

The carrying value of our short-term borrowings approximates their fair value due to their short maturities. These short-term borrowings are classified as Level 2 in the fair value hierarchy.

The fair value of our long-term debt fluctuates with changes in applicable interest rates among other factors. Fair value will exceed carrying value when the current market interest rate is lower than the interest rate at which the debt was originally issued and will be less than the carrying value when the market rate is greater than the interest rate at which the debt was originally issued. The fair value of our long-term debt is classified as Level 2 in the fair value hierarchy and is established based on observable inputs in less active markets. The table below presents the fair value and carrying value of the Exit Notes and Senior Secured Notes.

	9/30/2021		12/31/2020	
(Dollars in millions)	Carrying Value	Fair Value	Carrying Value	Fair Value
Exit Notes	$ 2,098	$ 2,215	$ 2,098	$ 1,628
2028 Senior Secured Notes	$ 488	$ 516	$ —	$ —
2024 Senior Secured Notes	$ —	$ —	$ 455	$ 507

8. Disputes, Litigation and Legal Contingencies

We are subject to lawsuits and claims arising out of the nature of our business. We have certain claims, disputes and pending litigation for which we do not believe a negative outcome is probable or for which we can only estimate a range of liability. It is possible, however, that an unexpected judgment could be rendered against us, or we could decide to resolve a case or cases, that would result in a liability that could be uninsured and beyond the amounts we currently have reserved and in some cases those losses could be material. If one or more negative outcomes were to occur relative to these cases, the aggregate impact to our financial condition could be material. Due to the COVID-19 pandemic, many of the Company's litigation matters and other disputes have been delayed due to court closures or other mandated accommodations.

GAMCO Shareholder Litigation

On September 6, 2019, GAMCO Asset Management, Inc. ("GAMCO"), purportedly on behalf of itself and other similarly situated shareholders, filed a lawsuit asserting violations of the federal securities laws against certain then-current and former officers and directors of the Company. GAMCO alleges violations of Sections 10(b) and 20(b) of the Securities Exchange Act of 1934 (as amended, the "Exchange Act"), and violations of Sections 11 and 15 of the Securities Act of 1933, as amended (the "Securities Act") based on allegations that the Company and certain of its officers made false and/or misleading statements, and alleged non-disclosure of material facts, regarding our business, operations, prospects and performance. GAMCO seeks damages on behalf of purchasers of the Company's ordinary shares from October 26, 2016 through May 10, 2019. GAMCO's lawsuit was filed in the United States District Court for the Southern District of Texas, Houston Division, and it is captioned GAMCO Asset Management, Inc. v. McCollum, et al., Case No. 4:19-cv-03363. The District Court Judge appointed Utah Retirement Systems ("URS") as Lead Plaintiff, and on March 16, 2020, URS filed its Amended Complaint. URS added the Company as a defendant but dropped the claims against non-officer board members and all the claims under the Securities Act. On May 14, 2021, the District Court dismissed the case with prejudice for failure to state a claim. On August 9, 2021, the plaintiffs filed their Notice of Appeal with the District Court. The case is still pending appeal and we cannot reliably predict the outcome of the claims, including the amount of any possible loss.

9. Shareholders' Equity

The following summarizes our shareholders' equity activity in the three and nine months ended September 30, 2021 and 2020:

(Dollars in millions)	Capital in Excess of Par Value	Retained Deficit	Accumulated Other Comprehensive Income (Loss)	Non-controlling Interests	Total Shareholders' Equity
Balance at December 31, 2020	$ 2,897	$ (1,947)	$ (43)	$ 30	$ 937
Net Income (Loss)	—	(116)	—	6	(110)
Other	—	—	—	(2)	(2)
Other Comprehensive Loss	—	—	(4)	—	(4)
Balance at March 31, 2021	$ 2,897	$ (2,063)	$ (47)	$ 34	$ 821
Net Income (Loss)	—	(78)	—	5	(73)
Other Comprehensive Loss	—	—	15	—	15
Dividends to Noncontrolling Interests	—	—	—	(4)	(4)
Equity Awards Granted, Vested and Exercised	2	—	—	—	2
Other	—	—	—	(2)	(2)
Balance at June 30, 2021	$ 2,899	$ (2,141)	$ (32)	$ 33	$ 759
Net Income (Loss)	—	(95)	—	$ 6	(89)
Other Comprehensive Loss	—	—	(11)	—	(11)
Dividends to Noncontrolling Interests	—	—	—	(11)	(11)
Equity Awards Granted, Vested and Exercised	1	—	—	—	1
Other	—	—	—	(2)	(2)
Balance at September 30, 2021	$ 2,900	$ (2,236)	$ (43)	$ 26	$ 647
Balance at December 31, 2019	$ 2,897	$ (26)	$ 9	$ 36	$ 2,916
Net Income (Loss)	—	(966)	—	8	(958)
Other Comprehensive Loss	—	—	(95)	—	(95)
Balance at March 31, 2020	$ 2,897	$ (992)	$ (86)	$ 44	$ 1,863
Net Income (Loss)	—	(581)	—	2	(579)
Other Comprehensive Loss	—	—	29	—	29
Dividends to Noncontrolling Interests	—	—	—	(8)	(8)
Balance at June 30, 2020	$ 2,897	$ (1,573)	$ (57)	$ 38	$ 1,305
Net Income (Loss)	—	(174)	—	7	(167)
Other Comprehensive Loss	—	—	(6)	—	(6)
Dividends to Noncontrolling Interests	—	—	—	(9)	(9)
Balance at September 30, 2020	$ 2,897	$ (1,747)	$ (63)	$ 36	$ 1,123

The following table presents the changes in our accumulated other comprehensive loss by component in the nine months ended September 30, 2021 and 2020:

(Dollars in millions)	Currency Translation Adjustment	Defined Benefit Pension	Total
Balance at December 31, 2020	$ (31)	$ (12)	$ (43)
Other Comprehensive Loss	$ —	$ —	$ —
Balance at September 30, 2021	$ (31)	$ (12)	$ (43)
Balance at December 31, 2019	$ 7	$ 2	$ 9
Other Comprehensive Loss	(72)	—	(72)
Balance at September 30, 2020	$ (65)	$ 2	$ (63)

10. Loss per Share

Basic earnings (loss) per share for all periods presented equals net income (loss) divided by our weighted average shares outstanding during the period. Diluted earnings (loss) per share is computed by dividing net income (loss) by our weighted average shares outstanding during the period including potential dilutive ordinary shares.

The following table presents our basic and diluted weighted average shares outstanding and loss per share in the three and nine months ended September 30, 2021 and 2020:

	Three Months Ended September 30,		Nine Months Ended September 30,	
(Dollars and shares in millions, except per share amounts)	**2021**	**2020**	**2021**	**2020**
Net Loss Attributable to Weatherford	$ (95)	$ (174)	$ (289)	$ (1,721)
Basic and Diluted Weighted Average Shares Outstanding	70	70	70	70
Basic and Diluted Loss Per Share Attributable to Weatherford	$ (1.36)	$ (2.48)	$ (4.13)	$ (24.58)

Our basic and diluted weighted average shares outstanding for the periods presented are equivalent due to the net loss attributable to shareholders. Diluted weighted average shares outstanding in the three and nine months ended September 30, 2021 and 2020 exclude 10 million and 8 million potential ordinary shares, respectively, for restricted share units, performance share units, phantom restricted share units, and outstanding warrants as we had net losses for those periods and their inclusion would be anti-dilutive.

11. Revenues

Revenue by Product Line and Geographic Region

Revenues are attributable to countries based on the ultimate destination of the sale of products or performance of services. Our two product lines are as follows: (1) Completion and Production and (2) Drilling, Evaluation and Intervention. The unmanned equipment that we lease to customers under operating leases consists primarily of drilling rental tools (in the Drilling, Evaluation and Intervention product line) and artificial lift pumping equipment (in the Completion and Production product line). These equipment rental revenues are generally provided based on call-out work orders that include fixed per unit prices and are derived from short-term contracts.

The following tables disaggregate our product and service revenues by major product line and geographic region for the three and nine months ended September 30, 2021 and 2020 and includes equipment revenues recognized under lease accounting standards of $34 million and $97 million in the three and nine months ended September 30, 2021, respectively, and $30 million and $119 million for the three and nine months ended September 30, 2020, respectively.

	Three Months Ended September 30,		Nine Months Ended September 30,	
(Dollars in millions)	**2021**	**2020**	**2021**	**2020**
Product Line Revenue for Western Hemisphere				
Completion and Production	$ 239	$ 170	$ 695	$ 632
Drilling, Evaluation and Intervention	202	146	561	582
Total Western Hemisphere Revenue	441	316	$ 1,256	$ 1,214
Product Line Revenue for Eastern Hemisphere				
Completion and Production	221	241	$ 633	$ 783
Drilling, Evaluation and Intervention	283	250	791	846
Total Eastern Hemisphere Revenue	504	491	$ 1,424	$ 1,629
Total Revenues	$ 945	$ 807	$ 2,680	$ 2,843

	Three Months Ended September 30,		Nine Months Ended September 30,	
(Dollars in millions)	**2021**	**2020**	**2021**	**2020**
Revenue by Geographic Areas:				
North America	$ 224	$ 175	$ 658	$ 688
Latin America	217	141	598	526
Western Hemisphere	441	316	$ 1,256	$ 1,214
Middle East & North Africa and Asia	312	319	$ 868	$ 1,063
Europe/Sub-Sahara Africa/Russia	192	172	556	566
Eastern Hemisphere	504	491	$ 1,424	$ 1,629
Total Revenues	$ 945	$ 807	$ 2,680	$ 2,843

Contract Balances

The timing of our revenue recognition, billings and cash collections results in the recording of billed accounts receivable, contract assets (including unbilled receivables), customer advances and deposits (contract liabilities classified as deferred revenues). Our receivables are primarily derived from contract sales of products and services, which are included in "Accounts Receivable, Net" on the Condensed Consolidated Balance Sheets. Contract assets were immaterial as of September 30, 2021 and December 31, 2020. Revenue recognized during the nine months ended September 30, 2021 that was included in the contract liabilities balance at the beginning of 2021 was $28 million. The following table summarizes these balances as of September 30, 2021 and December 31, 2020:

(Dollars in millions)	**9/30/2021**	**12/31/2020**
Receivables for Product and Services in Accounts Receivable, Net	$ 782	$ 792
Total Accounts Receivables	$ 816	$ 826
Contract Liabilities	$ 31	$ 37

Performance Obligations

In the following table, estimated revenue for contracts with original performance obligations greater than twelve months are expected to be recognized in the future related to performance obligations that are either unsatisfied or partially unsatisfied as of September 30, 2021.

(Dollars in millions)	**2021**	**2022**	**2023**	**2024**	**Thereafter**	**Total**
Service Revenue	$ 17	$ 66	$ 55	$ 57	$ 65	$ 260

12. Segment Information

Financial information by segment is summarized below. The accounting policies of the segments are the same as those described in the summary of significant accounting policies as presented in our 2020 Annual Report.

	Three Months Ended September 30,		Nine Months Ended September 30,	
(Dollars in millions)	**2021**	**2020**	**2021**	**2020**
Revenues:				
Western Hemisphere	$ 441	$ 316	$ 1,256	$ 1,214
Eastern Hemisphere	504	491	1,424	$ 1,629
Total Revenues	945	807	$ 2,680	$ 2,843
Operating Income (Loss):				
Western Hemisphere	45	(2)	$ 97	$ 4
Eastern Hemisphere	34	5	21	38
Total Segment Operating Income	79	3	118	42
Corporate [(a)]	(16)	(28)	(51)	(80)
Total Operating Income (Loss) Before Other Operating Expenses	63	(25)	67	(38)
Goodwill and Long-Lived Asset Impairments	—	—	—	(1,057)
Restructuring Charges	—	(31)	—	(114)
Other (Charges) Credits, Net	8	(4)	16	(170)
Total Operating Income (Loss)	71	(60)	83	(1,379)
Interest Expense, Net [(b)]	(69)	(64)	(211)	(181)
Loss on Extinguishment of Debt and Bond Redemption Premium	(59)	—	(59)	—
Loss on Termination of ABL Credit Agreement [(b)]	—	(15)	—	(15)
Other Expense, Net	(4)	(20)	(19)	(65)
Loss Before Income Taxes	$ (61)	$ (159)	$ (206)	$ (1,640)

(a) Corporate also includes eliminations of intercompany margins associated with transfers of assets and inventory that was a benefit of $1 million and expense of $9 million in the three months ended September 30, 2021 and 2020, respectively. The nine months ended September 30, 2021 and 2020, included elimination of intercompany margins of zero and an expense $27 million, respectively.

(b) Loss on Termination of ABL Credit Agreement was included in “Interest Expense Net” in 2020, which has been reclassified to be presented on a consistent basis with 2021.

13. Income Taxes

We determined our quarterly tax provision using the year-to-date effective tax rate because small changes in estimated ordinary annual income result in significant changes in our estimated annual effective tax rate. The year-to-date effective tax rate treats the year-to-date period as if it was the annual period and determines the income tax expense or benefit on that basis.

In the three and nine months ended September 30, 2021, we recognized tax expense of $28 million and $66 million, respectively, on a loss before income taxes of $61 million and $206 million, respectively, compared to the three and nine months ended September 30, 2020 where we recognized tax expense of $8 million and $64 million, respectively, on a loss before income taxes of $159 million and $1.6 billion, respectively. Our income tax provisions are primarily driven by income in certain jurisdictions, deemed profit countries and withholding taxes on intercompany and third-party transactions that do not directly correlate to ordinary income or loss and other adjustments. Impairments and other charges recognized do not result in significant tax benefit as a result of our inability to forecast realization of the tax benefit of such losses.

We routinely undergo tax examination in various jurisdictions. We cannot predict the timing or outcome regarding resolution of these tax examinations or if they will have a material impact on our financial statements. As of September 30, 2021, we anticipate that it is reasonably possible that our uncertain tax positions of $241 million may decrease by up to $13 million in the next twelve months due to expiration of statutes of limitations, settlements and/or conclusions of tax examinations.

14. Subsequent Events

Exit Notes Redemption

On October 20, 2021 we redeemed $200 million of our Exit Notes and paid related accrued interest of $8 million and an early bond redemption premium of $6 million.

2030 Senior Notes and Exit Notes Redemption

On October 27, 2021, we issued $1.6 billion of 8.625% senior notes due April 30, 2030 (the “2030 Senior Notes”). The net proceeds and cash on hand were used to redeem $1.6 billion in principal of our Exit Notes at applicable prices, plus accrued and unpaid interest. Interest on the 2030 Senior Notes is payable semi-annually on June 1 and December 1 of each year, beginning on June 1, 2022 at a rate of 8.625% per year and will mature on April 30, 2030. The 2030 Senior Notes are guaranteed by the Company and the same subsidiaries that guaranteed the 2028 Senior Secured Notes.

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

As used herein, "Weatherford," the "Company," "we," "us" and "our," refer to Weatherford International plc, a public limited company organized under the laws of Ireland, and its subsidiaries on a consolidated basis. The following discussion should be read in conjunction with the Condensed Consolidated Financial Statements and Notes thereto included in "Item 1. Financial Statements." Our discussion includes various forward-looking statements about our markets, the demand for our products and services and our future results. These statements are based on certain assumptions we consider reasonable. For information about these assumptions, please review the section entitled "Forward-Looking Statements" and the section entitled "Part II – Other Information – Item 1A. – Risk Factors."

Overview

We conduct operations in approximately 75 countries and have service and sales locations in oil and natural gas producing regions globally. Our operational performance is reviewed on a geographic basis, and we report the Western Hemisphere and Eastern Hemisphere as separate, distinct reporting segments.

Our principal business is to provide equipment and services to the oil and natural gas exploration and production industry, both onshore and offshore. Our two product lines are as follows: (1) Completion and Production and (2) Drilling, Evaluation and Intervention.

- ***Completion and Production*** *("C&P")* offers a suite of modern completion products, reservoir stimulation designs, and engineering capabilities that isolate zones and unlock reserves in deepwater, unconventional, and aging reservoirs and production optimization services and a complete production ecosystem, featuring our artificial-lift portfolio, testing and flow-measurement solutions, and optimization software, to boost productivity and profitability.

- ***Drilling, Evaluation and Intervention*** *("DEI")* comprises a suite of services ranging from early well planning to reservoir management. The drilling services offer innovative tools and expert engineering to increase efficiency and maximize reservoir exposure. Evaluation services merge wellsite capabilities including wireline and managed pressure drilling. We also build and rebuild well integrity for the full life cycle of the well. Using conventional to advanced equipment, we offer safe and efficient tubular running services in any environment. Our skilled fishing and re-entry teams execute under any contingency from drilling to abandonment, and our drilling tools provide reliable pressure control even in extreme wellbores.

Financial Results and Overview

Revenues totaled $945 million and $2.7 billion in the third quarter and first nine months of 2021, respectively, an improvement of $138 million, or 17%, and a decline of $163 million, or 6%, compared to the third quarter and first nine months of 2020, respectively.

The third quarter of 2021 year-over-year improvement reflects a 28% increase in service revenues driven by higher demand in certain C&P and DEI sub-product lines, primarily in North America and South America, which spurred the 40% growth in the Western Hemisphere and a 3% increase in the Eastern Hemisphere. Western Hemisphere growth was primarily driven by higher business activity levels for C&P services and products primarily in Canada, Argentina and the United States.

The 6% revenue decline in the first nine months of 2021 compared to 2020 was primarily due to the lower business activity experienced during the first quarter of 2021 compared to the pre-COVID-19 first quarter of 2020. The pandemic had an immediate negative impact beginning in the second quarter of 2020 in the Western Hemisphere while taking longer to significantly impact the Eastern Hemisphere.

Total operating income improved $131 million and $1.5 billion in the third quarter of 2021 and first nine months of 2021 compared to the third quarter and first nine months of 2020, respectively, primarily from the absence of impairment and restructuring charges in 2021. In addition, selling, general and administrative, corporate, and research and development expense declined in the first nine months of 2021, reflecting the benefits of the cost improvement initiatives that were implemented during 2020 and earlier in 2021.

Segment operating income was $79 million and $118 million in the third quarter and first nine months of 2021, respectively, an increase of $76 million for both the third quarter and first nine months of 2021, compared to the third quarter

and first nine months of 2020. The third quarter of 2021 year-over-year improvement was driven by the increased activity levels and demand for both C&P and DEI services primarily in North America, South America and Middle East & North Africa and Asia ("MENA/Asia"). The first nine months of 2021 year-over-year improvement was driven by the increased activity levels and demand for C&P and DEI services primarily in the Western Hemisphere with improvements in North and South America.

Impairments and Other Charges (Credits), Net

Please see summary of details at "Note 2 – Impairments and Other Charges (Credits), Net" to our Condensed Consolidated Financial Statements.

Industry Trends

The level of spending in the energy industry is heavily influenced by the current and expected future prices of oil and natural gas, but is also impacted by environmental, social and governance ("ESG") initiatives, ongoing supply chain shortages, and customer capital spending plans. These factors result in an increase or decrease in demand for our products and services. Rig count is an indicator of the level of spending for the exploration and production of oil and natural gas reserves. The following charts set forth certain statistics that reflect historical market conditions.

The table below shows the average oil and natural gas prices for West Texas Intermediate ("WTI"), United Kingdom Brent crude oil and Henry Hub natural gas.

	Three Months Ended		Year Ended
	9/30/2021	9/30/2020	12/31/2020
Oil price - WTI [1]	$70.62	$40.89	$39.23
Oil price - Brent [1]	$73.47	$42.96	$41.76
Natural gas price - Henry Hub [2]	$4.36	$2.00	$2.04

[1] Oil price measured in dollars per barrel

[2] Natural gas price measured in dollars per million British thermal units (Btu), or MMBtu

The average rig counts based on the weekly Baker Hughes Company rig count information were as follows:

	Three Months Ended		Nine Months Ended	
	9/30/2021	9/30/2020	9/30/2021	9/30/2020
North America	647	301	570	566
International	772	731	735	879
Worldwide	1,419	1,032	1,305	1,445

Business Outlook

There are indications that the global economic and demand recovery from the COVID-19 pandemic is continuing to build towards pre-pandemic levels as both COVID-19 vaccination rates and global economic activity increase. Oil prices have risen during the year, buoyed by supply policies led by the Organization of Petroleum Exporting Countries and the expanded alliance ("OPEC+") and other high oil exporting non-OPEC+ nations. Average oil prices for the third quarter of 2021 are approximately 70% higher than the average oil prices for the third quarter of 2020 and natural gas prices have increased 118% over the same period. WTI oil spot prices have recovered to pre-pandemic levels, averaging approximately $71 per barrel during the third quarter of 2021. However, the North America and International average rig count continues to be well below pre-pandemic levels.

We expect continued improvements in our customer activity levels with the ongoing COVID-19 vaccine rollout globally and multinational economic stimulus actions which are expected to provide a measured pathway to oil and natural gas demand recovery throughout 2021. We believe that industry activity will likely continue to recover and our fourth quarter 2021 consolidated revenues are expected to increase by low -single digits above the third quarter of 2021.

We continue to closely monitor the ongoing global impacts surrounding the COVID-19 pandemic, including operational and manufacturing disruptions, logistical constraints and travel restrictions. The oilfield services industry growth is highly dependent on many external factors, such as the global response to the COVID-19 pandemic, our customers' capital expenditures, ESG driven business changes, world economic and political conditions, the price of oil and natural gas, member-country quota compliance within the OPEC+, weather conditions and other factors.

COVID-19 Pandemic Impacts

We have experienced and expect to continue to experience inflationary pressures when sourcing raw material and services, delays and supply shortages as our supplier base continues to return to work and reopening challenges. Shipping and other logistics activities are experiencing tight availability for carriers, containers and shipping materials, exacerbating the delays and lack of availability of key components. In addition, we continue to experience certain customer restrictions that prevent access to their sites, community measures to contain the spread of the COVID-19 virus, and changes to our policies that have both restricted and changed the way our employees work.

We continuously improve crew rotations and management practices to minimize our employees' risk of exposure to the COVID-19 virus while at client facilities. We constantly refine and update our identification and management of COVID-19 cases through the development of updated protocols, advanced testing and response procedures consistent with the latest guidance, from the Centers of Disease Control and Prevention and the World Health Organization. Faced with these challenges, we evolved our digital portfolio and enhanced our applications to offer fully integrated digital oilfield solutions. We also increased our offerings of automated well construction and remote monitoring and predictive analytics related to our product offerings.

Opportunities and Challenges

As production decline rates persist and reservoir productivity complexities increase, our customers continue to face challenges in balancing the cost of extraction activities with securing desired rates of production while achieving acceptable rates of return on investment. These challenges increase our customers' requirements for technologies that improve productivity and efficiency and puts pressure on us to deliver our products and services at competitive rates. In addition, as consolidation of the oil and gas services industry continues due to market conditions, there has been an increased demand for companies with specialized products, services and technologies. We believe we are well positioned to satisfy our customers' needs, but the level of improvement in our businesses in the future will depend heavily on pricing, volume of work, our ability to offer solutions to more efficiently extract oil and gas while controlling costs, and our success in penetrating new and existing markets with our newly developed technologies. Over the long-term, we expect the world's demand for energy to continue rising, requiring increased oil field services and more advanced technology from the oilfield service industry. We remain focused on delivering innovative and cost-efficient solutions for customers to assist them in achieving their operational, safety and environmental objectives.

Our challenges also include market conditions that could make it more difficult to obtain our targeted cost reduction benefits and to recruit, motivate and retain employees, including key personnel. Increasing investor and government focus on environmental and social governance factors, the cyclicality of the energy industry and the ongoing COVID-19 pandemic may negatively impact demand for our products and services. We are following our long-term strategy aimed at achieving sustainable profitability in our businesses, servicing our customers and creating value for our shareholders. Our long-term success will be determined by our ability to manage effectively the cyclicality of our industry, including potential prolonged industry downturns, our ability to respond to industry demands in periods of over-supply or uncertain oil prices, and ultimately to generate consistent positive cash flow and positive returns on the invested capital.

Results of Operations

The following table sets forth consolidated results of operations and financial information by operating segment and other selected information for the periods indicated.

	Three Months Ended		Favorable (Unfavorable)	
(Dollars and shares in millions, except per share data)	**09/30/21**	**09/30/20**	**$ Change**	**% Change**
Revenues:				
Western Hemisphere	$ 441	$ 316	$ 125	40 %
Eastern Hemisphere	504	491	13	3 %
Total Revenues	945	807	138	17 %
Operating Income (Loss):				
Western Hemisphere	45	(2)	47	2,350 %
Eastern Hemisphere	34	5	29	580 %
Total Segment Operating Income	79	3	76	2,533 %
Corporate	(16)	(28)	12	43 %
Total Operating Income (Loss) Before Other Operating Expenses	63	(25)	88	352 %
Restructuring Charges	—	(31)	31	100 %
Other (Charges) Credits, Net	8	(4)	12	300 %
Total Operating Income (Loss)	71	(60)	131	218 %
Interest Expense, Net	(69)	(64)	(5)	(8)%
Loss on Extinguishment of Debt and Bond Redemption Premium	(59)	—	(59)	— %
Loss on Termination of ABL Credit Agreement	—	(15)	15	100 %
Other Expense, Net	(4)	(20)	16	80 %
Loss Before Income Taxes	(61)	(159)	98	62 %
Income Tax Provision	(28)	(8)	(20)	(250)%
Net Loss	$ (89)	$ (167)	$ 78	47 %
Net Income Attributable to Noncontrolling Interests	6	7	1	14 %
Net Loss Attributable to Weatherford	$ (95)	$ (174)	$ 79	45 %
Net Loss per Diluted Share	$ (1.36)	$ (2.48)	$ 1.12	45 %
Weighted Average Diluted Shares Outstanding	70	70	N/A	N/A
Depreciation and Amortization	$ 112	$ 117	$ 5	4 %

(Dollars and shares in millions, except per share data)	Nine Months Ended 9/30/2021	Nine Months Ended 9/30/2020	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Revenues:				
Western Hemisphere	$ 1,256	$ 1,214	$ 42	3 %
Eastern Hemisphere	1,424	1,629	(205)	(13)%
Total Revenues	2,680	2,843	(163)	(6)%
Operating Income (Loss):				
Western Hemisphere	97	4	93	2,325 %
Eastern Hemisphere	21	38	(17)	(45)%
Total Segment Operating Income	118	42	76	181 %
Corporate	(51)	(80)	29	36 %
Total Operating Income (Loss) Before Other Operating Expenses	67	(38)	105	276 %
Goodwill and Long-Lived Asset Impairments	—	(1,057)	1,057	100 %
Restructuring Charges	—	(114)	114	100 %
Other (Charges) Credits, Net	16	(170)	186	109 %
Total Operating Income (Loss)	83	(1,379)	1,462	106 %
Interest Expense, Net	(211)	(181)	(30)	(17)%
Loss on Extinguishment of Debt and Bond Redemption Premium	(59)	—	(59)	— %
Loss on Termination of ABL Credit Agreement	—	(15)	15	100 %
Other Expense, Net	(19)	(65)	46	71 %
Loss Before Income Taxes	(206)	(1,640)	1,434	87 %
Income Tax Provision	(66)	(64)	(2)	(3)%
Net Loss	(272)	(1,704)	1,432	84 %
Net Income Attributable to Noncontrolling Interests	17	17	—	— %
Net Loss Attributable to Weatherford	$ (289)	$ (1,721)	$ 1,432	83 %
Net Loss per Diluted Share	$ (4.13)	$ (24.58)	$ 20.45	83 %
Weighted Average Diluted Shares Outstanding	70	70	N/A	N/A
Depreciation and Amortization	$ 337	$ 387	$ 50	13 %

Segment Revenues

Western Hemisphere revenues increased $125 million, or 40%, in the third quarter of 2021 and $42 million, or 3%, in the first nine months of 2021 compared to the third quarter and first nine months of 2020. The third quarter of 2021 year-over-year growth in the Western Hemisphere was due to increased demand for service and products across both C&P and DEI in North America and South America. Western Hemisphere growth was primarily driven by higher business activity levels for C&P services and products primarily in Canada, Argentina and the United States. The Western Hemisphere revenue improvement in the first nine months of 2021 compared to 2020 was due to higher business activity levels for C&P services and products.

Eastern Hemisphere revenues increased $13 million, or 3%, in the third quarter of 2021 and decreased $205 million, or 13%, in the first nine months of 2021 compared to the third quarter and first nine months of 2020. The third quarter of 2021 year-over-year increase was due to increased demand for the DEI services in MENA/Asia. The nine months of 2021 year-over-year decrease was due to a decline in international activity resulting in lower C&P and DEI service and product sales since the COVID-19 pandemic.

Segment Operating Results

Western Hemisphere segment operating income of $45 million and $97 million in the third quarter and first nine months 2021, respectively, increased $47 million and $93 million, respectively, compared to the third quarter and first nine months of 2020. The third quarter year-over-year improvements were driven by the increased demand for services across both C&P and DEI businesses in North and South America, as well as lower operational and employee costs. The nine months year-over-year improvements were driven by the increased demand for C&P services in North and South America, as well as lower operational and employee costs.

Eastern Hemisphere segment operating income of $34 million and $21 million in the third quarter and first nine months of 2021, respectively, increased $29 million and decreased $17 million, respectively, compared to the third quarter and first nine months of 2020. The third quarter year-over-year improvement was driven by the improved services mix across both the C&P and DEI businesses in MENA/Asia. The year-over-year decline in the nine months was driven by lower activity levels across for C&P and DEI services related to the COVID-19 pandemic, partially offset by lower operational and employee costs.

Interest Expense, Net

Net interest expense was $69 million and $211 million in the third quarter and first nine months of 2021, respectively, and primarily represents interest on our 11.0% Exit Notes due 2024 (“Exit Notes”) and our 8.75% Senior Secured Notes due 2024 (“2024 Senior Secured Notes”) as well as amortization of debt issuance costs and discounts.

Net interest expense was $64 million and $181 million in the third quarter and first nine months of 2020, respectively, and primarily represents interest on our Exit Notes and our 2024 Senior Secured Notes.

Loss on Termination of ABL Credit Agreement

On December 13, 2019, we entered into a senior secured asset-based lending agreement in an aggregate amount of $450 million (the “ABL Credit Agreement”) which was terminated on August 28, 2020. Upon its termination, we recorded $15 million of noncash “Loss on Termination of ABL Credit Agreement” on our Condensed Consolidated Financial Statements related to unamortized deferred debt issuance costs.

Loss on Extinguishment of Debt and Bond Redemption Premium

On September 30, 2021, we repaid our 2024 Senior Secured Notes and recognized a $22 million bond redemption premium on the early redemption and a $37 million noncash loss on extinguishment of debt related to unamortized debt issuance costs and discount, which is presented as “Loss on Extinguishment of Debt and Bond Redemption Premium” on the Condensed Consolidated Statements of Operations.

Other Expense, Net

Other expense, net was $4 million and $19 million in the third quarter and first nine months of 2021, respectively, compared to other expense of $20 million and $65 million in the third quarter and first nine months of 2020, respectively. Other expense, net is comprised of letter of credit fees, other financing charges and foreign exchange losses, primarily attributed to currency losses in countries with no or limited markets to hedge. The first nine months year-over-year improvement was primarily due to lower currency volatility in 2021 compared to the significant volatility in the same period in the prior year following the start of the COVID-19 pandemic. In 2020, the balance included $9 million in reorganization expenses.

Income Taxes

In the three and nine months ended September 30, 2021, we recognized tax expense of $28 million and $66 million, respectively, on a loss before income taxes of $61 million and $206 million, respectively, compared to the three and nine months ended September 30, 2020 where we recognized tax expense of $8 million and $64 million, respectively, on a loss before income taxes of $159 million and $1.6 billion, respectively. Our income tax provisions are primarily driven by income in certain jurisdictions, deemed profit countries and withholding taxes on intercompany and third-party transactions that do not directly correlate to ordinary income or loss and other adjustments. Impairments and other charges recognized do not result in significant tax benefit as a result of our inability to forecast realization of the tax benefit of such losses.

Please see "Note 13 – Income Taxes" to our Condensed Consolidated Financial Statements for additional details.

Restructuring, Facility Consolidation and Severance Charges

Please see "Note 6 – Restructuring, Facility Consolidation and Severance Charges" to our Condensed Consolidated Financial Statements for additional details of our charges by segment.

Liquidity and Capital Resources

At September 30, 2021, we had total cash and cash equivalents and restricted cash of $1.45 billion, which increased $161 million compared to the year ended December 31, 2020. Included in total cash and cash equivalents was $155 million and $167 million of restricted cash at September 30, 2021 and December 31, 2020, respectively. Restricted cash is primarily cash collateral for letters of credit not held under the senior secured letter of credit agreement (the "LC Credit Agreement"). The following table summarizes cash flows provided by (used in) each type of activity and a reconciliation of operating cash flow to non-GAAP free cash flow for the nine months ended September 30, 2021 and September 30, 2020:

	Nine Months Ended September 30,	
(Dollars in millions)	**2021**	**2020**
Net Cash Provided by Operating Activities	$ 234	$ 188
Net Cash Used in Investing Activities	(2)	(65)
Net Cash Provided by (Used in) Financing Activities	(65)	376
Reconciliation of Operating Cash Flow to Non-GAAP Free Cash Flow:		
Net Cash Provided by Operating Activities	$ 234	$ 188
Capital Expenditures for Property, Plant and Equipment	(44)	(100)
Proceeds from Disposition of Assets	39	13
Non-GAAP Free Cash Flow	$ 229	$ 101

Operating Activities

Cash provided by operating activities was $234 million for the nine months ended September 30, 2021 compared to $188 million for the nine months ended September 30, 2020. During the nine months ended September 30, 2021, the primary sources of cash provided by operating activities were driven by higher operating income and lower accounts payable spend partially offset by higher interest payments.

During the nine months ended September 30, 2020, the primary sources of cash provided by operating activities were from collections on our accounts receivable, and lower payments for working capital activities, retention and performance cash bonuses, partially offset by payments for interest.

Investing Activities

Cash used in investing activities was $2 million for the nine months ended September 30, 2021 compared to $65 million for the nine months ended September 30, 2020. During the nine months ended September 30, 2021, the primary uses of cash

were capital expenditures of $44 million for property, plant and equipment, offset by proceeds of $39 million from asset dispositions. During the nine months ended September 30, 2020, the primary uses of cash were capital expenditures of $100 million for property, plant and equipment, offset by proceeds of $13 million from asset dispositions and $25 million of cash proceeds from Angolan government bonds.

Financing Activities

Cash used in financing activities was $65 million for the nine months ended September 30, 2021 compared to cash provided by financing activities of $376 million for the nine months ended September 30, 2020. During the nine months ended September 30, 2021, the primary uses of cash were repayments of long-term debt of $510 million primarily for the repayment of our 2024 Senior Secured Notes and finance lease obligations, a $22 million bond redemption premium payment for the early redemption of our 2024 Senior Secured Notes, and $20 million primarily for dividends paid to noncontrolling interests. The primary sources of cash were net proceeds of $491 million, net of commitments fees and debt issuance costs, from the issuance of the 2028 Senior Secured Notes. See “Note 7 – Borrowings and Other Obligations” to our Condensed Consolidated Financial Statements for further details on the debt financing.

During the nine months ended September 30, 2020, the primary source of cash were net proceeds of $457 million from the issuance of our 2024 Senior Secured Notes, offset by uses of cash of $81 million for the repayment of short-term debt and other financing activities related to a deferred payment for our 2018 acquisition of our Qatari joint venture and dividends paid to noncontrolling interests.

Non-GAAP Free Cash Flow

Non-GAAP free cash flow (“free cash flow”) represents cash provided by operating activities less capital expenditures for property, plant and equipment plus proceeds from the disposition of assets. It is a non-GAAP financial measure that should be considered in addition to, not as substitute for or superior to, cash provided by operating activities. Management believes that free cash flow is useful to investors and management as an important operating liquidity measure and is an indicator of our ability to generate cash, pay obligations, reinvest in the business and create shareholder value.

Cash provided by operating activities was $234 million and $188 million in the nine months ended September 30, 2021 and 2020, respectively. Free cash flow was a positive $229 million and $101 million in the nine months ended September 30, 2021 and 2020, respectively.

Sources of Liquidity

Our sources of available liquidity include cash generated by our operations, cash and cash equivalent balances, accounts receivable factoring, and dispositions of businesses or capital assets that no longer fit our long-term strategy. We historically have accessed banks for short-term loans and the capital markets for debt and equity offerings. Based upon current and anticipated levels of operations and our recently completed and announced anticipated long-term debt refinancing, we believe we have sufficient cash from operations and cash on hand to fund our expected financial obligations and cash requirements (discussed below) both in the short-term and long-term.

LC Credit Agreement Amendment

The LC Credit Agreement is a senior secured letter of credit agreement in an aggregate amount of $215 million maturing on May 29, 2024, which is used by the Company and certain of its subsidiaries for the issuance of bid and performance letters of credit.

On September 20, 2021, certain provisions and covenants of the LC Credit Agreement were amended as follows:

- Permit the borrowing of up to an additional $400 million of secured indebtedness under an asset-based lending facility or a revolving credit facility upon compliance with certain conditions;
- Removed the minimum secured liquidity requirement;
- Increased the minimum aggregate liquidity requirement from $175 million to $300 million;
- Decreased the minimum aggregate book value of certain pledged assets requirement from $1.25 billion to $1 billion; and
- Increased the ability to redeem debt to $500 million subject to a minimum aggregate liquidity of $400 million

at the time of redemption.

2028 Senior Secured Notes

On September 30, 2021, we entered into an indenture and issued the 6.5% Senior Secured Notes in aggregate principal amount of $500 million maturing September 15, 2028 (the "2028 Senior Secured Notes"). Interest accrues at the rate of 6.5% per annum and is payable semiannually on September 15 and March 15 of each year, commencing on March 15, 2022. The 2028 Senior Secured Notes are guaranteed by the Company and the same subsidiaries that guaranteed the 2024 Senior Secured Notes.

Exit Notes Redemption

On October 20, 2021 we redeemed $200 million of our Exit Notes and paid related accrued interest of $8 million with an early bond redemption premium of $6 million.

2030 Senior Notes and Exit Notes Redemption

On October 27, 2021, we issued $1.6 billion of 8.625% senior notes due April 30, 2030 (the "2030 Senior Notes"). The net proceeds and cash on hand were used to redeem $1.6 billion in principal of our Exit Notes at applicable prices, plus accrued and unpaid interest. The 2030 Senior Notes pay interest semi-annually on June 1 and December 1 of each year, beginning on June 1, 2022 at a rate of 8.625% per year and will mature on April 30, 2030. The 2030 Senior Notes are guaranteed by the Company and the same subsidiaries that guaranteed the 2028 Senior Secured Notes.

Cash Requirements

Our cash requirements will continue to include interest payments on our long-term debt, payments for capital expenditures, repayment on finance leases, payments for short-term working capital needs and costs associated with our revenue and restructuring payments, including severance. During 2020, we accumulated working capital due to the sharp decrease in demand due to the COVID-19 pandemic. In 2021, operating cash flow benefited from the monetization of working capital accumulated in 2020. As business activity rises to pre-COVID-19 pandemic levels we expect that we will utilize cash to invest in capital assets and inventory. Our cash requirements may also include awards under our employee incentive programs and other amounts to settle litigation related matters.

As of September 30, 2021, we had $2.1 billion in aggregate principal amount maturing on December 1, 2024 and $500 million in aggregate principal amount maturing on September 15, 2028 for our Exit Notes and 2028 Senior Secured Notes, respectively. In addition, on October 20, 2021 we redeemed $200 million of our Exit Notes and on October 27, 2021, we issued $1.6 billion in aggregate principal amount of the 2030 Senior Notes with an interest rate of 8.625%. We used the net proceeds from the 2030 Senior Notes issuance and cash on hand to redeem $1.6 billion principal amount of our Exit Notes. Please see "Note 7 – Borrowings and Other Obligations" and "Note 14 – Subsequent Events" to our Condensed Consolidated Financial Statements for additional details.

Prior to refinancing of our Exit Notes and 2024 Secured Senior Notes we expected to make annual interest payments of approximately $275 million until their maturity. Subsequent to refinancing our Exit Notes and the 2024 Secured Notes, we expect to make annual interest payments of approximately $204 million until their maturity. Our 2021 payments on operating leases are expected to be $91 million and capital spending is expected to be approximately $100 - $110 million.

Cash and cash equivalents (including restricted cash of $155 million primarily related to cash collateral on our letters of credit) totaled $1.45 billion at September 30, 2021 and are held by subsidiaries outside of Ireland. At September 30, 2021 we had approximately $195 million of our cash and cash equivalents that cannot be immediately repatriated from various countries due to country central bank controls or other regulations. Based on the nature of our structure, other than the restrictions noted above, we foresee we will be able to redeploy cash with minimal to no incremental tax.

Customer Receivables

We may experience delayed customer payments and payment defaults due to, among other reasons, a weaker economic environment, reductions in our customers' cash flow from operations, our customers' inability to access credit markets, as well as unsettled political conditions.

Accounts Receivable Factoring

From time to time, we participate in factoring arrangements to sell accounts receivable to third-party financial institutions or cash proceeds net of discount and hold-back. The programs we factor under are uncommitted and thus we cannot assure they will be available as a source of liquidity. Our factoring transactions in the three and nine months ended September 30, 2021 and 2020 were recognized as sales of accounts receivable, and the proceeds are included as operating cash flows in our Condensed Consolidated Statements of Cash Flows. During the three and nine months ended September 30, 2021, we received cash proceeds from the sale of accounts receivable of $12 million and $46 million, respectively, compared to $10 million and $30 million in the three and nine months ended September 30, 2020, respectively.

Ratings Services' Credit Ratings

On July 1, 2021, the Standard and Poor's ("S&P") credit ratings of our 2024 Senior Secured Notes and the LC Credit Agreement improved to a B with a stable outlook. The S&P credit rating of our Exit Notes improved to a CCC+ with a stable outlook. On October 12, 2021, S&P placed our issuer credit rating on CreditWatch with positive implications related to our refinancing of a substantial portion of our Exit Notes.

On October 12, 2021, Moody's Investor Services ("Moody's") changed its outlook for the Company to stable from negative and assigned a B3 rating to our new 2030 Senior Unsecured Notes. The ratings on our other debt remained unchanged including a Ba3 credit rating on the 2028 Senior Secured Notes and the LC Credit Agreement, B3 on our Exit Notes, and a B2 long-term corporate family rating.

Off Balance Sheet Arrangements

Guarantees

Weatherford International plc, a public limited company organized under the laws of Ireland, and as the ultimate parent of the Weatherford group, guarantees the obligations of its subsidiaries. Please see our discussion on guarantees in "Part II - Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operation" of our Annual Report on Form 10-K for the year ended December 31, 2020 ("2020 Annual Report").

Letters of Credit and Surety Bonds

As of September 30, 2021, we had $329 million of letters of credit outstanding, consisting of $173 million under the LC Credit Agreement and $156 million under various bi-lateral uncommitted facilities (for which there was $152 million in cash collateral held and recorded in "Restricted Cash" on our Condensed Consolidated Balance Sheets).

As of September 30, 2021, we had outstanding surety bonds of $287 million, which were primarily in Latin America where we utilize surety bonds as part of our customary business practice. Any of our outstanding letters of credit or surety bonds could be called by the beneficiaries should we breach certain contractual or performance obligations. If the beneficiaries were to call the letters of credit under our LC Credit Agreement or our surety bonds, our available liquidity would be reduced by the amount called.

Forward-Looking Statements

This report contains various statements relating to future financial performance and results, business strategy, plans, goals and objectives, including certain projections, business trends and other statements that are not historical facts. These statements constitute forward-looking statements. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "budget," "strategy," "plan," "guidance," "outlook," "may," "should," "could," "will," "would," "will be," "will continue," "will likely result," and similar expressions, although not all forward-looking statements contain these identifying words.

Forward-looking statements reflect our beliefs and expectations based on current estimates and projections. While we believe these expectations, and the estimates and projections on which they are based, are reasonable and were made in good faith, these statements are subject to numerous risks and uncertainties. Accordingly, our actual outcomes and results may differ materially from what we have expressed or forecasted in the forward-looking statements. We undertake no obligation to correct, update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except to the extent required under federal securities laws. The following, together with disclosures under "Part II – Other Information - Item 1A. – Risk Factors", sets forth certain risks and uncertainties relating to our forward-looking statements that may cause actual results to be materially different from our present expectations or projections:

- risks associated with disease outbreaks and other public health issues, including COVID-19 and COVID-19 variants, their impact on the global economy and the business of our Company, customers, suppliers and other partners, changes in, and the administration of, treaties, laws, and regulations, including in response to such issues and the potential for such issues to exacerbate other risks we face, including those related to the factors listed or referenced below;
- further spread and potential for a resurgence of COVID-19 in a given geographic region and related disruptions to our business, customers, suppliers and other partners and additional regulatory measures or voluntary actions that may be put in place to limit the spread of COVID-19, including vaccination requirements and the associated availability of vaccines, restrictions on business operations or social distancing requirements, and the duration and efficacy of such restrictions;
- the price and price volatility of, and demand for, oil, natural gas and natural gas liquids;
- member-country quota compliance within the Organization of Petroleum Exporting Countries and the expanded alliance;
- our ability to realize expected revenues and profitability levels from current and future contracts;
- our ability to generate cash flow from operations to fund our operations;
- global political, economic and market conditions, political disturbances, war, terrorist attacks, changes in global trade policies, weak local economic conditions and international currency fluctuations;
- increases in the prices and lack of availability of our procured products and services;
- our ability to timely collect from customers;
- our ability to realize cost savings and business enhancements from our revenue and cost improvement efforts;
- our ability to attract, motivate and retain employees, including key personnel;
- our ability to access capital markets on terms that are commercially acceptable to the Company, or at all;
- our ability to manage our workforce, supply chain and business processes, information technology systems and technological innovation and commercialization, including the impact of our organization restructure, business enhancements, improvement efforts and the cost and support reduction plans;
- potential non-cash asset impairment charges for long-lived assets, intangible assets or other assets;
- adverse weather conditions in certain regions of our operations; and
- failure to ensure on-going compliance with current and future laws and government regulations, including but not limited to environmental, social, governance and tax and accounting laws, rules and regulations as well as stock exchange listing rules.

Many of these factors are macro-economic in nature and are, therefore, beyond our control. Should one or more of these risks or uncertainties materialize, affect us in ways or to an extent that we currently do not expect or consider to be significant, or should underlying assumptions prove incorrect, our actual results, performance or achievements may vary materially from those described in this quarterly report as anticipated, believed, estimated, expected, intended, planned or projected.

Finally, our future results will depend upon various other risks and uncertainties, including, but not limited to, those detailed in our other filings with the SEC under the Exchange Act and the Securities Act. For additional information regarding

risks and uncertainties, see our other filings with the SEC. In the event of an inconsistency between any prior or current SEC filing, the most current SEC filing would control.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Other than the recent debt refinancing and change in the fair value of our debt as discussed in "Note 7 – Borrowings and Other Obligations" to our Condensed Consolidated Financial Statements, our exposure to market risk has not changed materially since December 31, 2020.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures. Disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) are designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. This information is collected and communicated to management, including our Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), as appropriate, to allow timely decisions regarding required disclosures.

Our management, under the supervision and with the participation of our CEO and CFO, evaluated the effectiveness of the design and operation of our disclosure controls and procedures at September 30, 2021. Based on that evaluation, our CEO and CFO concluded that our disclosure controls and procedures were effective as of September 30, 2021.

Our management identified no change in our internal control over financial reporting that occurred during the three months ended September 30, 2021 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II – Other Information

Item 1. Legal Proceedings.

Disputes and Litigation

See "Note 8 – Disputes, Litigation and Contingencies" to our Condensed Consolidated Financial Statements for details regarding our ongoing disputes and litigation.

Item 1A. Risk Factors.

An investment in our securities involves various risks. You should consider carefully all of the risk factors described in our 2020 Annual Report, Part I, under the heading "Item 1A. – Risk Factors", our Amendment No. 2 to the Registration Statement filed with the SEC on May 26, 2021 (as amended, the "Registration Statement"), Part I, under the heading "Item 1A. – Risk Factors," and other information included and incorporated by reference in this report. As of September 30, 2021, there have been no material changes in our assessment of our risk factors from those set forth in our 2020 Annual Report and our Registration Statement.

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

During July 2021, we issued an aggregate of 36 ordinary shares upon the exercise of outstanding warrants, resulting in cash proceeds to the Company of approximately $3,600. The ordinary shares were issued pursuant to an exemption from registration under Section 4(a)(2) and Regulation D of the Securities Act of 1933.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

Increases in Annual Cash Compensation, Long-Term Incentives ("LTI") and Promotions

On November 1, 2021, the Board approved an increase to the base salary of Mr. Saligram and target long-term incentive opportunities for each of Messrs. Saligram, Jennings and Weatherholt, effective as of November 1, 2021, as follows:

Executive	Base Salary	LTI Target
Girish K. Saligram	$900,000 (+9.1%)	690% (+62.4%)
H. Keith Jennings	--	400% (+23.1%)
Scott C. Weatherholt	--	300% (+27.7%)

In addition, the Board approved, effective as of November 1, 2021, the promotion of Joseph H. Mongrain to Executive Vice President, Chief People Officer and Desmond J. Mills to Senior Vice President, Chief Accounting Officer.

Amendment of the Change in Control Severance Plan

On November 1, 2021, the Board approved an amendment to the Company's Change in Control Severance Plan (the "CIC Plan"), modifying the Applicable Multiple (as defined in the CIC Plan) to be two and a half times for the President and Chief Executive Officer.

The foregoing summary is qualified in its entirety by reference to the CIC Plan, which is filed as Exhibit 10.4 to this Form 10-Q and incorporated herein by reference.

Approval of the Executive Severance Plan

On November 1, 2021, the Board, upon the recommendation of the Compensation and Human Resources Committee of the Board (the "Committee"), adopted the Weatherford International plc Executive Severance Plan (the "Severance Plan").

The Severance Plan will cover our named executive officers (our Chief Executive Officer, Girish K. Saligram, our Chief Financial Officer, H. Keith Jennings and our Executive Vice President, General Counsel, Chief Compliance Officer, Scott C. Weatherholt) and certain employees selected by the Committee. Under the Severance Plan, participants will receive severance payments and benefits if they experience a termination of employment by the Company without "Cause" or by the participant for "Good Reason" (each as defined in the Severance Plan). Upon such a termination, participants will be able to receive (i) an amount equal to one and a half (for Mr. Saligram) or one (for other participants) times the sum of (x) the participant's base salary as of the termination date and (y) the participant's target bonus, (ii) a prorated target annual bonus for the year of termination, (iii) 18 or 12 months of continued health and welfare benefits and (iv) up to six months of outplacement services. In order to participate in the Severance Plan, participants must execute the Company's form Confidentiality and Restrictive Covenant Agreement, which provides for a six-month post-termination non-competition covenant, 12-month post-termination non-solicitation of employees covenant and a perpetual non-disparagement covenant. The receipt of such severance payments and benefits is subject to the execution and non-revocation of a release of claims by the participant.

The foregoing summary is qualified in its entirety by reference to the Severance Plan, which is filed as Exhibit 10.5 to this Form 10-Q and incorporated herein by reference.

Approval of the Nonqualified Deferred Compensation Plan

On November 1, 2021, the Board, upon the recommendation of the Committee, approved and adopted the Weatherford International plc Nonqualified Deferred Compensation Plan (the "DCP"). The DCP allows each non-employee director to defer all or a portion of their equity-based awards. The DCP will apply to compensation earned and deferred after December 31, 2021.

In accordance with the DCP, a participant may irrevocably elect to defer all or a portion of their Equity Compensation (as defined in the DCP) for a period of three to five years, unless earlier distributed upon a change in control or the participant's separation from service, death or disability.

A participant may elect to receive payment of the deferred Equity Compensation in either (i) share units representing a number of ordinary shares of the Company subject to the deferred Equity Compensation or (ii) a combination of (x) cash equal to the fair market value of the number of share units subject to the deferred Equity Compensation multiplied by the then-effective highest marginal federal income tax rate and (y) a number of ordinary shares of the Company equal to the remaining number of shares units subject to the deferral election.

The above summary is qualified in its entirety by reference to the full text of the DCP, a copy of which is filed as Exhibit 10.6 to this report and incorporated herein by reference.

Approval of Form of Award Agreement Under the 2019 Equity Incentive Plan

On November 1, 2021, the Board approved the form of restricted share unit ("Cliff RSU") award agreement for use under the Company's Amended and Restated 2019 Equity Incentive Plan (the "2019 Equity Incentive Plan"). Awards made under the form Cliff RSU generally cliff vest upon the first, second or third anniversary of the date of grant.

Upon a Qualifying Termination (as defined in the CIC Plan), all RSUs granted under the form Cliff RSU award agreement will accelerate and vest upon such termination of employment.

The foregoing summary is qualified in its entirety by reference to the form of Cliff RSU award agreement, which is filed as Exhibit 10.7, to this Form 10-Q and incorporated herein by reference.

Approval of the 2021 Program and Equity Awards

On November 1, 2021, the Board, upon the recommendation of the Committee and the Company's independent compensation counsel, adopted the Weatherford Accelerating Growth & Efficiency Program (the "Program") and approved the form of performance share unit ("2021 Program PSU") award agreement for use thereunder.

The Program will cover employees designated by the Committee as participants, including Messrs. Saligram, Jennings and Weatherholt. Under the Program, participants will be eligible to receive an equity award that will be earned based on share price appreciation for a sustained period of time, subject to continued employment through the payment date. The underlying metrics are competitively sensitive information; therefore, they will be disclosed only in our future disclosures as performance periods are completed.

On November 1, 2021 the Board, upon the recommendation of the Committee, granted the following awards to Messrs. Saligram, Jennings and Weatherholt pursuant to the Program:

Executive	Program Grant at Target
Girish K. Saligram	237,529
H. Keith Jennings	95,011
Scott C. Weatherholt	60,570

Awards made under the form 2021 Program PSU award agreement may be earned between 0% and 100% of the target award based on achievement of performance goals determined by the Committee and will vest following the completion of the Performance Period (as defined in the 2021 Program PSU award agreement), on December 31, 2024, subject to continued employment.

Under the form 2021 Program PSU award agreement, upon a termination of employment by the Company without Cause or by the employee for Good Reason (each, as defined in the CIC Plan) on or after January 1, 2024, a pro-rated portion of the 2021 Program PSUs shall remain eligible to vest at the end of the Performance Period based on actual performance, such pro-rated portion of the 2021 Program PSUs to be based on the number of days elapsed from the beginning of the Performance

Period to the date of termination, if the performance targets have been achieved. In the event there is a Change in Control (as defined in the CIC Plan) and the successor has assumed the 2021 Program PSUs or provided a substitute award, if the recipient has a Qualifying Termination (as defined in the CIC Plan) or remains employed through the end of the Performance Period, the 2021 Program PSUs shall become earned and vested at target based upon the Achievement under a Change in Control metric. If the Qualifying Termination occurs prior to such Change in Control, then the 2021 Program PSUs shall become earned and vested based on actual Achievement of the Performance Goals through such Change in Control.

Any payments made pursuant to the Program will be subject to the Company's Compensation Clawback Policy, as may be in effect from time to time.

The foregoing summary is qualified in its entirety by reference to the 2021 Program PSU award agreement, which is filed as Exhibit 10.8 to this Form 10-Q and incorporated herein by reference.

Item 6. Exhibits.

All exhibits designated with a dagger (†) are filed herewith or double dagger (††) are furnished herewith.

Exhibit Number	Description	Original Filed Exhibit	File Number
4.1	Indenture, dated September 30, 2021, by and among Weatherford International Ltd., as issuer, the guarantors party thereto and Wilmington Trust, National Association, as trustee and collateral agent.	Exhibit 4.1 of the Company's Current Report on Form 8-K filed September 30, 2021	File No. 1-36504
4.2	Form of Note (included in Exhibit 4.1).	Exhibit 4.1 of the Company's Current Report on Form 8-K filed September 30, 2021	File No. 1-36504
4.3	Indenture, dated October 27, 2021, by and among Weatherford International Ltd., as issuer, the guarantors party thereto and Deutsche Bank Trust Company Americas, as trustee	Exhibit 4.1 of the Company's Current Report on Form 8-K filed October 27, 2021	File No. 1-36504
4.4	Form of Note (included in Exhibit 4.3).	Exhibit 4.1 of the Company's Current Report on Form 8-K filed October 27, 2021	File No. 1-36504
10.1	Amendment No. 2 to LC Credit Agreement dated September 20, 2021, by and among Weatherford International Ltd., Weatherford International plc, Weatherford International LLC, the other guarantors party thereto, Deutsche Bank Trust Company Americas, BTA Institutional Services Australia Limited and the lenders under the LC Credit Agreement.	Exhibit 10.1 of the Company's Current Report on Form 8-K filed September 20, 2021	File No. 1-36504
†10.2	Purchase Agreement dated September 21, 2021, by and among Weatherford International Ltd., as issuer, the guarantors party thereto, the initial purchasers party thereto and Deutsche Bank Securities Inc., as representative of the initial purchasers.		File No. 1-36504
†10.3	Backstop Agreement dated September 20, 2021, by and among Weatherford International Ltd., as issuer, the guarantors party thereto and certain funds managed by Franklin Advisers, Inc., as commitment parties thereto.		File No. 1-36504
†*10.4	Second Amended and Restated Weatherford International PLC Change in Control Severance Plan		File No. 1-36504
†*10.5	Weatherford International plc Executive Severance Plan		File No. 1-36504
†*10.6	Weatherford International plc Nonqualified Deferred Compensation Plan		File No. 1-36504

Exhibit Number	Description	Original Filed Exhibit	File Number
†*10.7	Form of Restricted Share Unit Award Agreement		File No. 1-36504
†*10.8	Form of Performance Share Unit Award Agreement		File No. 1-36504
†31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		File No. 1-36504
†31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		File No. 1-36504
††32.1	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		File No. 1-36504
††32.2	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		File No. 1-36504
†101.INS	XBRL Instance Document - The instance document does not appear in the interactive data file because its XBRL tags are embedded within the inline XBRL document		
†101.SCH	XBRL Taxonomy Extension Schema Document		
†101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document		
†101.DEF	XBRL Taxonomy Extension Definition Linkbase Document		
†101.LAB	XBRL Taxonomy Extension Label Linkbase Document		
†101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document		
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)		

* Management contract or compensatory plan or arrangement

SIGNATURES

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.

Weatherford International plc

Date: November 2, 2021

By: /s/ H. Keith Jennings
H. Keith Jennings
Executive Vice President and
Chief Financial Officer

Date: November 2, 2021

By: /s/ Desmond J. Mills
Desmond J. Mills
Vice President and
Chief Accounting Officer

Exhibit 10.2
Execution Version

Weatherford International Ltd.

U.S.$500,000,000

6.500% Senior Secured First Lien Notes due 2028

Purchase Agreement

September 21, 2021

Deutsche Bank Securities Inc.
60 Wall Street
New York, NY 10005

As Representative of the several
Initial Purchasers named in Schedule I hereto

Ladies and Gentlemen:

Weatherford International Ltd., a Bermuda exempted company (the "**Company**"), proposes to sell to you and the other initial purchasers named in Schedule I hereto (each, an "**Initial Purchaser**" and, collectively, the "**Initial Purchasers**"), for whom you are acting as representative (in such capacity, the "**Representative**"), U.S.$500,000,000 principal amount of its 6.500% Senior Secured First Lien Notes due 2028 (the "**Notes**"). As used herein, the term "**Securities**" collectively refers to the Notes and the Guarantees (as defined below). The Securities are to be issued under an Indenture, to be dated as of the Closing Date (as defined below) (the "**Indenture**"), among the Company, the Guarantors (as defined below) and Wilmington Trust, National Association, as trustee (the "**Trustee**") and collateral agent (the "**Collateral Agent**"), and will be fully and unconditionally guaranteed on a senior secured basis (the "**Guarantees**") by Weatherford International plc, an Irish public limited company (the "**Parent Guarantor**"), and Weatherford International, LLC, a Delaware limited liability company ("**Weatherford Delaware**" and, together with the Parent Guarantor and the other guarantors party hereto, the "**Guarantors**"), as set forth in the Indenture.

The Securities will be secured (i) on a first-priority basis by security interests on substantially all material assets of the Guarantors organized in Mexico and Brazil and any other jurisdictions agreed upon by the lenders holding a majority of the commitments in respect of the LC Credit Agreement (as defined below), and consisting of capital stock of subsidiaries organized in Cayman Islands, China, Cyprus, Qatar, Romania, Russia and the United Arab Emirates (the "**Notes Priority Collateral**") and (ii) on a second-priority basis by security interests on substantially all other material assets of the Company and the Guarantors (the "**LC Credit Agreement Priority Collateral**," and collectively with the Notes Priority Collateral, the "**Collateral**"), in each case subject to certain exceptions and permitted liens as described in the Pricing Disclosure Package and the Final Memorandum (each as defined below). The Collateral will also secure the Company's and Guarantors' obligations under the Company's and Weatherford Delaware's senior letter of credit agreement, dated as of December 13, 2019 (as amended by that certain Amendment No. 1 to LC Credit Agreement and Amendment No. 1 to U.S. Security Agreement dated as of August 28, 2020 and Amendment No. 2 to LC Credit

Agreement dated as of September 20, 2021 (the "**LC Credit Agreement Amendment No. 2**") and as further amended, restated, amended and restated, modified or supplemented from time to time, the "**LC Credit Agreement**"), among the Company, Weatherford Delaware, the Parent Guarantor, the lenders from time to time party thereto, Deutsche Bank Trust Company Americas, as administrative agent for the lenders, and the issuing banks from time to time party thereto. The Issuer's and Guarantors' obligations under the LC Credit Agreement will initially be secured by second-priority liens with respect to the Notes Priority Collateral and first-priority liens with respect to the LC Credit Agreement Priority Collateral.

The Notes and Security Documents (as defined below) will be subject to the intercreditor agreement, dated August 28, 2020 (the "**Intercreditor Agreement**"), among Deutsche Bank Trust Company Americas, BTA Institutional Services Australia Limited, the Collateral Agent, the Parent Guarantor and the other grantors named therein, which the Collateral Agent will join as the Collateral Agent for the Notes (such joinder, the "**Intercreditor Agreement Joinder**"). The Intercreditor Agreement will govern relative priorities and rights in the Collateral of the secured parties with respect to the LC Credit Agreement and the holders of the Notes and certain other matters relating to the administration of security interests.

The Company understands that the Initial Purchasers propose to make an offering of the Securities on the terms and in the manner set forth herein and in the Pricing Disclosure Package (as defined below) and agrees that the Initial Purchasers may resell, subject to the conditions set forth herein, all or a portion of the Securities to purchasers (the "**Subsequent Purchasers**") on the terms set forth in the Pricing Disclosure Package (the first time when sales of the Securities are made is referred to as the "**Time of Sale**"). The Securities are to be offered and sold to or through the Initial Purchasers without being registered with the Securities and Exchange Commission (the "**Commission**") under the Act, in reliance upon exemptions therefrom. Pursuant to the terms of the Securities and the Indenture, investors who acquire the Securities will be deemed to have agreed that the Securities may only be resold or otherwise transferred, after the date hereof, if such Securities are registered for sale under the Act or if an exemption from the registration requirements of the Act is available (including the exemptions afforded by Rule 144A under the Act ("**Rule 144A**") or Regulation S under the Act ("**Regulation S**")).

The Company has prepared and delivered to the Initial Purchasers a Preliminary Offering Memorandum, dated September 20, 2021 (the "**Preliminary Memorandum**"), and has prepared and delivered to the Initial Purchasers a Pricing Supplement, dated September 21, 2021 (the "**Pricing Supplement**"), describing the terms of the Securities, each for use by each Initial Purchaser in connection with its solicitation of offers to purchase the Securities. The Preliminary Memorandum and the Pricing Supplement are herein referred to as the "**Pricing Disclosure Package**." Promptly after this purchase agreement (the "**Agreement**") is executed and delivered, the Company will prepare and deliver to the Initial Purchasers a Final Offering Memorandum, dated the date hereof (the "**Final Memorandum**"). References herein to Preliminary Memorandum, the Pricing Disclosure Package and the Offering Memorandum shall be deemed to refer to and include any document incorporated by reference therein and any reference to "amend," "amendment" or "supplement" with respect to the Preliminary Memorandum or the Offering Memorandum shall be deemed to refer to and include any documents filed after such date and incorporated by reference therein. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Preliminary Memorandum.

Each of the Company and Guarantors hereby confirms its agreements with the Initial Purchasers as follows:

1. Representations and Warranties. The Company and the Guarantors jointly and severally represent and warrant to, and agree with, the Initial Purchasers as set forth below in this Section 1 (references in this Section 1 to the "Offering Memorandum" are to (x) the Pricing Disclosure Package in the case of representations and warranties made as of the date hereof and (y) the Pricing Disclosure Package and the Final Memorandum in the case of representations and warranties made as of the Closing Date).

(a) Subject to compliance by the Initial Purchasers with the representations and warranties set forth in Section 4 hereof and with the procedures set forth in Section 8 hereof, it is not necessary in connection with the offer, sale and delivery of the Securities to the Initial Purchasers and to each Subsequent Purchaser in the manner contemplated by this Agreement and the Offering Memorandum to register the Securities under the Act or to qualify the Indenture under the Trust Indenture Act (as defined below).

(b) None of the Company, its affiliates (as such term is defined in Rule 501(b) under the Act) (each, an "**Affiliate**"), or any person acting on its or any of their behalf (other than the Initial Purchasers, as to whom the Company makes no representation or warranty) has, directly or indirectly, solicited any offer to buy or offered to sell, or will, directly or indirectly, solicit any offer to buy or offer to sell, in the United States or to any United States citizen or resident, any security which is or would be integrated with the sale of the Securities in a manner that would require the Securities to be registered under the Act. None of the Company, its Affiliates, or any person acting on its or any of their behalf (other than the Initial Purchasers, as to whom the Company makes no representation or warranty) has engaged or will engage, in connection with the offering of the Securities, in any form of general solicitation or general advertising within the meaning of Rule 502 under the Act. With respect to those Securities sold in reliance upon Regulation S, (i) none of the Company, its Affiliates or any person acting on its or their behalf (other than the Initial Purchasers, as to whom the Company makes no representation or warranty) has engaged or will engage in any directed selling efforts within the meaning of Regulation S and (ii) each of the Company and its Affiliates and any person acting on its or their behalf (other than the Initial Purchasers, as to whom the Company makes no representation or warranty) has complied and will comply with the offering restrictions set forth in Regulation S.

(c) The Securities are eligible for resale pursuant to Rule 144A and will not be, at the Closing Date, of the same class as securities listed on a national securities exchange registered under Section 6 of the Exchange Act (as defined below) or quoted in a U.S. automated interdealer quotation system.

(d) Neither the Pricing Disclosure Package as of the Time of Sale, nor the Final Memorandum, as of its date or (as amended or supplemented in accordance with Section 5(a), as applicable) as of the Closing Date, contains or represents any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not

misleading. The preceding sentence does not apply to statements in or omissions from the Pricing Disclosure Package, the Final Memorandum or any amendment or supplement thereto based upon and in conformity with written information furnished to the Company or the Guarantors by or on behalf of the Initial Purchasers specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of the Initial Purchasers consists of the information described as such in Section 9(b) hereof.

(e) Other than communications (collectively, the "**Franklin Communications**") with Franklin Advisers, Inc. and their affiliates (collectively, "**Franklin**"), including the backstop agreement between the Company, the Parent Guarantor and certain affiliates of Franklin, dated September 20, 2021 (the "**Backstop Agreement**"), the Company and the Guarantors have not prepared, made, used, authorized, approved or distributed and will not prepare, make, use, authorize, approve or distribute any written communication that constitutes an offer to sell or solicitation of an offer to buy the Securities other than (i) the Pricing Disclosure Package, (ii) the Final Memorandum and (iii) any electronic road show or other written communications, in each case used in accordance with Section 5(a). Each such communication by the Company, the Guarantors or their agents and representatives pursuant to clause (iii) of the preceding sentence and the Franklin Communications (each, a "**Company Additional Written Communication**"), when taken together with the Pricing Disclosure Package, did not as of the Time of Sale, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that this representation, warranty and agreement shall not apply to statements in or omissions from each such Company Additional Written Communication made in reliance upon and in conformity with information furnished to the Company in writing by or on behalf of the Initial Purchasers expressly for use in any Company Additional Written Communication.

(f) The documents incorporated or deemed to be incorporated by reference in the Offering Memorandum, when they became effective or at the time they were or hereafter are filed with the Commission (collectively the "**Incorporated Documents**") complied and will comply in all material respects with the requirements of the Exchange Act. Each such Incorporated Document, when taken together with the Pricing Disclosure Package, did not as of the Time of Sale, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(g) [reserved].

(h) The accounting firm that certified the financial statements and supporting schedules of the Company included or incorporated by reference in the Offering Memorandum is an independent registered public accounting firm as required by the Act, the Exchange Act and the Public Company Accounting Oversight Board.

(i) The consolidated financial statements included or incorporated by reference in the Offering Memorandum present fairly in all material respects the balance sheets of the Parent Guarantor and its consolidated subsidiaries at the dates indicated and the statements of operations, comprehensive income, shareholders' equity and cash flows of the Parent Guarantor and its consolidated subsidiaries for the periods specified, all prepared in conformity with generally accepted accounting principles ("**GAAP**") (subject, in the case of interim statements, to normal year-end audit adjustments); the consolidated financial statements and the related financial statement schedules included in the Offering Memorandum comply as to form in all material respects with the applicable accounting requirements of the Act and the Exchange Act and the related rules and regulations adopted by the Commission; and neither the Company nor any Guarantor has any material contingent obligation that is not disclosed in such financial statements or in the Offering Memorandum. The supporting schedules, if any, included in the Offering Memorandum present fairly in accordance with GAAP the information required to be stated therein. The capitalization table included in the Final Memorandum and the Pricing Disclosure Package presents fairly in all material respects the information shown therein and has been prepared on a basis consistent with that of the audited financial statements included in the Offering Memorandum.

(j) Since the respective dates as of which information is given in the Offering Memorandum, except as otherwise stated therein, (i) there has been no material adverse change in the consolidated financial position, shareholders' equity, prospects, results of operations or business of the Company, the Parent Guarantor and their respective subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business (a "**Material Adverse Effect**"), (ii) there have been no transactions entered into by the Company, either of the Guarantors or any of their respective subsidiaries, other than those in the ordinary course of business, which are material with respect to the Company, the Parent Guarantor and their respective subsidiaries considered as one enterprise, and (iii) there has been no dividend or distribution of any kind declared, paid or made by either the Company (other than to the Parent Guarantor or its wholly owned subsidiaries) or the Parent Guarantor on any class of its share capital.

(k) The Company has been duly organized and is validly existing as a exempted company limited by shares in good standing under the laws of Bermuda and has company power and authority to own, lease and operate its properties and to conduct its business as described in the Offering Memorandum and to enter into and perform its obligations under this Agreement, the Indenture, the Notes and the Security Documents; the Parent Guarantor has been duly organized and is validly existing as a public limited company in good standing (to the extent applicable) under the laws of Ireland and has company power and authority to own, lease and operate its properties and to conduct its business as described in the Offering Memorandum and to enter into and perform its obligations under this Agreement, the Indenture, its Guarantee and the Security Documents; Weatherford Delaware has been duly organized and is validly existing as a limited liability company in good standing under the laws of the State of Delaware and has limited liability power and authority to own, lease and operate its properties and to conduct its business as described in the Offering Memorandum and to enter into and perform its obligations under this Agreement, the Indenture, its Guarantee and the

Security Documents; the Company is duly qualified as a foreign corporation to transact business and is in good standing (to the extent applicable) in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing (to the extent applicable) would not result in a Material Adverse Effect; and each Guarantor is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business (except where the failure to so qualify or to be in good standing would not result in a Material Adverse Effect) and has power and authority enter into and perform its obligations under this Agreement, the Indenture, its Guarantee and the Security Documents.

(l) All of the subsidiaries (as defined in Rule 405 under the Act) of the Parent Guarantor have been duly incorporated or formed and are validly existing as corporations, limited liability companies, limited partnerships or other forms of entities, as the case may be, in good standing under the laws of their respective jurisdictions of incorporation or formation (to the extent applicable), have the requisite power and authority to own their respective properties and conduct their respective businesses, are duly qualified to do business and are in good standing as foreign corporations, limited liability companies, limited partnerships or other forms of entities in each jurisdiction in which their respective ownership or lease of property or the conduct of their respective businesses requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a Material Adverse Effect.

(m) The Parent Guarantor's authorized equity capitalization is as set forth in the Offering Memorandum (except for subsequent issuances of shares of capital stock upon the exercise of stock options and vesting of restricted stock units pursuant to employee or director stock plans or under share repurchase plans, pursuant to the terms thereof, or the issuance of capital stock upon conversion of convertible securities, in each case as disclosed in documents incorporated by reference in the Pricing Disclosure Package and the Offering Memorandum); the Company is an indirect, wholly owned subsidiary of the Parent Guarantor.

(n) All the outstanding shares of capital stock of the Company and each Guarantor (other than the Parent Guarantor) have been duly and validly authorized and issued and are fully paid and non-assessable and, except as otherwise set forth in the Offering Memorandum and other than the equity interests in joint ventures that are held by third parties, all outstanding shares of capital stock of each of the Company and the Guarantors (other than the Parent Guarantor) are owned by the Parent Guarantor, either directly or through wholly owned subsidiaries, free and clear of all liens, encumbrances, equities or claims except for liens, encumbrances, equities or claims permitted or arising under or in connection with the LC Credit Agreement and the Existing Senior Secured Notes Indenture (as defined below) and except for liens, encumbrances, equity, or claims that would not, singly or in the aggregate, have a Material Adverse Effect.

(o) This Agreement has been duly authorized, executed and delivered by the Company and the Guarantors.

(p) No "nationally recognized statistical rating organization" as such term is defined in Section 3(a)(62) of the Exchange Act (i) has imposed (or has informed the Company or any Guarantor that it is considering imposing) any condition (financial or otherwise) on the Company's or any Guarantor's retaining any rating assigned to the Company or any Guarantor or any securities of the Company or any Guarantor or (ii) has indicated to the Company or any Guarantor that it is considering any of the actions described in Section 6(bb) hereof.

(q) The Indenture and the Security Documents have been duly authorized by the Company and each Guarantor that is a party thereto. The Indenture and the Security Documents, when executed and delivered by the Company and each Guarantor that is a party thereto, will constitute, a valid and binding agreement of the Company and each such Guarantor, enforceable against the Company and each such Guarantor in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or similar laws affecting enforcement of creditors' rights generally and except as enforcement thereof is subject to general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law).

(r) Upon the filing with the appropriate governmental authorities of the financing statements in appropriate form with respect to which a security interest may be perfected by filing or recordation, the liens and security interests created by the Security Documents and any other documents or filings made pursuant thereto will be fully perfected with all right, title and interest of the Company and each of the Guarantors in the Collateral to the extent such interests can be perfected by such filing, prior and superior to all other liens other than liens permitted pursuant to the Indenture, the LC Credit Agreement or the Security Documents.

(s) The Securities have been duly authorized and, at the Closing Date, will have been duly executed by the Company and each of the Guarantors, as the case may be, for issuance and sale pursuant to this Agreement. The Securities, when authenticated, issued and delivered in the manner provided for in the Indenture and delivered against payment of the purchase price therefor as provided in this Agreement, will have been duly executed, authenticated, issued and delivered and will constitute valid and binding obligations of the Company and the Guarantors, as the case may be, enforceable against the Company and each Guarantor, as the case may be, in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or similar laws affecting enforcement of creditors' rights generally and except as enforcement thereof is subject to general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law), and will be in the form contemplated by, and entitled to the benefits of, the Indenture.

(t) The Securities, the Indenture and the Security Documents will conform in all material respects to the respective statements relating thereto contained in the Offering Memorandum. The Collateral conforms in all material respects to the respective statements relating thereto contained in the Offering Memorandum.

(u) Neither the Company, nor any of the Guarantors, is (i) in violation of its charter, constitution, memorandum and articles of association or bye-laws or similar governing document, as applicable, (ii) in default, and no event has occurred which, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, lease or other agreement or instrument to which it is a party or by which it is bound or which any of its properties or assets may be subject (collectively, "**Agreements and Instruments**") or (iii) in violation of any law, ordinance, governmental rule, regulation or court decree to which it or its property or assets may be subject, except with respect to (ii) or (iii), for any such violations or defaults that would not be reasonably likely, singly or in the aggregate, to have a Material Adverse Effect; and the execution, delivery and performance of this Agreement, the Indenture, the Securities and the Security Documents and the consummation of the transactions contemplated herein and in the Offering Memorandum (including the issuance and sale of the Securities and the use of the proceeds from the sale of the Securities as described in the Offering Memorandum under the caption "Use of Proceeds") and compliance by the Company and the Guarantors with their respective obligations hereunder and under the Indenture, the Securities and the Security Documents and the fulfillment of the terms hereof or thereof, have been duly authorized by all necessary corporate action and do not and will not, whether with or without the giving of notice or passage of time or both, (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default or Repayment Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company, the Guarantors or any of their respective subsidiaries pursuant to, the Agreements and Instruments, (ii) result in any violation of the provisions of the charter, articles or memorandum of association, organizational regulations or bye-laws (or similar governing document) of the Company, the Guarantors or any of their respective subsidiaries or (iii) result in any violation of any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Company, the Guarantors or any of their respective subsidiaries or any of their assets, properties or operations; except for such conflict, breach, violation or default which would, for purposes of clauses (i) and (iii) above, either individually or in the aggregate, not have a Material Adverse Effect or materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Company and each Guarantor of their respective obligations hereunder. As used herein, a "**Repayment Event**" means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any Guarantor.

(v) [reserved].

(w) No labor dispute with the employees of the Company, Guarantors or any of their respective subsidiaries exists or, to the knowledge of the Company or the Guarantors, is imminent, which would reasonably be expected to have a Material Adverse Effect; and there are no significant unfair labor practice complaints pending

against the Company, any Guarantor or any of their respective subsidiaries or, to the knowledge of the Company or Guarantors, threatened against any of them, except those which would not reasonably be expected to have a Material Adverse Effect.

(x) Except as described in the Offering Memorandum, there is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, now pending, or, to the knowledge of the Company or the Guarantors, threatened, against or affecting the Company, any Guarantor or any of their respective subsidiaries, which would reasonably be expected to result in a Material Adverse Effect, or which would reasonably be expected to materially and adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Company and the Guarantors of their respective obligations hereunder; the aggregate of all pending legal or governmental proceedings to which the Company, the Guarantors or any of their respective subsidiaries is a party or of which any of their respective property or assets is the subject which are not described in the Offering Memorandum, including ordinary routine litigation incidental to the business, would not reasonably be expected to result in a Material Adverse Effect.

(y) The Company, the Guarantors and their respective subsidiaries own or possess adequate rights to use all material patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights and licenses necessary for the conduct of their respective businesses and have no reason to believe that the conduct of their respective businesses will conflict with, and have not received any notice of any claim of conflict with, any such rights of others, except where such conflict could not reasonably be expected to have a Material Adverse Effect.

(z) None of the Company, the Guarantors or any of their subsidiaries has taken, nor will the Company, the Guarantors or any of their subsidiaries take, directly or indirectly, any action which is designed to or which has constituted or which would be expected to cause or result in stabilization or manipulation of the price of any security of the Company or the Guarantors to facilitate the sale or resale of the Securities.

(aa) No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency is necessary or required for the performance by the Company and the Guarantors of their respective obligations hereunder, in connection with the offering, issuance or sale of the Securities hereunder or the consummation of the transactions contemplated by this Agreement, or for the due execution, delivery or performance of the Indenture by the Company and each Guarantor, except (i) as may be required under the Act or state or securities laws and the Companies Act 1981 of Bermuda, (ii) such as may be required under the blue sky laws or foreign securities laws of any jurisdiction in connection with the purchase and distribution of the Securities by the Initial Purchasers, (iii) such as may be required to perfect the Trustee's or the Collateral Agent's security interests granted pursuant to the Security Documents, (iv) as have already been made, obtained or rendered, as applicable, and (v) except where the failure to so make, obtain or render,

singly or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

(bb) The Company, the Guarantors and their respective subsidiaries possess such permits, licenses, approvals, consents and other authorizations (collectively, "**Governmental Licenses**") issued by the appropriate federal, state, local or foreign regulatory agencies or bodies necessary to conduct the business now operated by them, except where the failure so to possess would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect; the Company, the Guarantors and their respective subsidiaries are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure so to comply would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect; all of the Governmental Licenses are valid and in full force and effect, except when the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect; and neither the Company, the Guarantors nor any of their respective subsidiaries has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses which, singly or in the aggregate, would reasonably be expected to result in a Material Adverse Effect.

(cc) The Company, the Guarantors and their respective subsidiaries have good and marketable title in fee simple to all real property owned by the Company, the Guarantors or their respective subsidiaries, as applicable, and good and valid title to all other properties owned by them, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (i) are described in the Offering Memorandum or (ii) would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect; and all of the leases and subleases material to the business of the Company, the Guarantors and their respective subsidiaries, and under which the Company, the Guarantors or any of their respective subsidiaries holds properties described in the Offering Memorandum, are in full force and effect, and neither the Company, the Guarantors nor any of their respective subsidiaries has any notice of any claim of any sort that has been asserted by anyone adverse to the rights of the Company, the Guarantors or any of their respective subsidiaries under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company, the Guarantors or any such subsidiary to the continued possession of the leased or subleased premises under any such lease or sublease except such as (i) are described in the Offering Memorandum or (ii) would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(dd) Except as described in the Offering Memorandum, there are no issue, stock, or transfer taxes, stamp duties or other similar fees or charges under Federal law, the laws of any state or the laws of Bermuda, Ireland or Switzerland or any political subdivision thereof, required to be paid in connection with the execution and delivery of this Agreement or the issuance, sale or delivery by the Company and the Guarantors of the Securities.

(ee) Neither the Company nor any Guarantor is, and upon the issuance and sale of the Securities as herein contemplated and the application of the net proceeds therefrom as described in the Offering Memorandum, will be, an "investment company" or an entity "controlled" by an "investment company," as such terms are defined in the U.S. Investment Company Act of 1940, as amended.

(ff) Except as described in the Offering Memorandum and except as would not, singly or in the aggregate, result in a Material Adverse Effect, (i) neither the Company, the Guarantors nor any of their respective subsidiaries is in violation of any federal, state, provincial, territorial, local or foreign statute, law, rule, regulation, ordinance, code, policy or rule of common law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to pollution or protection of human health or safety, the environment (including, without limitation, ambient and indoor air, surface water, groundwater, land surface or subsurface strata) or natural resources (including, without limitation, wildlife), including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products, asbestos-containing materials or mold (collectively, "Hazardous Materials") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport, handling, or release of, or exposure to, Hazardous Materials (collectively, "Environmental Laws"), (ii) the Company, the Guarantors and their respective subsidiaries have obtained all Governmental Licenses required under any applicable Environmental Laws and are each in compliance with their requirements, (iii) there are no pending or, to the knowledge of the Company or the Guarantors, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law (including, without limitation, for the investigation or remediation of any disposal or release of, or exposure to, Hazardous Materials) against the Company, the Guarantors or any of their respective subsidiaries and (iv) there are no events or circumstances that have resulted in, or would reasonably be expected to result in, costs (including, without limitation, capital expenditures) or in liabilities (including, without limitation, orders for clean-up or remediation, or an action, suit or proceeding by any private party or governmental authority or agency) incurred by, against or affecting the Company, the Guarantors or any of their respective subsidiaries relating to Hazardous Materials or any Environmental Laws.

(gg) Except as would not, singly or in the aggregate, have a Material Adverse Effect, (i) all tax returns required to be filed by the Company or the Guarantors have been timely filed or are in the process of being filed (ii) all such returns are true, complete and correct, and (iii) all taxes and other assessments of a similar nature (whether imposed directly or through withholding) including any interest, additions to tax or penalties applicable thereto due or claimed to be due from the Company or the Guarantors have been timely paid, other than such taxes or other assessments (x) being contested in good faith or (y) for which adequate reserves have been provided. The accruals on the books and records of the Parent Guarantor and its subsidiaries in respect of any material tax liability for any period not finally determined are adequate to meet any assessments or proposed assessments of tax for any such period.

(hh) Neither the Company, the Guarantors nor any of their respective subsidiaries has sustained, since the date of the latest audited financial statements included in the Offering Memorandum, any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Offering Memorandum; and, since such date, there has not been any material change in the share capital or long-term debt of the Company, the Guarantors or any of their respective subsidiaries, or any material adverse change or any development involving a prospective material adverse change in the condition, financial or otherwise, or in the earnings or business of the Company, the Guarantors or their respective subsidiaries otherwise than as set forth or contemplated in the Offering Memorandum.

(ii) The Company, the Guarantors and each of their respective subsidiaries carry, or are covered by, insurance (including self-insurance) in such amounts and covering such risks as they reasonably deem sufficient for the conduct of their respective businesses and the value of their respective properties, except where not having such insurance coverage would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect, and neither the Company, the Guarantors nor any of their respective subsidiaries has received notice of cancellation or non-renewal of such insurance, except such notices of cancellation or non-renewal as would not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(jj) Each of the Company, the Guarantors and their respective subsidiaries (i) makes and keeps books and records, which accurately reflect transactions and dispositions of its assets, and (ii) maintains internal accounting controls which provide reasonable assurance that (A) transactions are executed in accordance with management's general and specific authorization, (B) transactions are recorded as necessary to permit preparation of its financial statements and to maintain accountability for its assets, (C) access to its assets is permitted only in accordance with management's general and specific authorization and (D) the recorded accountability for its assets is compared with existing assets at reasonable intervals.

(kk) Neither the Company, the Guarantors nor any of their respective subsidiaries, nor, to the knowledge of the Company or the Guarantors, any director, officer, agent, employee, affiliate or other person associated with or acting on behalf of the Company, the Guarantors or any of their respective subsidiaries (i) has used any funds for any unlawful contribution, gift, property, entertainment or other unlawful expense related to political activity, (ii) has made, taken or will take any action to further or facilitate any offer, payment, gift, promise to pay, or any offer, gift or promise of anything else of value, directly or indirectly, to any person knowing that all or a portion of the payment will be offered, given or promised to anyone to improperly influence official action, to obtain or retain business for the Company, the Guarantors or any of their respective subsidiaries, or to secure an improper advantage for the Company, the Guarantors or any of their respective subsidiaries, (iii) has made, offered, taken, or will make, offer or take any act in furtherance of any bribe, unlawful rebate, payoff, influence payment, property, gift, kickback or other unlawful payment or (iv) is aware of, has taken

or will take any action, directly or indirectly, that could result in a violation or a sanction for violation by such persons of the Irish Criminal Justice (Corruption Offences) Act 2018, OECD Convention on Bribery of Foreign Public Officials in International Business Transactions, the Foreign Corrupt Practices Act of 1977 (the "**FCPA**") or the U.K. Bribery Act 2010, each as may be amended, or similar law of any other relevant jurisdiction, or the rules or regulations thereunder; and the Company, the Guarantors and their respective subsidiaries and, to the knowledge of the Company and the Guarantors, their respective affiliates, have conducted their business in compliance with the FCPA and have instituted and maintain policies and procedures to ensure compliance therewith. No part of the proceeds of the offering will be used, directly or indirectly, in violation of the Irish Criminal Justice (Corruption Offences) Act 2018, OECD Convention on Bribery of Foreign Public Officials in International Business Transactions, the FCPA or the U.K. Bribery Act 2010, each as may be amended, or similar law of any other relevant jurisdiction, or the rules or regulations thereunder.

(ll) The operations of the Company, the Guarantors and their respective subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including without limitation, those of Title 18 U.S. Code section 1956 and 1957, the Bank Secrecy Act of 1970, otherwise known as the Currency and Foreign Transactions Reporting Act, as amended, the money laundering statutes of all applicable jurisdictions where the Company, the Guarantors or any of their respective subsidiaries conducts business, the rules and regulations thereunder, and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency having jurisdiction over the Company, the Guarantors or any of their respective subsidiaries, and any international anti-money laundering guidelines, principles or procedures issued by an intergovernmental group or organization, such as the Financial Action Task Force on Money Laundering, of which the United States is a member and with which designation the United States representative to the group or organization continues to concur, and any Executive Order, directive, or regulation pursuant to the authority or to the enforcement of any of the foregoing, or any orders or licenses issued thereunder (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company, the Guarantors or any of their respective subsidiaries with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company or the Guarantors, threatened.

(mm) Neither the Company, the Guarantors nor any of their respective subsidiaries, nor, to the knowledge of the Company or the Guarantors, any director, officer, agent, employee or affiliate of the Company, the Guarantors or any of their respective subsidiaries (i) is, or is controlled or 50% or more owned in the aggregate by or is acting on behalf of, one or more individuals or entities that are currently the subject of any sanctions administered or enforced by the United States (including any administered or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State or the U.S. Department of Commerce), the United Nations Security Council, the European Union, a member state of the European Union, the United Kingdom (including sanctions administered or enforced by Her Majesty's Treasury of the United Kingdom) or other relevant sanctions authority

(collectively, "**Sanctions**" and each such person, a "**Sanctioned Person**"), (ii) is located, organized or resident in a country or territory that is, or whose government is, currently the subject of Sanctions (collectively, "**Sanctioned Countries**" and each, a "**Sanctioned Country**") (including, without limitation, the Crimea region, Cuba, Iran, North Korea and Syria), (iii) is designated as a "specially designated national" or a "blocked person" by the United States, (iv) have engaged in during the past five years, are now engaged in, or will engage in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country, or (v) will, directly or indirectly, use the proceeds of this offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other individual or entity (A) to fund or facilitate any activities of or business with any person, or in any country or territory, that, at the time of such funding or facilitating, is the subject or target of Sanctions, (B) to fund or facilitate any activities of or business in any Sanctioned Country in violation of Sanctions or (C) in any other manner that would result in a violation of any Sanctions by, or could result in the imposition of Sanctions against, any individual or entity (including any individual or entity participating in the offering, whether as an initial purchaser, underwriter, advisor, investor or otherwise).

(nn) The Company, the Guarantors and their respective Affiliates and all persons acting on their behalf (other than the Initial Purchasers and their affiliates, as to whom the Company and the Guarantors make no representation) have complied with and will comply with the offering restrictions requirements of Regulation S in connection with the offering of the Securities outside the United States and, in connection therewith, the Offering Memorandum will contain the disclosure required by Rule 902 under Regulation S. The Parent Guarantor is a "reporting issuer", as defined in Rule 902 under Regulation S.

(oo) Neither the Company, the Guarantors nor any of their respective subsidiaries has engaged in any dealings or transactions with or for the benefit of a Sanctioned Person, or with or in a Sanctioned Country, in the preceding three years, nor does the Company, the Guarantors or any of their respective subsidiaries have any plans to engage in dealings or transactions with or for the benefit of a Sanctioned Person, or with or in a Sanctioned Country.

(pp) Neither the Company, the Guarantors nor any of their respective subsidiaries has taken, or will take, any action that might cause this Agreement or the issuance or sale of the Securities to violate Regulation T (12 C.F.R. Part 220), Regulation U (12 C.F.R. Part 221) or Regulation X (12 C.F.R. Part 224) of the Board of Governors of the Federal Reserve System.

(qq) (i) The Parent Guarantor has established and maintains disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act); (ii) such disclosure controls and procedures are designed to ensure that information required to be disclosed by the Parent Guarantor in the reports it files or submits under the Exchange Act is accumulated and communicated to its management, including its principal executive officer and its principal financial officer, as appropriate

to allow timely decisions regarding required disclosure. The Parent Guarantor has carried out evaluations of the effectiveness of its disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(rr) Since the date of the latest audited financial statements included or incorporated by reference in the Offering Memorandum, there has not been (i) any material weaknesses in internal controls or (ii) any fraud, whether or not material, that involves senior management. Since the date of the latest audited financial statements included or incorporated by reference in the Offering Memorandum, there have been no significant changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses. The Parent Guarantor has designed and maintains internal control over financial reporting (as such term is defined in Rules 13a-15(f) and Rules 15d-15(f) under the Exchange Act, referred to herein as "**Reporting Controls**"), and the Reporting Controls are (i) designed to, and sufficient to, provide reasonable assurance (A) that transactions are executed in accordance with management's general or specific authorizations; (B) that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (C) that access to assets is permitted only in accordance with management's general or specific authorization; and (D) that recorded assets are compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences, and (ii) to the knowledge of the Company or the Parent Guarantor, effective to perform the functions for which they are maintained.

(ss) Other than as disclosed in the Offering Memorandum, under the current laws and regulations of Ireland, Switzerland or Bermuda and any political subdivision thereof or therein having the power to tax, all interest, principal, premium, if any, additional amounts, if any, and other payments on the Notes shall be paid free and clear, and without any deduction or withholding for or on account of, any current or future taxes, levies, imposts, duties, charges or other deductions or withholdings levied in Ireland, Switzerland or Bermuda or any political subdivision thereof or therein having the power to tax and without the necessity of obtaining any governmental authorization in Ireland, Switzerland or Bermuda or any political subdivision thereof or therein having the power to tax.

(tt) (i) To the knowledge of the Company and the Guarantors, there has been no security breach or incident, unauthorized access or disclosure, or other compromise of or relating to the Company's and Guarantors' information technology and computer systems, networks, hardware, software, data and databases (including the data and information of its customers, employees, suppliers, vendors and any third party data maintained, processed or stored by the Company and the Guarantors and any such data processed or stored by third parties on behalf of the Company and the Guarantors, equipment or technology (collectively, "**IT Systems and Data**")); (ii) none of the Company and the Guarantors has been notified of, and has no knowledge of any event or condition that could result in, any security breach or incident, unauthorized access or disclosure or other compromise to its IT Systems and Data and (iii) each of the Company and the Guarantors has implemented appropriate controls, policies, procedures, and

technological safeguards to maintain and protect the integrity, continuous operation, redundancy and security of its IT Systems and Data reasonably consistent with industry standards and practices, or as required by applicable regulatory standards, except in the case of (i), (ii) or (iii) where the breach, incident attack or other compromise, event or condition or failure to implement appropriate controls, policies, procedures and technological safeguards would not, individually or in the aggregate, have a Material Adverse Effect. Each of the Company and the Guarantors is presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except as would not, individually or in the aggregate, have a Material Adverse Effect.

Any certificate signed by any officer of the Company or Guarantors and delivered to the Initial Purchasers or counsel for the Initial Purchasers in connection with the offering of the Securities shall be deemed a representation and warranty by the Company or such Guarantor, as the case may be, as to matters covered thereby, to each Initial Purchaser.

2. Purchase and Sale. Subject to the terms and conditions and in reliance upon the representations and warranties herein set forth, the Company and the Guarantors agree to sell to the Initial Purchasers, and each Initial Purchaser, severally and not jointly, agrees to purchase from the Company and the Guarantors, the total principal amount of Notes set forth opposite the name of such Initial Purchaser in the column (i) "Principal Amount of Notes to be Purchased Subject to Section 2 Fee" set forth in Schedule I hereto at the purchase price of 99.50% of the principal amount of the Notes and (ii) "Principal Amount of Notes to be Purchased Not Subject to Section 2 Fee" set forth in Schedule I hereto at the purchase price of 100.00% of the principal amount of the Notes, in each case payable on the Closing Date.

3. Delivery and Payment. Delivery of and payment for the Securities shall be made on the date and at the time specified in Schedule II hereto or at such time on such later date not more than three Business Days (as defined below) after the foregoing date as the Representative shall designate, which date and time may be postponed by agreement between the Representative and the Company (such date and time of delivery and payment for the Securities being herein called the "**Closing Date**"). Delivery of the Securities shall be made to the Initial Purchasers against payment by the Initial Purchasers of the purchase price therefor to or upon the order of the Company by wire transfer payable in same-day funds to an account specified by the Company. Delivery of the Securities shall be made through the facilities of The Depository Trust Company ("**DTC**") unless the Representative shall otherwise instruct.

4. Initial Purchasers as Qualified Institutional Buyers. Each Initial Purchaser severally and not jointly represents and warrants to, and agrees with, the Company that:

(a) it has not solicited offers for, or offered or sold, and will not solicit offers for, or offer or sell, the Securities as part of their initial offering except:

(i) only to persons who it reasonably believes are "qualified institutional buyers" within the meaning of Rule 144A ("**Qualified Institutional Buyers**") in transactions meeting the requirements of Rule 144A and in connection with each such sale, it has taken or will take reasonable steps to ensure that the purchaser of the Securities is aware that such sale is being made in reliance on Rule 144A; or

(ii) in accordance with restrictions set forth in Annex W hereto.

(b) it is a Qualified Institutional Buyer and it is an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Act;

(c) it has not solicited offers for, or offered or sold and will not solicit offers for, or offer or sell Securities by any form of general solicitation or general advertising, including but not limited to the methods described in Rule 502(c) under the Act; and

(d) it has not solicited offers for, or offered or sold and will not solicit offers for, or offer or sell Securities in the European Economic Area in circumstances which would require the publication of a prospectus pursuant to the Prospectus Regulation (as defined below) or otherwise. "**Prospectus Regulation**" means Regulation (EU) 2017/1129 and amendments thereto and includes any relevant implementing measure in any member state of the European Economic Area.

5. Agreements. The Company and the Guarantors jointly and severally agree with each Initial Purchaser that:

(a) As promptly as practicable following the Time of Sale and in any event not later than the fourth Business Day following the date hereof, the Company will prepare and deliver to the Initial Purchasers the Final Memorandum, which shall consist of the Preliminary Memorandum as modified only by the information contained in the Pricing Supplement. The Company will not amend or supplement the Preliminary Memorandum or the Pricing Supplement. The Company will not amend or supplement the Final Memorandum prior to the Closing Date unless the Representative shall previously have been furnished a copy of the proposed amendment or supplement at least two Business Days prior to the proposed use or filing, and shall not have objected to such amendment or supplement. Before making, preparing, using, authorizing, approving or distributing any Company Additional Written Communication, the Company will furnish to the Representative a copy of such written communication for review and will not make, prepare, use, authorize, approve or distribute any such written communication to which the Representative reasonably objects.

(b) If at any time prior to the Closing Date (i) any event shall occur or condition shall exist as a result of which any of the Pricing Disclosure Package as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading or (ii) it is necessary to amend or supplement any of the Pricing Disclosure Package to comply with law, the Company and the Guarantors will immediately notify the Representative thereof and

forthwith prepare and (subject to Section 5(a) hereof) furnish to the Initial Purchasers such amendments or supplements to any of the Pricing Disclosure Package as may be necessary so that the statements in any of the Pricing Disclosure Package as so amended or supplemented will not, in the light of the circumstances under which they were made, be misleading or so that any of the Pricing Disclosure Package will comply with all applicable law. If, prior to the completion of the placement of the Securities by the Initial Purchasers with the Subsequent Purchasers, any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Final Memorandum, as then amended or supplemented, in order to make the statements therein, in the light of the circumstances when the Final Memorandum is delivered to a Subsequent Purchaser, not misleading, or if in the judgment of the Representative or counsel for the Initial Purchasers it is otherwise necessary to amend or supplement the Final Memorandum to comply with law, the Company and the Guarantors agree to promptly prepare (subject to Section 5 hereof) and furnish at its own expense to the Initial Purchasers, amendments or supplements to the Final Memorandum so that the statements in the Final Memorandum as so amended or supplemented will not, in the light of the circumstances at the Closing Date and at the time of sale of Securities, be misleading or so that the Final Memorandum, as amended or supplemented, will comply with all applicable law.

The Company hereby expressly acknowledges that the indemnification and contribution provisions of Section 9 hereof are specifically applicable and relate to each offering memorandum, amendment or supplement referred to in this Section 5.

(c) The Company and the Guarantors will use the net proceeds received by them from the sale of the Securities in the manner specified in the Final Memorandum under "Use of Proceeds."

(d) The Company agrees to furnish the Initial Purchasers, without charge, as many copies of the Pricing Disclosure Package and the Final Memorandum and any amendments and supplements thereto as they shall reasonably request.

(e) The Company and the Guarantors will arrange, if necessary, for the qualification of the Securities for sale under the laws of such jurisdictions as the Representative may reasonably request and will maintain such qualifications in effect so long as required for the distribution of the Securities; provided that in no event shall the Company and the Guarantors be obligated to (i) qualify to do business in any jurisdiction where they are not now so qualified, (ii) to take any action that would subject them to service of process in suits, other than those arising out of the offering or sale of the Securities, in any jurisdiction where they are not now so subject, (iii) take any action that could subject them to taxation in any such jurisdiction if they are not otherwise so subject, or (iv) publish a prospectus pursuant to the Prospectus Regulation or otherwise.

(f) [reserved].

(g) The Company agrees that it will not and will cause its Affiliates not to make any offer or sale of securities of the Company that is or will be integrated with the

sale of the Securities in a manner that would require registration of the Securities under the Act.

(h) The Company agrees that it will not and will not permit any of its Affiliates or any other person acting on its or their behalf (other than the Initial Purchasers, as to which no covenant is given) to (i) solicit offers for, or offer or sell, the Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Act or (ii) engage in any directed selling efforts with respect to the Securities within the meaning of Regulation S, and the Company will and will cause all such persons to comply with the offering restrictions requirement of Regulation S with respect to the Securities.

(i) [reserved].

(j) The Company and the Guarantors will not take, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security of the Company, the Guarantors or their respective subsidiaries to facilitate the sale or resale of the Securities.

(k) Each of the Company and the Guarantors agrees, jointly and severally, to pay all costs, fees and expenses incurred in connection with the performance of its obligations hereunder and in connection with the transactions contemplated hereby, including, without limitation, (i) all expenses incident to the issuance and delivery of the Securities (including all printing and engraving costs), (ii) all necessary issue, stock, or transfer taxes and stamp duties and other similar fees or charges in connection with the issuance and sale of the Securities to the Initial Purchasers, (iii) all fees and expenses of the Company's and the Guarantors' counsel, independent public or certified public accountants and other advisors, (iv) all costs and expenses incurred in connection with the preparation, printing, filing, shipping and distribution of the Pricing Disclosure Package and the Final Memorandum (including financial statements and exhibits), and all amendments and supplements thereto, this Agreement, the Securities and the Indenture, (v) all filing fees, attorneys' fees and expenses incurred by the Company, the Guarantors or the Initial Purchasers in connection with qualifying or registering (or obtaining exemptions from the qualification or registration of) all or any part of the Securities for offer and sale under the securities laws of the several states of the United States, the provinces of Canada or other jurisdictions designated by the Representative (including, without limitation, the cost of preparing, printing and mailing preliminary and final blue sky or legal investment memoranda and any related supplements to the Pricing Disclosure Package or the Final Memorandum), (vi) the fees and expenses of the Trustee, including the fees and disbursements of counsel for the Trustee in connection with the Indenture and the Securities, (vii) any fees payable in connection with the rating of the Securities with the ratings agencies, (viii) any filing fees incident to, and any reasonable and documented fees and disbursements of counsel to the Initial Purchasers in connection with the review by FINRA, if any, of the terms of the sale of the Securities, (ix) all fees and expenses (including reasonable and documented fees and expenses of counsel) of the

Company and the Guarantors in connection with approval of the Securities by DTC for "book-entry" transfer, and the performance by the Company and the Guarantors of their respective other obligations under this Agreement, (x) the fees and expenses (including without limitation, filing and recording fees, search fees, taxes and costs of title policies (if any)) incurred with respect to creating, documenting and perfecting the security interests in the Collateral as contemplated by the Security Documents, including the Post-Closing Security Documents (including the reasonable and documented fees and expenses of counsel to the Initial Purchasers for all periods prior to and after the Closing Date) and (xi) all expenses incident to the "road show" for the offering of the Securities, including travel expenses. Except as provided in this Section 5 and Sections 6 and 9 hereof, the Initial Purchasers shall pay their own expenses, including the fees and disbursements of their counsel.

(l) The Company and the Guarantors will cooperate with the Initial Purchasers and use commercially reasonable efforts to permit the Securities to be eligible for clearance and settlement through the facilities of DTC.

(m) The Company and the Guarantors shall be required to take the actions specified in Annex V hereto as promptly as reasonably practicable, and in any event within the time periods set forth in Annex V hereto; *provided, however* that with respect to the perfection of security interests in property with respect to which a lien may be perfected by the filing of a UCC financing statement, the UCC financing statement will be required to be filed on the Closing Date.

(n) The Company and each of the Guarantors, jointly and severally, agree to indemnify and hold harmless the Initial Purchasers against any documentary, stamp, sales, transaction or similar issue tax, including any interests and penalties, on the creation, issue and sale of the Notes.

6. Conditions to the Obligations of the Initial Purchasers. The several obligations of the Initial Purchasers to purchase the Securities shall be subject to the accuracy of the representations and warranties on the part of the Company contained herein as of the Execution Time (as defined below), the Closing Date pursuant to Section 3 hereof, to the accuracy of the statements of the Company and the Guarantors made in any certificates pursuant to the provisions hereof, to the performance by the Company and the Guarantors of their respective obligations hereunder and to the following additional conditions:

(a) The Company and the Guarantors shall have requested and caused Paul, Weiss, Rifkind, Wharton & Garrison LLP, counsel for the Company and the Guarantors, to have furnished to the Initial Purchasers their opinion and negative assurance letters, each dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex A-1 and Annex A-2, respectively.

(b) The Company and the Guarantors shall have requested and caused the Executive Vice President, General Counsel and Chief Compliance Officer of the Company and the Guarantors, to have furnished to the Initial Purchasers his opinion,

dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex B.

(c) The Company and the Guarantors shall have requested and caused Conyers Dill & Pearman Limited, special Bermudian counsel for the Company and certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex C.

(d) The Company and the Guarantors shall have requested and caused Brons & Salas Abogados, special Argentinian counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex D.

(e) The Company and the Guarantors shall have requested and caused Clayton Utz, special Australian counsel for the Initial Purchasers, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex E.

(f) The Company and the Guarantors shall have requested and caused Veirano Advogados, special Brazilian counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex F.

(g) The Company and the Guarantors shall have requested and caused Conyers Dill & Pearman Limited, special British Virgin Islands counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex G.

(h) The Company and the Guarantors shall have requested and caused Dentons, special Canadian counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex H.

(i) The Company and the Guarantors shall have requested and caused Latham & Watkins LLP, special English counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex I.

(j) The Company and the Guarantors shall have requested and caused Baker & McKenzie Germany, special German counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex J.

(k) The Company and the Guarantors shall have requested and caused Matheson, special Irish counsel for certain of the Guarantors, including the Parent Guarantor, to have furnished to the Initial Purchasers their opinion, dated the Closing

Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex K.

(l) The Company and the Guarantors shall have requested and caused Baker & McKenzie Luxembourg, special Luxembourg counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex L.

(m) The Company and the Guarantors shall have requested and caused Baker & McKenzie Mexico, special Mexican counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex M.

(n) The Company and the Guarantors shall have requested and caused Baker & McKenzie Amsterdam N.V., special Dutch counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex N.

(o) The Company and the Guarantors shall have requested and caused Advokatfirmaet Selmer AS, special Norwegian counsel for the Initial Purchasers, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex O.

(p) The Company and the Guarantors shall have requested and caused Arias, Fábrega & Fábrega, special Panamanian counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex P.

(q) The Company and the Guarantors shall have requested and caused Baker & McKenzie Geneva, special Swiss counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex Q.

(r) The Company and the Guarantors shall have requested and caused Latham & Watkins LLP, special California, Illinois and Texas counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex R.

(s) The Company and the Guarantors shall have requested and caused Holland & Hart LLP, special Nevada counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex S.

(t) The Company and the Guarantors shall have requested and caused Holland & Hart LLP, special Wyoming counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex T.

(u) The Company and the Guarantors shall have requested and caused Jones Walker LLP, special Louisiana counsel for certain of the Guarantors, to have furnished to the Initial Purchasers their opinion, dated the Closing Date, and addressed to the Initial Purchasers, substantially to the effect set forth in Annex U.

(v) The Initial Purchasers shall have received from Kirkland & Ellis LLP, counsel for the Initial Purchasers, such opinion or opinions and negative assurance letters, dated the Closing Date, and addressed to the Initial Purchasers, with respect to such matters as the Initial Purchasers may reasonably require, and the Company and the Guarantors shall have furnished to such counsel such documents as they reasonably request for the purpose of enabling them to pass upon such matters.

(w) The Company and the Guarantors shall have furnished to the Initial Purchasers a certificate of the Company and the Guarantors, signed by the Executive Vice President and Chief Financial Officer of the Parent Guarantor and the principal financial or accounting officer of each of the Company and the other Guarantors or other authorized officer of the Company and each of the Guarantors, dated the Closing Date, to the effect that the signers of such certificate have carefully examined the Pricing Disclosure Package, the Final Memorandum and any supplements or amendments thereto, as well as each electronic road show used in connection with the offering of the Securities, and this Agreement and that:

(i) the representations and warranties of the Company and the Guarantors in this Agreement are true and correct on and as of the Closing Date with the same effect as if made on the Closing Date and that the Company and each Guarantor has materially complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing Date; and

(ii) since the date of the most recent financial statements included in the Pricing Disclosure Package and the Final Memorandum (exclusive of any supplement thereto), there has been no material adverse effect on the condition (financial or otherwise), prospects, earnings, business or properties of the Company, the Guarantors and their respective subsidiaries, taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Pricing Disclosure Package and the Final Memorandum (exclusive of any supplement thereto).

(x) Immediately following the Execution Time, the Initial Purchasers shall receive from KPMG LLP a letter, dated as of the date of this Agreement, and addressed to the Initial Purchasers, in form and substance reasonably satisfactory to the Initial Purchasers, containing statements and information of the type ordinarily included in accountants' "comfort letters" to Initial Purchasers with respect to the financial statements and certain financial information relating to the Parent Guarantor and its subsidiaries contained in the Pricing Disclosure Package and other customary matters.

(y) On the Closing Date, the Initial Purchasers shall have received from KPMG LLP a letter, dated as of the Closing Date, and addressed to the Initial Purchasers, to the effect that they reaffirm the statements made in the letter furnished pursuant to Section 6(x), except that the cut-off date for certain procedures performed by them shall be a date not more than two Business Days prior to the Closing Date, and providing information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information relating to the Parent Guarantor and its subsidiaries contained in the Final Memorandum.

(z) [reserved].

(aa) Subsequent to the Execution Time or, if earlier, the dates as of which information is given in the Pricing Disclosure Package and the Final Memorandum (exclusive of any amendment or supplement thereto), there shall not have been any change, or any development involving a prospective change, in or affecting the condition (financial or otherwise), earnings, business or properties of the Company, the Guarantors and their respective subsidiaries taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the Pricing Disclosure Package and the Final Memorandum (exclusive of any amendment or supplement thereto) the effect of which, in any case referred to above, is, in the reasonable judgment of the Representative, so material and adverse as to make it impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by the Pricing Disclosure Package and the Final Memorandum (exclusive of any amendment or supplement thereto).

(bb) Subsequent to the execution and delivery of this Agreement, no downgrading has occurred in the rating of any debt securities of the Company or any Guarantor by any "nationally recognized statistical rating organization," or any public announcement that any such organization has under surveillance or review its rating of any debt securities of the Company or any Guarantor (other than an announcement with positive implications of a possible upgrading, and no implication of a possible downgrading, of such rating).

(cc) For the purpose of effecting delivery of the Securities in book-entry form, the Company agrees to issue, in the name of Cede & Co., such Securities being issued to the Initial Purchasers and to instruct Cede & Co. to deliver the book-entry interest in such Securities to broker accounts as directed by the Initial Purchasers.

(dd) The Company and the Guarantors shall have executed and delivered the Indenture, in form and substance reasonably satisfactory to the Initial Purchasers, and the Initial Purchasers shall have received such executed counterparts.

(ee) The Company and the Guarantors shall have executed and delivered the Security Documents (other than the Post-Closing Security Documents), in form and substance reasonably satisfactory to the Initial Purchasers, and the Initial Purchasers shall have received such executed counterparts.

(ff) [reserved.]

(gg) To the extent required under the Security Documents, the Company and the Guarantors shall have made all recordings and filings in all necessary public offices (other than any recordings or filings of the Post-Closing Security Documents), and taken all other necessary and appropriate action, so that the security interest created by each Security Document is a perfected lien on and security interest in all right, title and interest of the Company and Guarantors in the Collateral purported to be covered thereby, prior and superior to all other liens other than liens permitted pursuant to the Indenture, the LC Credit Agreement or the Security Documents.

(hh) The Initial Purchasers shall have received evidence reasonably satisfactory to them that substantially simultaneously with the purchase of the Securities by the Initial Purchasers, all indebtedness, accrued and unpaid interest and other obligations in respect of the Existing Senior Secured Notes Indenture shall have been paid in full, and all liens and securities interests securing obligations thereunder shall have been released and all filings under the Uniform Commercial Code or other releases, reconveyances, satisfactions or other instruments as the Initial Purchasers may reasonably request to confirm the release thereof shall have been delivered in escrow (duly executed and acknowledge in recordable form, if applicable) to the Initial Purchasers, which may be satisfied by a global deed of release in form and substance reasonably acceptable to the Initial Purchasers.

(ii) The Company and the Guarantors shall have executed and delivered the Backstop Agreement, in form and substance reasonably satisfactory to the Initial Purchasers, and the Initial Purchasers shall have received such executed counterparts.

(jj) Prior to the Closing Date, the Company and the Guarantors shall have furnished to the Initial Purchasers such further information, certificates and documents as the Initial Purchasers may reasonably request.

If any of the conditions specified in this Section 6 shall not have been fulfilled when and as provided in this Agreement, or if any of the opinions and certificates mentioned above or elsewhere in this Agreement shall not be reasonably satisfactory in form and substance to the Representative and counsel for the Initial Purchasers, this Agreement and all obligations of the Initial Purchasers hereunder may be canceled on, or at any time prior to, the Closing Date by the Representative. Notice of such cancellation shall be given to the Company and the Guarantors in writing or by telephone or facsimile confirmed in writing.

The documents required to be delivered by this Section 6 shall be delivered at the office of Paul, Weiss, Rifkind, Wharton & Garrison LLP, special counsel for the Company and the Guarantors, at 1285 Avenue of the Americas, New York, NY 10019 on the Closing Date.

7. Reimbursement of the Initial Purchasers' Expenses. If the sale of the Securities provided for herein is not consummated because any condition to the obligations of the Initial Purchasers set forth in Section 6 hereof is not satisfied, because of any termination pursuant to Section 10 hereof (other than Sections 10(i)(B), (ii), (iii) or (iv)) or because of any refusal, inability or failure on the part of the Company or the Guarantors to perform any agreement herein or comply with any provision hereof other than by reason of a default by Initial

Purchasers, the Company and the Guarantors will reimburse the Initial Purchasers for all reasonable documented out-of-pocket expenses (including reasonable fees and disbursements of counsel) that shall have been incurred by it in connection with the proposed purchase and sale of the Securities.

8. Offer, Sale and Resale Procedures. Each of the Initial Purchasers, on the one hand, and the Company and each of the Guarantors, on the other hand, hereby agree to observe the following procedures in connection with the offer and sale of the Securities:

(a) Offers and sales of the Securities will be made only by the Initial Purchasers or Affiliates thereof qualified to do so in the jurisdictions in which such offers or sales are made. Each such offer or sale shall only be made to persons whom the offeror or seller reasonably believes to be Qualified Institutional Buyers or non-U.S. persons outside the United States to whom the offeror or seller reasonably believes offers and sales of the Securities may be made in reliance upon Regulation S in accordance with the restrictions set forth on Annex W hereto. Offers and sales of the Securities will not be made in the European Economic Area in circumstances which would require the publication of a prospectus pursuant to the Prospectus Regulation or otherwise.

(b) No general solicitation or general advertising (within the meaning of Rule 502 under the Act) will be used in the United States in connection with the offering of the Securities.

(c) Upon original issuance by the Company, and until such time as the same is no longer required under the applicable requirements of the Act, the Notes (and all securities issued in exchange therefor or in substitution thereof, other than the Exchange Notes) shall bear a legend in substantially the form set forth under "Transfer Restrictions" in the Preliminary Memorandum.

Following the sale of the Securities by the Initial Purchasers to Subsequent Purchasers pursuant to the terms hereof, the Initial Purchasers shall not be liable or responsible to the Company for any losses, damages or liabilities suffered or incurred by the Company, including any losses, damages or liabilities under the Act, arising from or relating to any resale or transfer of any Security.

9. Indemnification and Contribution.

(a) Each of the Company and the Guarantors agrees to indemnify and hold harmless each Initial Purchaser, its Affiliates, directors, officers and employees, and each person who controls any Initial Purchaser within the meaning of either the Act or the Exchange Act against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Act, the Exchange Act or other Federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Preliminary Memorandum, the Pricing Supplement, any Company Additional Written Communication or the Final Memorandum, or in any amendment thereof or supplement thereto, or arise out of or are based upon the omission or alleged omission to

state therein a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and agrees to reimburse each such indemnified party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that each of the Company and the Guarantors will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with written information furnished to the Company and the Guarantors by or on behalf of such Initial Purchaser specifically for inclusion therein, it being understood and agreed that the only such information furnished by or on behalf of any Initial Purchaser consists of the information described as such in Section 9(b) hereof. This indemnity agreement will be in addition to any liability which the Company or the Guarantors may otherwise have.

(b) Each Initial Purchaser agrees, severally and not jointly, to indemnify and hold harmless the Company and the Guarantors, each of their respective directors or members and each person who controls the Company or the Guarantors within the meaning of either the Act or the Exchange Act, to the same extent as the foregoing indemnity from the Company and the Guarantors to such Initial Purchaser, but only with reference to written information relating to such Initial Purchaser furnished to the Company and the Guarantors by or on behalf of such Initial Purchaser specifically for inclusion in the documents referred to in the foregoing indemnity. This indemnity agreement will be in addition to any liability which each Initial Purchaser may otherwise have. Each of the Company and the Guarantors acknowledges that the statements set forth (i) in the last paragraph of the cover page regarding delivery of the Securities and (ii) under the heading "Plan of Distribution," in the last three paragraphs before the heading "—Other Relationships" in the Preliminary Memorandum and the Final Memorandum constitute the only information furnished in writing by or on behalf of any Initial Purchaser for inclusion in the Preliminary Memorandum, the Pricing Supplement, any Company Additional Written Communication or the Final Memorandum.

(c) Promptly after receipt by an indemnified party under this Section 9 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 9, notify the indemnifying party in writing of the commencement thereof; but the failure so to notify the indemnifying party (i) will not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses and (ii) will not, in any event, relieve the indemnifying party from any obligations to any indemnified party other than the indemnification obligation provided in paragraph (a) or (b) above. The indemnifying party shall be entitled to appoint counsel of the indemnifying party's choice at the indemnifying party's expense to represent the indemnified party in any action for which indemnification is sought (in which case the indemnifying party shall not thereafter be responsible for the fees and expenses of any separate counsel retained by the indemnified party or parties except as set forth below); provided, however, that such counsel shall be reasonably satisfactory to the indemnified party. Notwithstanding the indemnifying party's election to appoint counsel to represent

the indemnified party in an action, the indemnified party shall have the right to employ separate counsel (including local counsel), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the indemnifying party to represent the indemnified party would present such counsel with a conflict of interest, (ii) the actual or potential defendants in, or targets of, any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, (iii) the indemnifying party shall not have employed counsel reasonably satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of the institution of such action or (iv) the indemnifying party shall authorize the indemnified party to employ separate counsel at the expense of the indemnifying party; provided, however, that an indemnifying party shall not be liable for the fees and expenses of more than one such separate counsel (in addition to local counsel) in connection with any proceeding or related proceeding in the same jurisdiction. An indemnifying party shall not be liable for any settlement of any proceeding effected without its consent (which consent shall not be unreasonably withheld). Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by Section 9(a) or (b) hereof, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days before such settlement is entered into and (iii) such indemnifying party shall not have reimbursed the indemnified party in accordance with such request or disputed in good faith the indemnified party's entitlement to such reimbursement prior to the date of such settlement. An indemnifying party will not, without the prior written consent (which consent shall not be unreasonably withheld) of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent: (i) includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding and (ii) does not include an admission of fault by or on behalf of any indemnified party.

(d) In the event that the indemnity provided in paragraph (a), (b) or (c) of this Section 9 is unavailable to or insufficient to hold harmless an indemnified party for any reason, the Company, the Guarantors and each Initial Purchaser severally agree to contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending the same) (collectively "**Losses**") to which the Company, the Guarantors and such Initial Purchaser may be subject in such proportion as is appropriate to reflect the relative benefits received by the Company and the Guarantors, on the one hand, and by such Initial Purchaser, on the other, from the offering of the Securities. If the allocation provided by the immediately preceding sentence is unavailable for any reason, the

Company, the Guarantors and each Initial Purchaser severally shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company and the Guarantors, on the one hand, and of such Initial Purchaser, on the other, in connection with the statements or omissions which resulted in such Losses as well as any other relevant equitable considerations. Benefits received by the Company and the Guarantors shall be deemed to be equal to the total net proceeds from the offering (before deducting expenses) received by them, and benefits received by each Initial Purchaser shall be deemed to be equal to the total discount received by such Initial Purchaser, in each case as set forth on the cover page of the Final Memorandum. Relative fault shall be determined by reference to, among other things, whether any untrue or any alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information provided by the Company or the Guarantors, on the one hand, or any Initial Purchaser, on the other, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The Company, the Guarantors and each Initial Purchaser agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation which does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (d), in no event shall any Initial Purchaser be required to contribute any amount in excess of the amount by which the total discount received by such Initial Purchaser with respect to the offering of the Securities exceeds the amount of any damages that such Initial Purchaser has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. Notwithstanding the provisions of this paragraph (d), no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 9, each person who controls any Initial Purchaser within the meaning of either the Act or the Exchange Act and each director, officer, employee, affiliate and agent of such Initial Purchaser shall have the same rights to contribution as such Initial Purchaser, and each person who controls the Company or the Guarantors within the meaning of either the Act or the Exchange Act and each director or member of the Company or the Guarantors shall have the same rights to contribution as the Company and the Guarantors, subject in each case to the applicable terms and conditions of this paragraph (d).

10. Termination. This Agreement shall be subject to termination in the absolute discretion of the Representative, by notice given to the Company prior to delivery of and payment for the Securities, if at any time prior to such delivery and payment (i) (A) trading in the Parent Guarantor's ordinary shares or any securities of the Parent Guarantor shall have been suspended or limited by the Commission or the Nasdaq Global Select Market or (B) trading in securities generally on the New York Stock Exchange or in The NASDAQ Stock Market shall have been suspended or limited or minimum prices shall have been established on either of such exchanges, (ii) a banking moratorium shall have been declared either by Federal, Bermuda, Ireland or New York State authorities, (iii) there shall have occurred a material disruption in commercial banking or securities settlement or clearance services or (iv) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war, or other calamity or crisis the effect of which on financial markets is such as to make it, in the reasonable judgment of the Representative, impractical or inadvisable to

proceed with the offering or delivery of the Securities as contemplated by the Preliminary Memorandum, the Pricing Supplement or the Final Memorandum (exclusive of any amendment or supplement thereto).

11. Representations and Indemnities to Survive. The respective agreements, representations, warranties, indemnities, rights of contribution and other statements of the Company, the Guarantors or their respective officers and of the Initial Purchasers set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of any Initial Purchaser or the Company, the Guarantors or any of the officers, directors, employees, affiliates or controlling persons referred to in Section 9 hereof, and will survive delivery of and payment for the Securities. The provisions of Sections 7 and 9 hereof shall survive the termination or cancellation of this Agreement.

12. Recognition of Bail-In.

(a) Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements or understanding between the Initial Purchasers and the Company and the Guarantors, the Company and each of the Guarantors acknowledges and accepts that a BRRD Liability arising under this Agreement may be subject to the exercise of Bail-in Powers by the relevant Resolution Authority, and acknowledges, accepts, and agrees to be bound by:

(i) the effect of the exercise of Bail-in Powers by the relevant Resolution Authority in relation to any BRRD Liability of the Initial Purchasers to the Company or a Guarantor under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:

a. the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon;

b. the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the relevant Initial Purchaser(s) or another person, and the issue to or conferral on the Company or a Guarantor of such shares, securities or obligations;

c. the cancellation of the BRRD Liability; and

d. the reduction or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and

(ii) the variation of the terms of this Agreement, as deemed necessary by the relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the relevant Resolution Authority.

(b) For purposes of this Section 12:

(i) "**Bail-in Legislation**" means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time.

(ii) "**Bail-in Powers**" means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule in relation to the relevant Bail-in Legislation.

(iii) "**BRRD**" means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

(iv) "**BRRD Liability**" means a liability in respect of which the relevant Bail-in Powers in the applicable Bail-in Legislation may be exercised.

(v) "**EU Bail-in Legislation Schedule**" means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at https://www.lma.eu.com/documents-guidelines/eu-bail-legislation-schedule.

(vi) "**Resolution Authority**" means any resolution authority with the ability to exercise any Bail-in Powers in relation to any of the Initial Purchasers.

13. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Initial Purchaser that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Initial Purchaser of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Initial Purchaser that is a Covered Entity or a BHC Act Affiliate of such Initial Purchaser becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Initial Purchaser are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

(c) For the purpose of this Section 13:

(i) "**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

(ii) "**Covered Entity**" means any of the following:

a. a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

b. a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

c. a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

(iii) "**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

(iv) "**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

14. Notices. All communications hereunder will be in writing and effective only on receipt, and, if sent to the Initial Purchasers, will be mailed, delivered or telefaxed to Deutsche Bank Securities Inc., 60 Wall Street, New York, New York 10005, Attention: Leveraged Debt Capital Markets, Second Floor, with a copy to the attention of the General Counsel, 36th Floor (fax: (646) 374-1071); or, if sent to the Company or the Guarantors, will be mailed or delivered c/o Weatherford International plc, 2000 St. James Place, Houston, Texas 77056, U.S.A., attention of the General Counsel.

15. Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers, directors, employees, agents and controlling persons referred to in Section 9 hereof, and no other person will have any right or obligation hereunder.

16. No Fiduciary Duty. Each of the Company and the Guarantors hereby acknowledges that (i) the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Company and the Guarantors, on the one hand, and each Initial Purchaser and any Affiliate through which it may be acting, on the other, (ii) each Initial Purchaser is acting as principal and not as an agent or fiduciary of either the Company or the Guarantors and (iii) the Company's engagement of each Initial Purchaser in connection with the offering and the process leading up to the offering is as an independent contractor and not in any other capacity. Furthermore, each of the Company and the Guarantors agrees that it is solely responsible for making its own judgments in connection with the offering (irrespective of whether any Initial Purchaser has advised or is currently advising the Company or the Guarantors on related or other matters). Each of the Company and the Guarantors agrees that it will not claim that any Initial Purchaser has rendered advisory services of any nature or respect, or owe an agency, fiduciary or similar duty to either the Company or the Guarantors, in connection with such transaction or the process leading thereto.

17. Integration. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company, the Guarantors and the Initial Purchasers with respect to the subject matter hereof.

18. Applicable Law. This Agreement, and any claim, controversy or dispute arising under or related to this Agreement, will be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and to be performed within the State of New York.

If a Guarantor incorporated under the laws of the Netherlands is represented by an attorney-in-fact in connection with the signing and/or execution of this Agreement or any other agreement, deed or document referred to in or made pursuant to this Agreement, it is hereby expressly acknowledged and accepted by the other parties to this Agreement that the existence and extent of the attorney-in-fact's authority and the effects of the attorney-in-fact's exercise or purported exercise of his or her authority shall be governed by the laws of the Netherlands.

19. Submission to Jurisdiction and Waiver. By the execution and delivery of this Agreement, the Company and the Guarantors submit to the exclusive jurisdiction of any federal or New York State court located in the City of New York in any suit or proceeding arising out of or relating to the Securities or this Agreement. Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any such court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. To the extent that the Company or any Guarantor has or hereafter may acquire any immunity from jurisdiction of any court (including, without limitation, any court in the United States, the State of New York, Ireland, Bermuda, Switzerland or any political subdivision thereof) or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property or assets, this Agreement, or any other actions to enforce judgments in respect of any thereof, the Company and each Guarantor hereby irrevocably waive such immunity, and any defense based on such immunity, in respect of their respective obligations under the above-referenced documents and the transactions contemplated thereby, to the fullest extent permitted by law.

In addition to the foregoing, (i) each of the U.S. Guarantors hereby irrevocably appoints Weatherford Delaware, and Weatherford Delaware hereby accepts such appointment, as its authorized agent, on which any and all legal process may be served in any such action, suit or proceeding brought in the courts specified in the preceding paragraph and (ii) the Company and all the non-U.S. Guarantors agrees to irrevocably appoint CT Corporation Systems as its authorized agent on which any and all legal process may be served in any such action, suit or proceeding brought in the courts specified in the preceding paragraph. Each of the Company and the Guarantors agrees that service of process in respect of it upon such agent shall be deemed to be effective service of process upon it in any such action, suit or proceeding. Each of the Company and the Guarantors agrees that the failure of such agent to give notice to it of any such service shall not impair or affect the validity of such service or any judgment rendered in any such action, suit or proceeding based thereon. If for any reason such agent shall cease to be

available to act as such, each of the Company and the Guarantors agrees to irrevocably appoint another such agent in New York City as its authorized agent for service of process, on the terms and for the purposes of this Section 19. Nothing herein shall in any way be deemed to limit the ability of the Initial Purchasers, the Trustee or any other person to serve any such legal process in any other manner permitted by applicable law or to obtain jurisdiction over the Company or the Guarantors or bring actions, suits or proceedings against them in such other jurisdiction, and in such matter, as may be permitted by applicable law.

20. Waiver of Jury Trial. Each of the Company and the Guarantors hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

21. Judgment Currency. The obligations of the Company and the Guarantors in respect of any sum due to any Initial Purchaser in United States dollars shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by such Initial Purchaser of any sum adjudged to be so due in such other currency, on which (and only to the extent that) such Initial Purchaser may in accordance with normal banking procedures purchase United States dollars with such other currency; if the United States dollars so purchased are less than the sum originally due to such Initial Purchaser hereunder, the Company and the Guarantors agree, as a separate obligation and notwithstanding any such judgment, to indemnify such Initial Purchaser against such loss. If the United States dollars so purchased are greater than the sum originally due to such Initial Purchaser hereunder, such Initial Purchaser agrees to pay to the Company or such Guarantor, as applicable, an amount equal to the excess of the dollars so purchased over the sum originally due to such Initial Purchaser hereunder.

22. Counterparts. This Agreement may be signed in one or more counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement. Delivery of an executed Agreement by one party to any other party may be made by facsimile, electronic mail (including any electronic signature complying with the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law) or other transmission method, and the parties hereto agree that any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

23. Headings. The section headings used herein are for convenience only and shall not affect the construction hereof.

24. Definitions. The terms that follow, when used in this Agreement, shall have the meanings indicated.

"**Act**" shall mean the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

"**Business Day**" shall mean any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions or trust companies are authorized or obligated by law to close in New York City.

"**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

"**Execution Time**" shall mean 3:30 p.m. EST on September 21, 2021.

"**Existing Senior Secured Notes Indenture**" shall mean the indenture, dated August 28, 2020, among the Company, as issuer, the guarantors party thereto and Wilmington Trust, National Association, as trustee and collateral agent, governing the Company's 8.75% Senior Secured Notes due 2024.

"**Intercompany Subordination Agreement**" shall mean the intercompany subordination agreement, to be dated as of the Closing Date, among the Guarantors party thereto and other parties party thereto.

"**IP Security Agreements**" shall mean the Notice of Grant of Security Interests in United States Trademarks and the Notice of Grant of Security Interests in United States Patents, each dated as of the Closing Date, and entered into by, as applicable, the Company and the Guarantors party thereto.

"**Security Agreement**" shall mean that certain Security Agreement, to be dated as of the Closing Date, among the Company, as issuer, the grantors party thereto and Wilmington Trust, National Association, as trustee.

"**Security Documents**" shall mean the Security Agreement, the Intercreditor Agreement, the Intercreditor Agreement Joinder, the Intercompany Subordination Agreement, mortgages, deeds of trust and other security documents pursuant to which the Issuer and Guarantors will grant liens in favor of the Collateral Agent in accordance with the Indenture and the statements in the Final Memorandum.

"**Trust Indenture Act**" shall mean the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission promulgated thereunder.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement among the Company, the Guarantors and the Initial Purchasers.

Weatherford International Ltd.,
a Bermuda exempted company

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

Weatherford International, LLC,
a Delaware limited liability company

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Secretary

Weatherford International plc,
an Irish public limited company

By: /s/ Scott C. Weatherholt
Name: Scott C. Weatherholt
Title: Executive Vice President, General Counsel and Chief Compliance Officer

ADVANTAGE R&D, INC.
BENMORE IN-DEPTH CORP.
COLOMBIA PETROLEUM SERVICES CORP.
COLUMBIA OILFIELD SUPPLY, INC.
DATALOG ACQUISITION, LLC
DISCOVERY LOGGING, INC.
EPRODUCTION SOLUTIONS, LLC
HIGH PRESSURE INTEGRITY, INC.
IN-DEPTH SYSTEMS, INC.
INTERNATIONAL LOGGING LLC
INTERNATIONAL LOGGING S.A., LLC
PD HOLDINGS (USA), L.P.
PRECISION DRILLING GP, LLC
PRECISION ENERGY SERVICES, INC.
PRECISION OILFIELD SERVICES, LLP
TOOKE ROCKIES, INC.
VISEAN INFORMATION SERVICES INC.
VISUAL SYSTEMS, INC.
WARRIOR WELL SERVICES, INC.
WEATHERFORD (PTWI), L.L.C.
WEATHERFORD ARTIFICIAL LIFT SYSTEMS, LLC
WEATHERFORD DISC INC.
WEATHERFORD GLOBAL SERVICES LLC
WEATHERFORD INVESTMENT INC.
WEATHERFORD LATIN AMERICA LLC
WEATHERFORD MANAGEMENT, LLC
WEATHERFORD TECHNOLOGY HOLDINGS, LLC
WEATHERFORD U.S., L.P.
WEATHERFORD URS HOLDINGS, LLC
WEATHERFORD/LAMB, INC.
WEUS HOLDING, LLC
WIHBV LLC
WUS HOLDING, L.L.C.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President & Secretary

WEATHERFORD CANADA LTD.
PRECISION ENERGY SERVICES COLOMBIA LTD.

By: /s/ Pamela M. Webb
Name: Pamela M. Webb
Title: Vice President

WEATHERFORD BERMUDA HOLDINGS LTD.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

WEATHERFORD INTERNATIONAL HOLDING (BERMUDA) LTD.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

WEATHERFORD SERVICES, LTD.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

WEATHERFORD HOLDINGS (BERMUDA) LTD.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

HELIX EQUIPMENT LEASING LIMITED

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

KEY INTERNATIONAL DRILLING COMPANY LIMITED

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Assistant Secretary

WEATHERFORD HOLDINGS (BVI) LTD.

By: /s/ Mark M. Rothleitner
Name: Mark M. Rothleitner
Title: Vice President - Treasurer

WEATHERFORD COLOMBIA LIMITED
WEATHERFORD DRILLING INTERNATIONAL HOLDINGS (BVI) LTD.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Secretary

WEATHERFORD OIL TOOL MIDDLE EAST LIMITED

By: /s/ Mohammed Dadhiwala
Name: Mohammed Dadhiwala
Title: Senior Vice President

WEATHERFORD DRILLING INTERNATIONAL (BVI) LTD.

By: /s/ Mohammed Dadhiwala
Name: Mohammed Dadhiwala
Title: Vice President

WEATHERFORD U.K. LIMITED

By: /s/ Richard Strachan
Name: Richard Strachan
Title: Director

WEATHERFORD EURASIA LIMITED

By: /s/ Richard Strachan
Name: Richard Strachan
Title: Director

WEATHERFORD MANAGEMENT COMPANY SWITZERLAND SÀRL

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Managing Officer

WEATHERFORD PRODUCTS GMBH

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Managing Officer

WEATHERFORD SWITZERLAND TRADING AND DEVELOPMENT GMBH

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Managing Officer

WEATHERFORD WORLDWIDE HOLDINGS GMBH

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Managing Officer

WOFS INTERNATIONAL FINANCE GMBH

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Managing Officer

WOFS ASSURANCE LIMITED

By: /s/ Scott C. Weatherholt
Name: Scott C. Weatherholt
Title: President

WEATHERFORD OIL TOOL GMBH

By: /s/ Kurt Meyer
Name: Kurt Meyer
Title: Managing Director

WEATHERFORD NETHERLANDS B.V.

By: /s/ Marcus Johannes van Dijk
Name: Marcus Johannes van Dijk
Title: Managing Director

WEATHERFORD NORGE AS

By: /s/ Geir Egil Olsen
Name: Geir Egil Olsen
Title: Chairman of the Board

WEATHERFORD SERVICES S. DE R.L.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Administrator

WEATHERFORD INTERNATIONAL (LUXEMBOURG) HOLDINGS S.À R.L.
société à responsabilité limitée
8-10, avenue de la Gare
L-1610 Luxembourg
R.C.S. Luxembourg B146.622

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Manager A

SIGNED for and on behalf of
WEATHERFORD IRISH HOLDINGS LIMITED
by its lawfully appointed attorney:

in the presence of:

/s/ Pam Davis	/s/ Scott C. Weatherholt
Signature of Witness	Signature of Attorney
Pam Davis	Scott C. Weatherholt
Print Name of Witness	Print Name of Attorney

2000 St. James Place,
Houston, TX 77056 U.S.A.
Address of Witness

Paralegal
Occupation of Witness

WEATHERFORD AUSTRALIA PTY LIMITED

By:/s/ Bruno Teixeira Bezerra
Name: Bruno Teixeira Bezerra
Title: Director

By:/s/ Robert Antonio DeGasperis
Name: Robert Antonio DeGasperis
Title: Director

WEATHERFORD DE MEXICO, S. DE R.L. DE C.V.

By:/s/ Rafael Joes Angeli Arab
Name: Rafael Jose Angeli Arab
Title: Attorney-in-fact

PD OILFIELD SERVICES MEXICANA, S. DE R.L. DE C.V.

By:/s/ Rafael Jose Angeli Arab
Name: Rafael Jose Angeli Arab
Title: Attorney-in-fact

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written.

DEUTSCHE BANK SECURITIES INC.

By: /s/ Steven Cunningham
Name: Steven Cunningham
Title: Managing Director

By: /s/ Philip Saliba
Name: Philip Saliba
Title: Managing Director

Schedules and Annexes Intentionally Omitted

Exhibit 10.3

Execution Version
Privileged and Confidential

BACKSTOP COMMITMENT AGREEMENT

AMONG

WEATHERFORD INTERNATIONAL PLC

THE GUARANTORS

AND

THE COMMITMENT PARTIES PARTY HERETO

Dated as of September 20, 2021

TABLE OF CONTENTS

		Page
Article I DEFINITIONS		1
Section 1.1	Definitions	1
Section 1.2	Construction	6
Article II BACKSTOP COMMITMENT		7
Section 2.1	The New Notes Offering	7
Section 2.2	The Commitment	7
Section 2.3	[Reserved].	7
Section 2.4	Assignment of Commitment Rights	7
Section 2.5	Funding	8
Section 2.6	Closing	8
Article III BACKSTOP COMMITMENT PAYMENT AND EXPENSE REIMBURSEMENT		8
Section 3.1	Amount Payable by the Company	9
Section 3.2	Expense Reimbursement	9
Article IV REPRESENTATIONS AND WARRANTIES OF THE COMPANY AND ISSUER AND THE OTHER GUARANTORS		9
Section 4.1	Organization and Qualification	9
Section 4.2	Corporate Power and Authority	10
Section 4.3	Execution and Delivery; Enforceability	10
Section 4.4	The New Notes	10
Section 4.5	No Conflict	10
Section 4.6	Consents and Approvals	11
Section 4.7	Arm's-Length	11
Section 4.8	Note Purchase Agreement Representations and Warranties	11
Article V REPRESENTATIONS AND WARRANTIES OF THE COMMITMENT PARTIES		12
Section 5.1	Organization	12
Section 5.2	Organizational Power and Authority	12
Section 5.3	Execution and Delivery; Enforceability	12
Section 5.4	No Conflict	12
Section 5.5	Consents and Approvals	13
Section 5.6	No Registration	13
Section 5.7	Purchasing Intent	13
Section 5.8	Sophistication; Investigation	13
Section 5.9	No Broker's Fees	14
Section 5.10	Sufficient Funds	14
Section 5.11	Additional Securities Law Matters	14

Page

Article VI ADDITIONAL COVENANTS 15
Section 6.1 Blue Sky 15
Section 6.2 Use of Proceeds 15
Section 6.3 Redemption of Existing Notes 15
Section 6.4 Note Purchase Agreement. 15
Article VII CONDITIONS TO THE OBLIGATIONS OF THE PARTIES 15
Section 7.1 Conditions to the Obligations of the Commitment Parties 15
Section 7.2 Waiver of Conditions to Obligations of Commitment Parties 17
Section 7.3 Conditions to the Obligations of the Issuer and the Company 17
Article VIII INDEMNIFICATION AND CONTRIBUTION 17
Section 8.1 Indemnification Obligations 18
Section 8.2 Indemnification Procedure 18
Section 8.3 Settlement of Indemnified Claims 19
Section 8.4 Contribution 19
Section 8.5 Treatment of Indemnification Payments 20
Section 8.6 No Survival 20
Article IX TERMINATION 20
Section 9.1 Consensual Termination 20
Section 9.2 Automatic Termination; Termination by the Commitment Parties 20
Section 9.3 Termination by the Company 21
Section 9.4 Effect of Termination 22
Article X 22
GENERAL PROVISIONS 22
Section 10.1 Notices 22
Section 10.2 Assignment; Third Party Beneficiaries 23
Section 10.3 Prior Negotiations; Entire Agreement 23
Section 10.4 Governing Law; Venue 24
Section 10.5 Binding Agreement 24
Section 10.6 Waiver of Jury Trial 24
Section 10.7 Counterparts 24
Section 10.8 Waivers and Amendments; Rights Cumulative; Consent 24
Section 10.9 Headings 25
Section 10.10 Specific Performance 25
Section 10.11 Damages 25
Section 10.12 No Reliance 25
Section 10.13 Publicity 26
Section 10.14 No Recourse 26

SCHEDULES

Page

Exhibit A Indenture
Exhibit B Note Purchase Agreement
Exhibit C Offering Memorandum
Schedule 1 Commitment Schedule

BACKSTOP COMMITMENT AGREEMENT

THIS BACKSTOP COMMITMENT AGREEMENT (this "**Agreement**"), dated as of September 20, 2021, is made by and among Weatherford International Plc, an Irish public limited company (the "**Company**"), Weatherford International LTD., a Bermuda exempted company (the "**Issuer**"), and each of the Guarantors (as defined below) on the one hand, and each Commitment Party (as defined below), on the other hand. The Company, the Guarantors, the Issuer and each Commitment Party is referred to herein, individually, as a "**Party**" and, collectively, as the "**Parties**". Capitalized terms that are used but not otherwise defined in this Agreement shall have the meanings given to them in Section 1.1 hereof or, if not defined therein, shall have the meanings given to them in the Indenture (as defined below).

RECITALS

WHEREAS, as contemplated by this Agreement, the Company shall cause the Issuer to, and the Issuer, will issue and sell to the Initial Purchasers (as defined below) an aggregate principal amount of not less than $500,000,000 of New Notes (as defined below); and

WHEREAS, subject to the terms and conditions contained in this Agreement, each Commitment Party has agreed to purchase (on a several and not a joint basis) its Commitment Percentage (as defined below) of the Unpurchased Notes (as defined below), if any, from the Initial Purchasers in an offering pursuant to Rule 144A or Regulation S promulgated under the Securities Act (as defined below).

NOW, THEREFORE, in consideration of the mutual promises, agreements, representations, warranties and covenants contained herein, the Company, the Issuer, the Guarantors and each of the Commitment Parties hereby agrees as follows:

Article I

DEFINITIONS

Section 1.1 Definitions. Except as otherwise expressly provided in this Agreement, whenever used in this Agreement (including any Exhibits and Schedules hereto), the following terms shall have the respective meanings specified therefor below or in the Indenture, as applicable:

"**Advisors**" means Akin Gump Strauss Hauer & Feld LLP ("**Akin Gump**") and one local law firm in each relevant jurisdiction outside of the United States and England & Wales (it being understood and agreed that such local law firms outside of the United States shall also serve as counsel to the Initial Purchasers).

"**Affiliate**" means, with respect to any Person, any other Person that, directly or indirectly, Controls or is Controlled by or is under common Control with such Person. "**Affiliated**" has a correlative meaning.

"**Affiliated Fund**" means (a) any investment fund or separately managed account the primary investment advisor or sub-advisor to which is a Commitment Party or an Affiliate

thereof or (b) one or more special purpose vehicles that are wholly owned by one or more Commitment Party and its Affiliated Funds, created for the purpose of holding the New Notes Offering Backstop Commitment, and in each case with respect to which such Commitment Party remains obligated to fund the New Notes Offering Backstop Commitment.

"**Agreement**" has the meaning set forth in the Preamble.

"**Business Day**" means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in the City and State of New York or in the Place of Payment are authorized or obligated by law, executive order or regulation to close.

"**Closing**" means the closing of the New Notes Offering on the Closing.

"**Closing Date**" means the closing date of the New Notes Offering.

"**Commitment Party**" means each Party listed as such on the Commitment Schedule. Unless the context otherwise requires, each reference herein to a Commitment Party shall be deemed also to include a reference to such Commitment Party's Related Purchaser, if applicable.

"**Commitment Payment**" has the meaning set forth in Section 3.1.

"**Commitment Percentage**" means, with respect to any Commitment Party, such Commitment Party's pro rata portion of the New Notes Offering that such Commitment Party is backstopping as set forth opposite such Commitment Party's name under the column titled "Commitment Percentage" on the Commitment Schedule.

"**Commitment Schedule**" means Schedule 1 to this Agreement, as amended, supplemented or otherwise modified from time to time in accordance with this Agreement.

"**Company**" has the meaning set forth in the Preamble.

"**Contract**" means any agreement, contract or instrument, including any loan, note, bond, mortgage, indenture, guarantee, deed of trust, license, franchise, commitment, lease, franchise agreement, letter of intent, memorandum of understanding or other obligation, and any amendments thereto, whether written or oral.

"**Control**" means, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or by Contract or agency or otherwise.

"**Definitive Documentation**" means the definitive documents and agreements governing the New Notes Offering, including the Offering Memorandum. "**Definitive Documents**" has a correlative meaning.

"**Existing Commitment Party Purchaser**" has the meaning set forth in Section 2.4(b).

"**Expense Reimbursement**" has the meaning set forth in Section 3.2.

"**Fee Letter**" has the meaning set forth in Section 3.1.

"Funding Amount" has the meaning set forth in Section 2.5(a).

"**Governmental Entity**" means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, county, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government (including any supra-national bodies such as the European Union or the European Central Bank).

"**Guarantors**" means, collectively, the Company and the other guarantors of the New Notes.

"**Indemnified Claim**" has the meaning set forth in Section 8.2.

"**Indemnified Person**" has the meaning set forth in Section 8.1.

"**Indemnifying Party**" has the meaning set forth in Section 8.1.

"**Indenture**" means the Indenture to be entered into on the Closing Date among the Issuer, the Company, the other Guarantors and Wilmington Trust, National Association as Trustee and Collateral Agent, in the form attached as Exhibit A hereto (other than with respect to the interest rate, interest payment dates and the specific month and day of the maturity date and with respect to optional redemption of the New Notes, which shall be determined at pricing of the New Notes), with such changes thereto as the Requisite Commitment Parties may agree in their sole discretion.

"**Initial Purchasers**" means the "Initial Purchasers" as set forth in the Offering Memorandum.

"**Law**" means any law (statutory or common), statute, regulation, rule, code or ordinance enacted, adopted, issued or promulgated by any Governmental Entity.

"**LC Credit Agreement**" means the LC Credit Agreement, dated as of December 13, 2019, among the Issuer and Weatherford International, LLC, as the borrowers, the Company, the lenders from time to time party thereto, the issuing banks from time to time party thereto and Deutsche Bank Trust Company Americas, as administrative agent and collateral agent, as amended by Amendment No. 1 to LC Credit Agreement and Amendment No. 1 to U.S. Security Agreement, dated as of August 28, 2020, by and among the Issuer and Weatherford International, LLC, as the borrowers, the Company, the lenders party thereto and Deutsche Bank Trust Company Americas, as administrative agent and collateral agent.

"**LC Facility Amendment**" means that certain Amendment No. 2 to the LC Credit Agreement, dated as of September 20, 2021, among the Issuer and Weatherford International, LLC, as the borrowers, the Company, the lenders party thereto, the issuing banks

party thereto and Deutsche Bank Trust Company Americas, as administrative agent and collateral agent, as in effect on the date hereof.

"**Lien**" means any mortgage, pledge, security interest, charge, lien or other encumbrance of any kind, whether or not filed, recorded or perfected under applicable law; provided that "Lien" shall not include or cover setoff rights and other standard arrangements for netting payment obligations in the settlement of obligations arising under (i) ISDA standard documents or agreements otherwise customary in swap or hedging transactions, (ii) deposit, securities and commodity accounts and (iii) banking services (credit cards for commercial customers (including commercial credit cards and purchasing cards), stored value cards, merchant processing services and treasury management services (including controlled disbursement, automated clearinghouse transactions, return items, any direct debit scheme or arrangement, overdrafts and interstate depository network services)).

"**Losses**" has the meaning set forth in Section 8.1.

"**Material Adverse Effect**" has the meaning given thereto in the Note Purchase Agreement.

"**New Notes**" means the New Senior Secured Notes described in the Offering Memorandum to be issued by the Issuer on the Closing Date.

"**New Notes Offering**" means the notes offering by the Issuer for the New Notes on the terms reflected in the Offering Memorandum that, subject to the terms of this Agreement, is backstopped by the Commitment Parties.

"**New Notes Offering Amount**" means an aggregate principal amount equal to $500,000,000.

"**New Notes Offering Backstop Commitment**" has the meaning set forth in Section 2.2.

"**Note Purchase Agreement**" means the purchase agreement to be entered into on the pricing date of the New Notes Offering among the Company, the Issuer, the other Guarantors and the Initial Purchasers, in the form attached as Exhibit B hereto.

"**Note Purchase Price**" means an amount equal to the product of the (a) Per Note Purchase Price and (b) the principal amount of New Notes to be purchased.

"**Offering Memorandum**" means (a) the preliminary offering memorandum in the form attached as Exhibit C hereto, which in any case shall include a description of the New Notes consistent in all respects with the Indenture, and (b) following the pricing date of the New Notes Offering, the final offering memorandum with respect to the New Notes, in the case of the foregoing clauses (a) and (b), in form and substance acceptable to the Requisite Commitment Parties.

"**Order**" means any judgment, order, award, injunction, writ, permit, license or decree of any Governmental Entity or arbitrator of applicable jurisdiction.

"**Order Notice**" has the meaning set forth in Section 2.1(b).

"**Outside Date**" has the meaning set forth in Section 9.2(a)(i).

"**Party**" has the meaning set forth in the Preamble.

"**Per Note Purchase Price**" means $1.00 per $1.00 principal amount of New Notes.

"**Person**" means an individual, firm, corporation (including any non-profit corporation), partnership, limited liability company, joint venture, association, trust, Governmental Entity or other entity or organization.

"**Related Party**" means, with respect to any Person, (a) any former, current or future director, officer, agent, Affiliate, employee, general or limited partner, member, manager or stockholder of such Person and (b) any former, current or future director, officer, agent, Affiliate, employee, general or limited partner, member, manager or stockholder of any of the foregoing.

"**Related Purchaser**" means, with respect to any Commitment Party, any reasonably creditworthy Affiliate or Affiliated Fund of such Commitment Party (other than any portfolio company of such Commitment Party or its Affiliates).

"**Representatives**" means, with respect to any Person, such Person's directors, officers, members, partners, managers, employees, agents, investment bankers, attorneys, accountants, advisors and other representatives.

"**Requisite Commitment Parties**" means the Commitment Parties holding at least sixty-six and two-thirds percent (66 2/3%) of the aggregate New Notes Offering Backstop Commitments as of the date on which the consent or approval of the Requisite Commitment Parties is solicited.

"**SEC**" means the U.S. Securities and Exchange Commission.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, joint venture or other legal entity as to which such Person (either alone or through or together with any other subsidiary), (a) owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interests, (b) has the power to elect a majority of the board of directors or similar governing body, or (c) has the power to direct the business and policies.

"**Taxes**" means all taxes, assessments, duties, levies or other mandatory governmental charges paid to a Governmental Entity, including all federal, state, local, foreign and other income, franchise, profits, gross receipts, capital gains, capital stock, transfer, property, sales, use, value-added, occupation, excise, severance, windfall profits, stamp, payroll, social security, withholding and other taxes, assessments, duties, levies or other mandatory governmental charges of any kind whatsoever paid to a Governmental Entity (whether payable

directly or by withholding and whether or not requiring the filing of a return), all estimated taxes, deficiency assessments, additions to tax, penalties and interest thereon and shall include any liability for such amounts as a result of being a member of a combined, consolidated, unitary or affiliated group, as successor, by contract, as withholding agent, or otherwise.

"**Transaction Agreements**" has the meaning set forth in Section 4.2

"**Transfer**" means to sell, transfer, assign, pledge, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales, participations or other transactions in which any Person receives the right to own or acquire) any current or future interest in a New Note, a Note, a Note claim or any other economic interest or right arising therefrom. "**Transfer**" used as a noun has a correlative meaning.

"**Unpurchased Notes**" means, if, and only if, the New Notes will bear interest at a rate of 7.50% per annum upon issuance and the initial resale pricing to investors will equal 100% of the principal amount of the New Notes, New Notes in an aggregate principal amount equal to the New Notes Offering Amount less the aggregate principal amount of New Notes for which the Initial Purchasers have received orders in the New Notes Offering at the time of delivery of the Order Notice to the Commitment Parties; otherwise, "Unpurchased Notes" means New Notes in an aggregate principal amount equal to zero.

Section 1.2 Construction. In this Agreement, unless the context otherwise requires:

(a) references to Articles, Sections, Exhibits and Schedules are references to the articles and sections or subsections of, and the exhibits and schedules attached to, this Agreement;

(b) references in this Agreement to "writing" or comparable expressions include a reference to a written document transmitted by means of electronic mail in portable document format (pdf), facsimile transmission or comparable means of communication;

(c) words expressed in the singular number shall include the plural and vice versa; words expressed in the masculine shall include the feminine and neuter gender and vice versa;

(d) the words "hereof", "herein", "hereto" and "hereunder", and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole, including all Exhibits and Schedules attached to this Agreement, and not to any provision of this Agreement;

(e) the term "this Agreement" shall be construed as a reference to this Agreement as the same may have been, or may from time to time be, amended, modified, varied, novated or supplemented;

(f) "include", "includes" and "including" are deemed to be followed by "without limitation" whether or not they are in fact followed by such words;

(g) references to "day" or "days" are to calendar days;

(h) references to "the date hereof" means the date of this Agreement;

(i) unless otherwise specified, references to a statute means such statute as amended from time to time and includes any successor legislation thereto and any rules or regulations promulgated thereunder in effect from time to time; and

(j) references to "dollars" or "$" refer to currency of the United States of America, unless otherwise expressly provided.

Article II

BACKSTOP COMMITMENT

Section 2.1 The New Notes Offering.

(a) On and subject to the terms and conditions hereof, the Company shall cause the New Notes Offering to be conducted pursuant to and in accordance with the Offering Memorandum and this Agreement.

(b) On the date of, but prior to, pricing of the New Notes in the New Notes Offering, which shall occur no earlier than one (1) Business Day after the date hereof, if the aggregate principal amount of Unpurchased Notes is greater than zero, the Company shall notify the Commitment Parties in writing (which may be by e-mail) of the aggregate principal amount of the Unpurchased Notes that the Company requires the Commitment Parties to place orders with the Initial Purchasers for (and purchase from the Initial Purchasers) in accordance with the terms hereof (such notice, the "**Order Notice**").

Section 2.2 The Commitment. On and subject to the terms and conditions hereof, if the aggregate principal amount of Unpurchased Notes is greater than zero, each Commitment Party agrees, severally and not jointly (in accordance with its Commitment Percentage) and in accordance with the Order Notice, to place orders with the Initial Purchasers for, and purchase from the Initial Purchasers on the Closing Date, an amount of Unpurchased Notes equal to the product of (x) such Commitment Party's Commitment Percentage and (y) the aggregate principal amount of Unpurchased Notes. The obligations of the Commitment Parties to place orders with the Initial Purchasers for and purchase such Unpurchased Notes as described in this Section 2.2 shall be referred to as the "**New Notes Offering Backstop Commitment**." Each Commitment Party shall deliver its order for its portion of the Unpurchased Notes to the Initial Purchasers on the date of, but prior to, pricing of the New Notes in the New Notes Offering and consummate the purchase thereof at Closing, subject to the terms and conditions hereof. For the avoidance of doubt, if the aggregate principal amount of Unpurchased Notes is greater than zero, all New Notes issued in the New Notes Offering will bear interest at a rate of 7.50% per annum. Under no circumstances shall the Commitment Parties be obligated pursuant to this Agreement to purchase any New Notes that have terms not consistent with the Indenture and the defined term "Unpurchased Notes" herein

Section 2.3 [Reserved].

Section 2.4 Assignment of Commitment Rights.

(a) Each Commitment Party shall have the right to assign, by written notice to the Company and the Initial Purchasers no later than two (2) Business Days prior to the Closing Date, all or any portion of its New Notes Offering Backstop Commitment to one or more of its Related Purchasers, which notice of assignment shall (i) be addressed to the Company and the Initial Purchasers and signed by such Commitment Party and each Related Purchaser, (ii) specify the principal amount of New Notes to be delivered to or issued in the name of each such Related Purchaser, and (iii) contain a confirmation by each such Related Purchaser of the accuracy of the representations made by each Commitment Party under this Agreement as applied to such Related Purchaser; provided that no such assignment shall relieve such Commitment Party from any of its obligations under this Agreement.

(b) Each Commitment Party shall have the right to Transfer all or any portion of its New Notes Offering Backstop Commitment, to any other Commitment Party or such other Commitment Party's Related Purchaser (each, an "**Existing Commitment Party Purchaser**"); provided, that (a) such Existing Commitment Party Purchaser shall have been a Commitment Party or its Related Purchaser as of immediately prior to such Transfer and (b) if applicable, such Existing Commitment Party Purchaser shall deliver to the Company a joinder to this Agreement, in a form reasonably acceptable to the Company and the Requisite Commitment Parties, that contains a confirmation of the accuracy of the representations made by each Commitment Party under this Agreement as applied to such Person; provided further that such assignment shall relieve such Commitment Party from all of its obligations under this Agreement.

(c) Except as set forth in Section 2.4(a) and (b), no Commitment Party shall have the right to Transfer all or any portion of its New Notes Offering Backstop Commitment to any Person, including the Company or any of its Affiliates.

Section 2.5 Funding. Each Commitment Party shall deliver and pay an amount equal to the aggregate Note Purchase Price for such Commitment Party's Commitment Percentage of the Unpurchased Notes (the "**Funding Amount**"), by wire transfer of immediately available funds in U.S. dollars into an account designated by the Initial Purchasers to such Commitment Party in satisfaction of such Commitment Party's New Notes Offering Backstop Commitment on the Closing Date. If the Closing does not occur on the Closing Date, the Company shall cause all amounts delivered by the Commitment Parties to the Initial Purchasers to be returned promptly to the Commitment Parties.

Section 2.6 Closing.

(a) Subject to Article VII and Article IX, unless otherwise mutually agreed in writing between the Company and the Requisite Commitment Parties, the Closing shall take place at such time and place as specified in the Note Purchase Agreement, on the date on which all of the conditions set forth in the Note Purchase Agreement shall have been satisfied or waived in accordance with this Agreement and the Note Purchase Agreement (other than conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions).

Article III

BACKSTOP COMMITMENT PAYMENT AND EXPENSE REIMBURSEMENT

Section 3.1 Amount Payable by the Company. In consideration for the New Notes Offering Backstop Commitments and the other agreements of the Commitment Parties in this Agreement, the Company shall pay or caused to be paid the amount as set forth in, and subject to the terms and conditions of, that certain Fee Letter, dated as of September 20, 2021, among the Parties (the "**Fee Letter**"; and such payment, the "**Commitment Payment**"). The provisions for the payment of the Commitment Payment and Expense Reimbursement, and the indemnification provided herein, are an integral part of the transactions contemplated by this Agreement and without these provisions the Commitment Parties would not have entered into this Agreement.

Section 3.2 Expense Reimbursement.

(a) The Company shall pay all reasonable and documented fees and expenses of the Advisors in connection with this Agreement and the New Notes Offering. Simultaneously with the execution of this Agreement, the Company shall pay all reasonable and documented fees and expenses of the Advisors incurred prior to and including the date hereof.

(b) All unpaid fees and expenses incurred by Akin Gump will be paid at Closing or termination of this Agreement pursuant to Article IX (other than Section 9.3(b)). All fees and expenses of Advisors will be paid from time to time upon presentation of an invoice, provided that invoices for such fees and expenses must have been received by the Issuer, the Company or the other Guarantors at least one (1) Business Day prior to the Closing Date to be paid at Closing. The obligations of the Company set forth in this Section 3.2 are reflected in the Agreement as the "**Expense Reimbursement**."

Article IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY AND ISSUER AND THE OTHER GUARANTORS

The Company and the Issuer, jointly and severally, hereby represent and warrant to the Commitment Parties (unless otherwise set forth herein, as of the date of this Agreement) as set forth below.

Section 4.1 Organization and Qualification. Each of the Issuer, the Company and the other Guarantors (a) is a duly organized and validly existing public limited corporation, limited liability company, exempted company, corporation, limited partnership or other such form of entity, as the case may be, and, if applicable, in good standing (or the equivalent thereof) under the Laws of the jurisdiction of its incorporation or organization (except, other than with respect to the Issuer and the Company, where the failure to be so organized, or existing or in good standing would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect), (b) has the public limited corporate, limited liability company, exempted company, corporate, limited partnership or other applicable power and authority to own its property and assets and to transact the business in which it is currently engaged and presently

proposes to engage and (c) except where the failure to have such authority or qualification or be in good standing would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect is duly qualified and is authorized to do business and is in good standing in each jurisdiction where the conduct of its business as currently conducted requires such qualifications.

Section 4.2 Corporate Power and Authority. Each of the Issuer, the Company and the other Guarantors has the requisite power and authority (corporate or otherwise) (i) (A) to enter into, execute and deliver this Agreement and (B) to perform each of its other obligations hereunder and (ii) to consummate the transactions contemplated herein, to enter into, execute and deliver all agreements to which it will be a party as contemplated by this Agreement (this Agreement, the Indenture, the Offering Memorandum, the LC Facility Amendment, and such other agreements and any supplements or documents referred to herein or therein or hereunder or thereunder, collectively the "**Transaction Agreements**") and to perform its obligations under each of the Transaction Agreements (other than this Agreement). The execution and delivery of this Agreement and each of the other Transaction Agreements and the consummation of the transactions contemplated hereby and thereby have been or will be duly authorized by all requisite corporate action on behalf of the Issuer, the Company and the other Guarantors and no other corporate proceedings on the part of the Issuer, the Company and the other Guarantors are or will be necessary to authorize this Agreement or any of the other Transaction Agreements or to consummate the transactions contemplated hereby or thereby.

Section 4.3 Execution and Delivery; Enforceability. Each of the Issuer, the Company and the other Guarantors that has entered into this Agreement or any other Transaction Agreement, as applicable, has the requisite power and authority (corporate or otherwise) to enter into, execute and deliver this Agreement and, each other Transaction Agreement to which it is a party. This Agreement will constitute, and each other Transaction Agreement upon execution will constitute, valid and legally binding obligations of the Issuer, the Company and the other Guarantors, as applicable, that are parties hereto or thereto, enforceable against the Issuer, the Company and the other Guarantors, as applicable, in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or other similar laws limiting creditors' rights generally or by equitable principles relating to enforceability.

Section 4.4 The New Notes. The New Notes to be purchased by the Initial Purchasers and resold to the Commitment Parties will (A) on the Closing Date, be in the form contemplated by the Indenture, have been duly authorized for issuance and sale and (B) at the Closing Date, will have been duly executed by the Issuer and, when authenticated in the manner provided for in the Indenture and delivered against payment of the purchase price therefor, will constitute valid and binding obligations of the Issuer, except as enforceability may be limited by bankruptcy, insolvency, reorganization or other similar laws limiting creditors' rights generally or by equitable principles relating to enforceability. The guarantees by the Guarantors (the "**Guarantees**") on the Closing Date, upon execution and delivery of the Indenture, will constitute a valid and binding agreement of the applicable Guarantor, enforceable against such Guarantor in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or other similar laws limiting creditors' rights generally or by equitable principles relating to enforceability.

Section 4.5 No Conflict. Assuming (i) that the consents described in clauses (a) through (b) of Section 4.6 are obtained and (ii) that the representations and warranties of the Initial Purchasers in Section 1 of the Note Purchase Agreement and of the Commitment Parties in Article V of this Agreement are true and correct, the execution and delivery by the Issuer, the Company and, if applicable, any other Guarantor, of this Agreement and the other Transaction Agreements, the compliance by the Issuer, the Company and, if applicable, any other Guarantor, with the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein will not (a) conflict with, or result in a breach, modification or violation of, any of the terms or provisions of, or constitute a default under (with or without notice or lapse of time, or both), or result, in the acceleration of, or the creation of any Lien (other than the Liens in connection with the New Notes and the LC Facility Amendment) under, or cause any payment or consent to be required under any Contract to which any of the Issuer, the Company or the other Guarantors will be bound as of the Closing Date or to which any of the property or assets of any of the Issuer, Company or any other Guarantors will be subject as of the Closing Date, (b) result in any violation of the provisions of any of the Issuer's the Company's, or any other Guarantor's organizational documents, or (c) result in any violation of any Law or Order applicable to the Issuer, the Company, or any other Guarantor or any of their properties, except in each of the cases described in clause (a) or (c) for any conflict, breach, modification, violation, default, acceleration or Lien which would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and would not materially and adversely affect the ability of the Issuer, the Company or any other Guarantor to perform their obligations under, or to consummate the transactions contemplated by, the Transaction Agreements, including the New Notes Offering.

Section 4.6 Consents and Approvals. Assuming that the representations and warranties of the Initial Purchasers in Section 1 of the Note Purchase Agreement and of the Commitment Parties in Article V of this Agreement are true and correct, no consent, approval, authorization, Order, registration or qualification of or with any Governmental Entity having jurisdiction over any of the Issuer, the Company or other Guarantors or any of their properties is required for the execution and delivery by the Issuer, the Company and, to the extent relevant, by the other Guarantors of this Agreement and the other Transaction Agreements, the compliance by the Issuer, the Company and, to the extent relevant, the other Guarantors, with the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein, except for (a) such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or "Blue Sky" Laws in connection with the purchase of the New Notes by the Initial Purchasers and the resale thereof to the Commitment Parties and other investors and (b) any consents, that if not made or obtained, would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.7 Arm's-Length. The Issuer, the Company and the other Guarantors acknowledge and agree that (a) each of the Commitment Parties is acting solely in the capacity of an arm's-length contractual counterparty to the Issuer, the Company and the other Guarantors with respect to the transactions contemplated hereby (including in connection with determining the terms of the New Notes Offering) and not as a financial advisor or a fiduciary to, or an agent of, the Company or any of its Subsidiaries and (b) no Commitment Party is advising the Company or any of its Subsidiaries as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction.

Section 4.8 Note Purchase Agreement Representations and Warranties As of the date hereof, the representations and warranties of the Issuer, the Company and the other Guarantors set forth in Section 1 of the Note Purchase Agreement are true and correct in all material respects as if made on the date hereof, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties were true and correct in all material respects as of such earlier date) (or, to the extent qualified by materiality, true and correct in all respects).

Article V
REPRESENTATIONS AND WARRANTIES OF THE COMMITMENT PARTIES

Each Commitment Party, severally (in accordance with its Commitment Percentage) and not jointly, represents and warrants as to itself only (unless otherwise set forth herein, as of the date of this Agreement and as of the Closing Date) as set forth below.

Section 5.1 Organization. Such Commitment Party is a legal entity duly organized, validly existing and, if applicable, in good standing (or the equivalent thereof) under the Laws of its jurisdiction of incorporation or organization.

Section 5.2 Organizational Power and Authority. Such Commitment Party has the requisite power and authority (corporate or otherwise) to enter into, execute and deliver this Agreement and each other Transaction Agreement to which such Commitment Party is a party and to perform its obligations hereunder and thereunder and has taken all necessary action (corporate or otherwise) required for the due authorization, execution, delivery and performance by it of this Agreement and each other Transaction Agreement, if applicable.

Section 5.3 Execution and Delivery; Enforceability. This Agreement and each other Transaction Agreement to which such Commitment Party is a party (a) has been, or prior to its execution and delivery will be, duly and validly executed and delivered by such Commitment Party and (b) assuming due and valid execution and delivery hereof and thereof by the Company, the Issuer and the other Guarantors (as applicable) will constitute valid and legally binding obligations of such Commitment Party, enforceable against such Commitment Party in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or other similar Laws limiting creditors' rights generally or by equitable principles relating to enforceability.

Section 5.4 No Conflict. Assuming that the consents referred to in clauses (a) and (b) of Section 5.5 are obtained, the execution and delivery by such Commitment Party of this Agreement and each other Transaction Agreement to which such Commitment Party is a party, the compliance by such Commitment Party with all of the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein (a) will not conflict with, or result in breach, modification, termination or violation of, any of the terms or provisions of, or constitute a default under (with or without notice or lapse of time or both), or result in the acceleration of, or the creation of any Lien under, any Contract to which such Commitment Party is party or is bound or to which any of the property or assets or such Commitment Party are subject, (b) will not result in any violation of the provisions of the certificate of incorporation or bylaws (or comparable constituent documents) of such Commitment Party and (c) will not result

in any material violation of any Law or Order applicable to such Commitment Party or any of its properties, except in each of the cases described in clauses (a) or (c), for any conflict, breach, modification, termination, violation, default, acceleration or Lien which would not reasonably be expected, individually or in the aggregate, to prohibit, materially delay, or materially and adversely impact such Commitment Party's performance of its obligations under this Agreement.

Section 5.5 Consents and Approvals. No consent, approval, authorization, Order, registration or qualification of or with any Governmental Entity having jurisdiction over such Commitment Party or any of its properties is required for the execution and delivery by such Commitment Party of this Agreement and each other Transaction Agreement to which such Commitment Party is a party, the compliance by such Commitment Party with the provisions hereof and thereof and the consummation of the transactions (including the purchase of Unpurchased Notes at Closing by such Commitment Party of its Commitment Percentage of the aggregate principal amount of Unpurchased Notes) contemplated herein and therein, except any consent, approval, authorization, Order, registration or qualification which, if not made or obtained, would not reasonably be expected, individually or in the aggregate, to prohibit, materially delay, or materially and adversely impact such Commitment Party's performance of its obligations under this Agreement and each other Transaction Agreement to which such Commitment Party is a party.

Section 5.6 No Registration. Such Commitment Party understands that (a) any Unpurchased Notes purchased by the Commitment Party in the initial resale have not been registered under the Securities Act or any state or foreign securities or "Blue Sky" laws by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends on, among other things, the bona fide nature of the investment intent and the accuracy of such Commitment Party's representations as expressed herein or otherwise made pursuant hereto, and (b) such Unpurchased Notes cannot be sold unless subsequently registered under the Securities Act or an exemption from registration is available.

Section 5.7 Purchasing Intent. Such Commitment Party is acquiring the Unpurchased Notes in the initial resale for its own account or accounts or funds over which it holds voting discretion or exercises discretionary investment management, not otherwise as a nominee or agent, and not otherwise with the view to, or for resale in connection with, any distribution thereof not in compliance with the Securities Act, any applicable securities or "Blue Sky" laws of any state of the United States or other applicable securities Laws, and such Commitment Party has no present intention of selling, granting any other participation in, or otherwise distributing the same, except in compliance with the Securities Act, any applicable securities or "Blue Sky" laws of any state of the United States and any applicable securities Laws.

Section 5.8 Sophistication; Investigation. Such Commitment Party has such knowledge and experience in financial and business matters such that it is capable of evaluating the merits and risks of its investment in the Unpurchased Notes. Such Commitment Party understands and accepts that its investment in the Unpurchased Notes involve risks. Such Commitment Party has received such documentation as it has deemed necessary to make an informed investment decision in connection with its investment in the Unpurchased Notes, has had adequate time to review such documents prior to making its decision to invest, has had a full opportunity to ask questions of and receive answers from the Issuer or the Company or any

person or persons acting on behalf of the Issuer or the Company concerning the terms and conditions of an investment in the Unpurchased Notes and has made an independent decision to invest in any Unpurchased Notes based upon the foregoing and other information available to it, which it has deemed adequate for this purpose. With the assistance of each Commitment Party's own professional advisors, to the extent that such Commitment Party has deemed appropriate, such Commitment Party has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in any Unpurchased Notes. Such Commitment Party understands and is able to bear any economic risks associated with such investment. Except for the representations and warranties expressly set forth in this Agreement or any other Transaction Agreement, such Commitment Party has independently evaluated the merits and risks of its decision to enter into this Agreement and disclaims reliance on any representations or warranties, either express or implied, by or on behalf of the Company, the Issuer and any Guarantors.

Section 5.9 No Broker's Fees. Such Commitment Party is not a party to any Contract with any Person (other than the Transaction Agreements and any Contract giving rise to the Expense Reimbursement hereunder) that would give rise to a valid claim against the Company, the Issuer and any of the Guarantors for a brokerage commission, finder's fee or like payment in connection with the New Notes Offering or the sale of the Unpurchased Notes.

Section 5.10 Sufficient Funds. Such Commitment Party has sufficient assets and the financial capacity to perform all of its obligations under this Agreement, including the ability to fund such Commitment Party's New Notes Offering Backstop Commitment.

Section 5.11 Additional Securities Law Matters.

(a) Each Commitment Party severally acknowledges that the New Notes have not been registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S or pursuant to an exemption from the registration requirements of the Securities Act. Such Commitment Party has been advised by the Company that the New Notes are characterized as "restricted securities" under the Securities Act inasmuch as they are being acquired from the Initial Purchasers in the initial resale in a transaction not involving a public offering and that such Commitment Party must continue to bear the economic risk of the investment in such New Notes, if applicable, unless the offer and sale of its New Notes is subsequently registered under the Securities Act and all applicable state or foreign securities or "Blue Sky" laws or an exemption from such registration is available.

(b) Such Commitment Party is either (i) a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act or an "accredited investor" within the meaning of Rule 501(a) of the Securities Act or (ii) not a "U.S. Person" as such term is defined in Regulation S under the Securities Act.

(c) No such Commitment Party, its Affiliates or any person acting on its or any of their behalf has engaged, or will engage, in any form of general solicitation or general advertising (within the meaning of Rule 502(c) of the Securities Act) or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or

directed selling efforts (within the meaning of Regulations S) in connection with the offering of any New Notes.

(d) Such Commitment Party is not purchasing any New Notes as a result of any advertisement, article, notice or other communication regarding the New Notes published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to such Commitment Party's knowledge, any other general solicitation or general advertising (within the meaning of Rule 502(c) of the Securities Act) or directed selling efforts (within the meaning of Regulations S).

Article VI
ADDITIONAL COVENANTS

Section 6.1 Blue Sky. The Company shall, on or before the Closing Date, use reasonable best efforts to obtain, or cause to be obtained, an exemption for, or to qualify the offer and sale of the New Notes to the Initial Purchasers under applicable securities and "Blue Sky" Laws of the states of the United States (or to obtain an exemption from such qualification) and any applicable foreign jurisdictions provided that neither the Issuer, the Company nor any of the other Guarantors shall be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) file any general consent to service of process in any such jurisdiction or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject. The Company shall use reasonable best efforts to timely make, or cause to be timely made, all filings and reports relating to the offer and sale of the New Notes required under applicable securities and "Blue Sky" Laws of the states of the United States. The Company shall pay, or cause to be paid, all fees and expenses in connection with satisfying its obligations under this Section 6.1.

Section 6.2 Use of Proceeds. The Issuer, the Company and the other Guarantors shall apply or cause to be applied the proceeds from the sale of the New Notes for the purposes identified in the Offering Memorandum.

Section 6.3 Redemption of Existing Notes. Upon the execution of the Note Purchase Agreement, the Issuer shall deliver, or cause to be delivered, a notice of (x) full redemption of the Issuer's 8.75% Senior Secured First Lien Notes due 2024 in accordance with the terms of the governing indenture and (y) partial redemption of the Issuer's 11.00% Senior Notes due 2024 in an aggregate principal amount of at least $200,000,000 in accordance with the terms of the governing indenture, provided that the occurrence of each of the redemptions under the immediately preceding clauses (x) and (y) will be conditional on the occurrence of the Closing.

Section 6.4 Note Purchase Agreement. The Issuer and the Company shall not amend the Note Purchase Agreement or waive conditions thereunder without the prior written consent of each Commitment Party.

Article VII
CONDITIONS TO THE OBLIGATIONS OF THE PARTIES

Section 7.1 Conditions to the Obligations of the Commitment Parties. The obligations of each Commitment Party to consummate the transactions contemplated hereby shall be subject

to (unless waived in accordance with Section 7.2) the satisfaction of the following conditions prior to or at the Closing:

(a) New Notes Offering. The New Notes Offering shall have been conducted in accordance with the Offering Memorandum and this Agreement, as applicable and the aggregate principal amount of Unpurchased Notes shall be greater than zero. After giving effect to the Commitment Parties' order to the Initial Purchasers for the Unpurchased Notes , the Initial Purchasers (x) shall have received orders for an amount of New Notes at least equal to the New Notes Offering Amount and (y) shall have agreed to purchase an amount of New Notes equal to the New Notes Offering Amount.

(b) Expense Reimbursement. The Company and the Guarantors shall have paid all Expense Reimbursement amounts accrued or anticipated to accrue through the Closing Date pursuant to Section 3.2; provided, that invoices for such Expense Reimbursement amounts must have been received by the Company and the Guarantors at least one (1) Business Day prior to the Closing Date in order to be required to be paid as a condition to Closing.

(c) No Legal Impediment to Issuance. No Law or Order shall have become effective or been enacted, adopted or issued by any Governmental Entity that prohibits the transactions contemplated by this Agreement.

(d) Representations and Warranties. The representations and warranties of the Issuer, Company and the other Guarantors contained herein and in the Notes Purchase Agreement shall be true and correct in all material respects on the pricing date of the New Notes Offering and on and as of the Closing Date, except, in each case, to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties were true and correct in all material respects as of such earlier date) (or, to the extent qualified by materiality, true and correct in all respects) (in each case, without giving effect to any amendment or waiver thereof); and the statements of the Issuer, the Company, the Guarantors and their respective officers made in any certificates delivered pursuant to the Note Purchase Agreement shall be true and correct in all material respects on the pricing date of the New Notes Offering and on and as of the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties were true and correct in all material respects as of such earlier date) (or, to the extent qualified by materiality, true and correct in all respects) (in each case, without giving effect to any amendment or waiver thereof).

(e) Conditions in Note Purchase Agreement. The conditions to the purchase of the New Notes by the Initial Purchasers set forth in the Note Purchase Agreement shall have been satisfied (without giving effect to any amendment or waiver thereof).

(f) Covenants. The Issuer, the Company and the other Guarantors shall have performed and complied, in all material respects, with all of their respective covenants and agreements contained in this Agreement that contemplate, by their terms, performance or compliance prior to the Closing Date.

(g) Material Adverse Effect. Since the date of this Agreement, there shall not have occurred, and there shall not exist, any event, development, occurrence, circumstance,

effect, condition, result, state of facts or change that has had or would be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect as of the pricing date of the New Notes Offering and as of the Closing Date.

(h) Order Notice. The Commitment Parties shall have received the Order Notice in accordance with the terms of Section 2.1.

(i) LC Facility Amendment. The LC Facility Amendment shall have become effective and shall be in form and substance satisfactory to the Commitment Parties (it being understood and agreed that the form of amendment delivered to the Commitment Parties on September 16, 2021 at approximately 10:01 am EDT is satisfactory).

(j) Backstop Commitment. This Backstop Commitment Agreement shall be in full force and effect and shall not have been terminated in accordance with its terms.

Section 7.2 Waiver of Conditions to Obligations of Commitment Parties. All or any of the conditions set forth in Section 7.1 may only be waived in whole or in part with respect to all Commitment Parties by a written instrument executed by the Requisite Commitment Parties in their sole discretion and if so waived, all Commitment Parties shall be bound by such waiver, provided that any such waiver that would have the effect of amending, restating, modifying, or changing this Agreement or any of such Commitment Party's rights hereunder in a manner that would otherwise require any Commitment Party's consent pursuant to Section 10.8 (other than any such consent predicated on Section 10.8(d)(ii)) shall also require the consent of such Commitment Party.

Section 7.3 Conditions to the Obligations of the Issuer, the Company and the Guarantors. The obligations of the Issuer, the Company and the other Guarantors to consummate the transactions contemplated hereby with the Commitment Parties is subject to (unless waived by the Commitment Parties) the satisfaction of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Commitment Parties contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date (except for such representations and warranties made as of a specified date, which shall be true and correct in all material respects only as of the specified date), except where the failure to be so true and correct would not, individually or in the aggregate, prevent or materially impede the Commitment Parties from consummating the transactions contemplated by this Agreement.

(b) Covenants. The Commitment Parties shall have performed and complied, in all material respects, with all of their covenants and agreements contained in this Agreement and in any other document delivered pursuant to this Agreement, except where the failure to perform or comply would not, individually or in the aggregate, prevent or materially impede the Commitment Parties from consummating the transactions contemplated by this Agreement.

Article VIII

INDEMNIFICATION AND CONTRIBUTION

Section 8.1 Indemnification Obligations. The Issuer, the Company and the other Guarantors (the "**Indemnifying Parties**" and each, an "**Indemnifying Party**") shall, jointly and severally, indemnify and hold harmless each Commitment Party and its Affiliates, equity holders, members, partners, general partners, managers and its and their respective Representatives and controlling persons (each, an "**Indemnified Person**") from and against any and all losses, claims, damages, liabilities and costs and expenses (other than Taxes of the Commitment Parties except to the extent otherwise provided for in this Agreement) arising out of a claim asserted by a third-party (collectively, "**Losses**") that any such Indemnified Person may incur or to which any such Indemnified Person may become subject arising out of or in connection with this Agreement, including the New Notes Offering Backstop Commitment, the New Notes Offering, the payment of the Commitment Payment or the use of the proceeds of the New Notes Offering, or any claim, challenge, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any Indemnified Person is a party thereto, whether or not such proceedings are brought by the Issuer, the Company, the other Guarantors, their respective equity holders, Affiliates, or any other Person, and reimburse each Indemnified Person upon demand for reasonable documented (with such documentation subject to redaction to preserve attorney client and work product privileges) legal or other third-party expenses incurred in connection with investigating, preparing to defend or defending, or providing evidence in or preparing to serve or serving as a witness with respect to, any lawsuit, investigation, claim or other proceeding relating to any of the foregoing (including in connection with the enforcement of the indemnification obligations set forth herein), irrespective of whether or not the transactions contemplated by this Agreement are consummated or whether or not this Agreement is terminated; provided, that the foregoing indemnity will not, as to any Indemnified Person, apply to Losses to the extent they are found by a final, non-appealable judgment of a court of competent jurisdiction to arise from the fraud, bad faith, willful misconduct or gross negligence of such Indemnified Person.

Section 8.2 Indemnification Procedure. Promptly after receipt by an Indemnified Person of notice of the commencement of any claim, challenge, litigation, investigation or proceeding (an "**Indemnified Claim**"), such Indemnified Person will, if a claim is to be made hereunder against the Indemnifying Party in respect thereof, notify the Indemnifying Party in writing of the commencement thereof; provided, that (a) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have hereunder except to the extent it has been materially prejudiced by such failure and (b) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have to such Indemnified Person otherwise than on account of this Article VIII. In case any such Indemnified Claims are brought against any Indemnified Person and it notifies the Indemnifying Party of the commencement thereof, the Indemnifying Party will be entitled to participate therein, and, at its election by providing written notice to such Indemnified Person, the Indemnifying Party will be entitled to assume the defense thereof, with counsel reasonably acceptable to such Indemnified Person; provided, that if the parties (including any impleaded parties) to any such Indemnified Claims include both such Indemnified Person and the Indemnifying Party and based on advice of such Indemnified Person's counsel there are legal defenses available to such Indemnified Person that are different from or additional to those available to the Indemnifying Party, such Indemnified Person shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such Indemnified Claims. Upon receipt of notice from the Indemnifying Party to such Indemnified

Person of its election to so assume the defense of such Indemnified Claims with counsel reasonably acceptable to the Indemnified Person, the Indemnifying Party shall not be liable to such Indemnified Person for expenses incurred by such Indemnified Person in connection with the defense thereof or participation therein (other than reasonable costs of investigation) unless (i) such Indemnified Person shall have employed separate counsel (in addition to any local counsel) in connection with the assertion of legal defenses in accordance with the proviso to the immediately preceding sentence (it being understood, however, that the Indemnifying Party shall not be liable for the expenses of more than one separate counsel representing the Indemnified Persons who are parties to such Indemnified Claims (in addition to one local counsel in each jurisdiction in which local counsel is required)), (ii) the Indemnifying Party shall not have employed counsel reasonably acceptable to such Indemnified Person to represent such Indemnified Person within a reasonable time after the Indemnifying Party has received notice of commencement of the Indemnified Claims from, or delivered on behalf of, the Indemnified Person, (iii) after the Indemnifying Party assumes the defense of the Indemnified Claims, the Indemnified Person determines in good faith that the Indemnifying Party has failed or is failing to defend such claim and provides written notice of such determination and the basis for such determination, and such failure is not reasonably cured within fifteen (15) Business Days of receipt of such notice, or (iv) the Indemnifying Party shall have authorized in writing the employment of counsel for such Indemnified Person.

Section 8.3 Settlement of Indemnified Claims. In connection with any Indemnified Claim for which an Indemnified Person is assuming the defense in accordance with this Article VIII, the Indemnifying Party shall not be liable for any settlement of any Indemnified Claims effected by such Indemnified Person without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed). If any settlement of any Indemnified Claims is consummated with the written consent of the Indemnifying Party or if there is a final judgment for the plaintiff in any such Indemnified Claims, the Indemnifying Party agrees to indemnify and hold harmless each Indemnified Person from and against any and all Losses by reason of such settlement or judgment to the extent such Losses are otherwise subject to indemnification by the Indemnifying Party hereunder in accordance with, and subject to the limitations of, this Article VIII. The Indemnifying Party shall not, without the prior written consent of an Indemnified Person (which consent shall be granted or withheld, conditioned or delayed in the Indemnified Person's sole discretion), effect any settlement of any pending or threatened Indemnified Claims in respect of which indemnity or contribution has been sought hereunder by such Indemnified Person unless (a) such settlement includes an unconditional release of such Indemnified Person in form and substance satisfactory to such Indemnified Person from all liability on the claims that are the subject matter of such Indemnified Claims and (b) such settlement does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

Section 8.4 Contribution. If for any reason the foregoing indemnification is unavailable to any Indemnified Person or insufficient to hold it harmless from Losses that are subject to indemnification pursuant to Section 8.1, then the Indemnifying Parties shall contribute to the amount paid or payable by such Indemnified Person as a result of such Loss in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnifying Party, on the one hand, and such Indemnified Person, on the other hand, but also the relative fault of the Indemnifying Party, on the one hand, and such Indemnified Person, on the other hand, as

well as any relevant equitable considerations. It is hereby agreed that the relative benefits to the Indemnifying Party, on the one hand, and all Indemnified Persons, on the other hand, shall be deemed to be in the same proportion as (a) the total value received or proposed to be received by the Issuer and the Company pursuant to the issuance and sale of the New Notes in the New Notes Offering contemplated by this Agreement bears to (b) the Commitment Payment paid to the Commitment Parties. The Indemnifying Parties also agree that no Indemnified Person shall have any liability based on their comparative or contributory negligence or otherwise to the Indemnifying Parties, any Person asserting claims on behalf of or in right of any of the Indemnifying Parties, or any other Person in connection with an Indemnified Claim.

Section 8.5 Treatment of Indemnification Payments. All amounts paid by an Indemnifying Party to an Indemnified Person under this Article VIII shall, to the extent permitted by applicable Law, be treated as adjustments to the Per Note Purchase Price for all Tax purposes. The provisions of this Article VIII are an integral part of the transactions contemplated by this Agreement and without these provisions the Commitment Parties would not have entered into this Agreement.

Section 8.6 No Survival. All representations, warranties, covenants and agreements made in this Agreement shall not survive the Closing Date except for covenants and agreements that by their terms are to be satisfied after the Closing Date, which covenants and agreements shall survive until satisfied in accordance with their terms.

Article IX

TERMINATION

Section 9.1 Consensual Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing Date by mutual written consent of the Issuer, the Company, the other Guarantors and the Requisite Commitment Parties.

Section 9.2 Automatic Termination; Termination by the Commitment Parties.

(a) Notwithstanding anything to the contrary in this Agreement, this Agreement shall terminate automatically without any further action or notice by any Party at 5:00 p.m., New York City time on the fifth (5^{th}) Business Day following the occurrence of any of the following events; provided that, the Requisite Commitment Parties may waive such termination or extend any applicable dates in accordance with Section 10.8:

(i) the Closing Date has not occurred by 11:59 p.m., New York City time on December 31, 2021 (the "**Outside Date**").

(b) This Agreement may be terminated by the Requisite Commitment Parties, upon written notice to the Issuer and the Company upon the occurrence of any of the following events:

(i) (A) the Issuer, the Company or any of the other Guarantors shall have breached any representation, warranty, covenant or other agreement made by the

Issuer, the Company or the other Guarantors in this Agreement or any such representation or warranty shall have become inaccurate and such breach or inaccuracy would, individually or in the aggregate, cause a condition set forth in Section 7.1(b) (Representations and Warranties), Section 7.1(f) (Covenants) or Section 7.1(g) (Material Adverse Effect) not to be satisfied, (B) the Commitment Parties shall have delivered written notice of such breach or inaccuracy to the Issuer, the Company and the other Guarantors, (C) notwithstanding anything to the contrary in Section 9.2(b), such breach or inaccuracy is not cured by the Issuer, the Company or the other Guarantors by the fifteenth (15^{th}) Business Day after receipt of such notice and (D) as a result of such failure to cure, any condition set forth in Section 7.1(b) (Representations and Warranties), Section 7.1(f) (Covenants), or Section 7.1(g) (Material Adverse Effect) is not capable of being satisfied; provided, that, this Agreement shall not terminate automatically pursuant to this Section 9.2(b)(i) if the Commitment Parties are then in willful or intentional breach of this Agreement;

(ii) any Law or final and non-appealable Order shall have been enacted, adopted or issued by any Governmental Entity that prohibits the implementation of the New Notes Offering or the transactions contemplated by this Agreement or the other Transaction Agreements, in each case, on substantially the terms provided for therein, in a way that cannot be remedied in all material respects by the Issuer, the Company and the other Guarantors in a manner reasonably satisfactory to the Requisite Commitment Parties;

(iii) the Issuer, the Company or any other Guarantor (A) amends or modifies the Definitive Documentation in a manner that is materially inconsistent with this Agreement; (B) suspends or revokes the Transaction Agreements; or (C) publicly announces its intention to take any such action listed in sub-clauses (A) or (B) of this subsection;

Section 9.3 Termination by the Company.

This Agreement may be terminated by the Company upon written notice to each Commitment Party upon the occurrence of any of the following events, subject to the rights of the Company to fully and conditionally waive, in writing, on a prospective or retroactive basis the occurrence of such event:

(a) any Law or final and non-appealable Order shall have been enacted, adopted or issued by any Governmental Entity that prohibits the implementation of the New Notes Offering or the transactions contemplated by this Agreement or the other Transaction Agreements, in each case, on substantially the terms provided for therein, in a way that cannot be remedied in all material respects by the Issuer, the Company and the other Guarantors in a manner reasonably satisfactory to the Requisite Commitment Parties; or

(b) (i) any Commitment Party shall have breached any representation, warranty, covenant or other agreement made by such Commitment Party in this Agreement or any such representation or warranty shall have become inaccurate and such breach or inaccuracy would, individually or in the aggregate, cause a condition set forth in Section 7.3(a)

(Representations and Warranties) or Section 7.3(b) (Covenants) not to be satisfied, (ii) the Company shall have delivered written notice of such breach or inaccuracy to such Commitment Party, (iii) such breach or inaccuracy is not cured by such Commitment Party by the tenth (10^{th}) Business Day after receipt of such notice and (iv) as a result of such failure to cure, any condition set forth in Section 7.3(a) (Representations and Warranties) or Section 7.3(b) (Covenants) is not capable of being satisfied; provided, that this Agreement shall not terminate automatically pursuant to this Section 9.3(b) if the Issuer, the Company or any other Guarantor is then in willful or intentional breach of this Agreement.

Section 9.4 Effect of Termination. Upon termination of this Agreement pursuant to this Article IX, this Agreement shall forthwith become void and there shall be no further obligations or liabilities on the part of the Parties; provided, that (i) the obligations of the Issuer, the Company and the other Guarantors to pay the Expense Reimbursement pursuant to Article III and to satisfy their indemnification obligations pursuant to Article VIII shall survive the termination of this Agreement and shall remain in full force and effect, in each case, until such obligations have been satisfied, (ii) the provisions set forth in Article VIII, this Section 9.4 and Article X shall survive the termination of this Agreement in accordance with their terms, (iii) [reserved] and (iv) subject to Section 10.11 (Damages), nothing in this Section 9.4 shall relieve any Party from liability for its fraud, gross negligence or any willful or intentional breach of this Agreement. For purposes of this Agreement, "willful or intentional breach" means a breach of this Agreement that is a consequence of an act undertaken by the breaching Party with the knowledge that the taking of such act would, or would reasonably be expected to, cause a breach of this Agreement.

Article X
GENERAL PROVISIONS

Section10.1 Notices. All notices and other communications in connection with this Agreement shall be in writing and shall be deemed given if delivered personally, sent via electronic facsimile (with confirmation), mailed by registered or certified mail (return receipt requested) or delivered by an express courier (with confirmation) to the Parties at the following addresses (or at such other address for a Party as may be specified by like notice):

(a) If to the Issuer, the Company and any other Guarantor:

Weatherford
2000 St. James Place
Houston, Texas 77056
Attn: Scott C. Weatherholt, General Counsel & Chief Compliance Officer
Phone: (713) 836-4000
Fax: (713) 836-5032
E-mail: Scott.Weatherholt@Weatherford.com

with copies (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas

New York, New York
Phone: (212) 373-3000
Fax: (212) 757-3990
Attention: John C. Kennedy (jkennedy@paulweiss.com)
Austin Witt (awitt@paulweiss.com)

(b) If to the Commitment Parties:

To each Commitment Party at the addresses or e-mail addresses set forth below the Commitment Party's signature in its signature page to this Agreement.

with a copy (which shall not constitute notice) to:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036
Phone: (212) 872-1000
Fax: (212) 872-1002
Attention: Michael S. Stamer, Esq. (mstamer@akingump.com)
Stephen B. Kuhn, Esq. (skuhn@akingump.com)

2300 N. Field Street
Suite 1800
Dallas, Texas 75201-2481
Phone: (214) 969-2800
Fax: (214) 969-4343
Attention: Fred Lee, Esq. (flee@akingump.com)

Section10.2 Assignment; Third Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned by any Party (whether by operation of Law or otherwise) without the prior written consent of the Issuer and the Company and the Requisite Commitment Parties, other than an assignment by a Commitment Party expressly permitted by Section 2.4 and any purported assignment in violation of this Section 10.2 shall be void *ab initio*. Except as provided in Article VIII with respect to the Indemnified Persons, this Agreement (including the documents and instruments referred to in this Agreement) is not intended to and does not confer upon any Person any rights or remedies under this Agreement other than the Parties.

Section10.3 Prior Negotiations; Entire Agreement.

(a) This Agreement (including the agreements attached as Exhibits to and the documents and instruments referred to in this Agreement) constitute the entire agreement of the Parties and supersede all prior agreements, arrangements or understandings, whether written or oral, among the Parties with respect to the subject matter of this Agreement, except that the Parties hereto acknowledge that any confidentiality agreements heretofore executed among the Parties will each continue in full force and effect.

Section10.4 Governing Law; Venue. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO SUCH STATE'S CHOICE OF LAW PROVISIONS WHICH WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION. BY ITS EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES IRREVOCABLY AND UNCONDITIONALLY AGREES FOR ITSELF THAT ANY LEGAL ACTION, SUIT, OR PROCEEDING AGAINST IT WITH RESPECT TO ANY MATTER ARISING UNDER, ARISING OUT OF, OR IN CONNECTION WITH THIS AGREEMENT OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT RENDERED IN ANY SUCH ACTION, SUIT, OR PROCEEDING, SHALL BE BROUGHT IN ANY STATE OR FEDERAL COURT LOCATED IN NEW YORK COUNTY, NEW YORK, AND BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH OF THE PARTIES IRREVOCABLY ACCEPTS AND SUBMITS ITSELF TO THE EXCLUSIVE JURISDICTION OF SUCH COURT, GENERALLY AND UNCONDITIONALLY, WITH RESPECT TO ANY SUCH ACTION, SUIT OR PROCEEDING. THE PARTIES HEREBY AGREE THAT MAILING OF PROCESS OR OTHER PAPERS IN CONNECTION WITH ANY SUCH ACTION OF PROCEEDING TO AN ADDRESS PROVIDED IN WRITING BY THE RECIPIENT OF SUCH MAILING, OR IN SUCH OTHER MANNER AS MAY BE PERMITTED BY LAW, SHALL BE VALID AND SUFFICIENT SERVICE THEREOF AND HEREBY WAIVE ANY OBJECTIONS TO SERVICE ACCOMPLISHED IN THE MANNER HEREIN PROVIDED.

Section10.5 Binding Agreement. Each party hereto agrees that this Agreement is a binding and enforceable agreement with respect to the subject matter contained herein or therein (including an obligation to negotiate in good faith).

Section10.6 Waiver of Jury Trial. EACH PARTY HEREBY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY JURISDICTION IN ANY ACTION, SUIT OR PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE AMONG THE PARTIES UNDER THIS AGREEMENT, WHETHER IN CONTRACT, TORT OR OTHERWISE.

Section10.7 Counterparts. This Agreement may be executed by facsimile, portable document format (pdf) or other electronic transmission, in any number of counterparts, all of which will be considered one and the same agreement and will become effective when counterparts have been signed by each of the Parties and delivered to each other Party (including via facsimile or other electronic transmission), it being understood that each Party need not sign the same counterpart.

Section10.8 Waivers and Amendments; Rights Cumulative; Consent. This Agreement may be amended, restated, modified, or changed only by a written instrument signed by the Issuer and the Company and the Requisite Commitment Parties; provided that, in addition, each Commitment Party's prior written consent shall be required for any amendment that would have the effect of: (a) modifying such Commitment Party's Commitment Percentage, (b) increasing the Per Note Purchase Price to be paid in respect of the New Notes, (c) increasing the New Notes Offering Amount without each Commitment Party having the opportunity (but not the obligation) to participate pro rata in providing a New Notes Offering Backstop Commitment for such increased amount; (d) amending any of the following: (i) this Section 10.8 or (ii) the

definition of "Requisite Commitment Parties"; or (e) otherwise having a materially adverse and disproportionate effect on such Commitment Party; provided, further, that a written instrument signed by the Company and the Requisite Commitment Parties shall be required to amend, restate, modify or change any provision that gives the Requisite Commitment Parties consent rights with respect to any matter. The terms and conditions of this Agreement may be waived (i) by the Issuer and the Company only by a written instrument executed by the Issuer and the Company and (ii) by the Commitment Parties only by a written instrument executed by the Requisite Commitment Parties (provided that each Commitment Party's prior written consent shall be required for any waiver having the effects referred to in the first proviso of this Section 10.8). No delay on the part of any Party in exercising any right, power or privilege pursuant to this Agreement will operate as a waiver thereof, nor will any waiver on the part of any Party of any right, power or privilege pursuant to this Agreement, nor will any single or partial exercise of any right, power or privilege pursuant to this Agreement, preclude any other or further exercise thereof or the exercise of any other right, power or privilege pursuant to this Agreement. Except as otherwise provided in this Agreement, the rights and remedies provided pursuant to this Agreement are cumulative and are not exclusive of any rights or remedies which any Party otherwise may have at law or in equity. For the avoidance of doubt, nothing in this Agreement shall affect or otherwise impair the rights, including consent rights, of the Commitment Parties under any other Definitive Document.

Section10.9 Headings. The headings in this Agreement are for reference purposes only and will not in any way affect the meaning or interpretation of this Agreement.

Section10.10 Specific Performance. The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to an injunction or injunctions without the necessity of posting a bond to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity. Unless otherwise expressly stated in this Agreement, no right or remedy described or provided in this Agreement is intended to be exclusive or to preclude a Party from pursuing other rights and remedies to the extent available under this Agreement, at law or in equity.

Section10.11 Damages. Notwithstanding anything to the contrary in this Agreement, none of the Parties will be liable for, and none of the Parties shall claim or seek to recover, any punitive, special, indirect or consequential damages or damages for lost profits. Notwithstanding anything to the contrary in this Agreement, each Commitment Party agrees that in the event of any breach of this Agreement by a Related Purchaser of such Commitment Party to whom such Commitment Party has Transferred all or a portion of its New Notes Offering Backstop Commitment hereunder pursuant to Section 2.4, such Commitment Party and its Related Purchaser will be jointly and severally liable for any damages caused by such breach of this Agreement.

Section10.12 No Reliance. No Commitment Party or any of its Related Parties shall have any duties or obligations to the other Commitment Parties in respect of this Agreement or the transactions contemplated hereby or thereby, except those expressly set forth herein. Without limiting the generality of the foregoing, (a) no Commitment Party or any of its Related Parties

shall be subject to any fiduciary or other implied duties to the other Commitment Parties, (b) no Commitment Party or any of its Related Parties shall have any duty to take any discretionary action or exercise any discretionary powers on behalf of any other Commitment Party, (c) no Commitment Party or any of its Related Parties shall have any duty to the other Commitment Parties to obtain, through the exercise of diligence or otherwise, to investigate, confirm, or disclose to the other Commitment Parties any information relating to the Company or any of its Subsidiaries that may have been communicated to or obtained by such Commitment Party or any of its Affiliates in any capacity, (d) no Commitment Party may rely, and each Commitment Party confirms that it has not relied, on any due diligence investigation that any other Commitment Party or any Person acting on behalf of such other Commitment Party may have conducted with respect to the Company or any of its Affiliates or any of their respective securities, and (e) each Commitment Party acknowledges that no other Commitment Party is acting as a placement agent, initial purchaser, underwriter, broker or finder with respect to its Unpurchased Notes or Commitment Percentage of its New Notes Offering Backstop Commitment.

Section10.13 Publicity. At all times prior to the Closing Date or the earlier termination of this Agreement in accordance with its terms, the Issuer, the Company, the other Guarantors and the Commitment Parties shall consult with each other prior to issuing any press releases (and provide each other a reasonable opportunity to review and comment upon such release) or otherwise making public announcements with respect to the transactions contemplated by this Agreement. Except as required by applicable Law, SEC rules or regulations, the rules and regulations of Nasdaq or as ordered by a court of competent jurisdiction, no Party or its advisors shall disclose to any Person (including, for the avoidance of doubt, any other Party) the Commitment Percentage of any Commitment Party set forth on the Commitment Schedule without such Commitment Party's prior written consent.

Section10.14 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, and notwithstanding the fact that certain of the Parties may be partnerships or limited liability companies, each Party covenants, agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any Party's Affiliates, or any of such Party's Affiliates' or respective Related Parties in each case other than the Parties to this Agreement and each of their respective successors and permitted assignees under this Agreement, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable Law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any of the Related Parties, as such, for any obligation or liability of any Party under this Agreement or any documents or instruments delivered in connection herewith for any claim based on, in respect of or by reason of such obligations or liabilities or their creation; provided, however, nothing in this Section 10.14 shall relieve or otherwise limit the liability of any Party hereto, any Related Purchaser, or any of their respective successors or permitted assigns for any breach or violation of its obligations under this Agreement or such other documents or instruments.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned Parties have duly executed this Agreement as of the date first above written.

WEATHERFORD INTERNATIONAL LTD.,
a Bermuda exempted company

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

WEATHERFORD INTERNATIONAL, LLC,
a Delaware limited liability company

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Secretary

WEATHERFORD INTERNATIONAL PLC,
an Irish public limited company

By: /s/ Scott C. Weatherholt
Name: Scott C. Weatherholt
Title: Executive Vice President, General Counsel and Chief Compliance Officer

ADVANTAGE R&D, INC.
BENMORE IN-DEPTH CORP.
COLOMBIA PETROLEUM SERVICES CORP.
COLUMBIA OILFIELD SUPPLY, INC.
DATALOG ACQUISITION, LLC
DISCOVERY LOGGING, INC.
EPRODUCTION SOLUTIONS, LLC
HIGH PRESSURE INTEGRITY, INC.
IN-DEPTH SYSTEMS, INC.
INTERNATIONAL LOGGING LLC
INTERNATIONAL LOGGING S.A., LLC
PD HOLDINGS (USA), L.P.
PRECISION DRILLING GP, LLC
PRECISION ENERGY SERVICES, INC.
PRECISION OILFIELD SERVICES, LLP
TOOKE ROCKIES, INC.
VISEAN INFORMATION SERVICES INC.
VISUAL SYSTEMS, INC.
WARRIOR WELL SERVICES, INC.
WEATHERFORD (PTWI), L.L.C.
WEATHERFORD ARTIFICIAL LIFT SYSTEMS, LLC
WEATHERFORD DISC INC.
WEATHERFORD GLOBAL SERVICES LLC
WEATHERFORD INVESTMENT INC.
WEATHERFORD LATIN AMERICA LLC
WEATHERFORD MANAGEMENT, LLC
WEATHERFORD TECHNOLOGY HOLDINGS, LLC
WEATHERFORD U.S., L.P.
WEATHERFORD URS HOLDINGS, LLC
WEATHERFORD/LAMB, INC.
WEUS HOLDING, LLC
WIHBV LLC
WUS HOLDING, L.L.C.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President & Secretary

WEATHERFORD CANADA LTD.
PRECISION ENERGY SERVICES COLOMBIA LTD.

By: /s/ Pamela M. Webb
Name: Pamela M. Webb
Title: Vice President

WEATHERFORD BERMUDA HOLDINGS LTD.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

WEATHERFORD INTERNATIONAL HOLDING (BERMUDA) LTD.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

WEATHERFORD SERVICES, LTD.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

WEATHERFORD HOLDINGS (BERMUDA) LTD.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

HELIX EQUIPMENT LEASING LIMITED

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Assistant Secretary

KEY INTERNATIONAL DRILLING COMPANY LIMITED
By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Assistant Secretary

WEATHERFORD HOLDINGS (BVI) LTD.

By: /s/ Mark M. Rothleitner
Name: Mark M. Rothleitner
Title: Vice President - Treasurer

WEATHERFORD COLOMBIA LIMITED
WEATHERFORD DRILLING INTERNATIONAL HOLDINGS (BVI) LTD.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Vice President and Secretary

WEATHERFORD OIL TOOL MIDDLE EAST LIMITED

By: /s/ Mohammed Dadhiwala
Name: Mohammed Dadhiwala
Title: Senior Vice President

WEATHERFORD DRILLING INTERNATIONAL (BVI) LTD.
By: /s/ Mohammed Dadhiwala
Name: Mohammed Dadhiwala
Title: Vice President

WEATHERFORD U.K. LIMITED

By: /s/ Richard Strachan
Name: Richard Strachan
Title: Director

WEATHERFORD EURASIA LIMITED

By: /s/ Richard Strachan
Name: Richard Strachan
Title: Director

WEATHERFORD MANAGEMENT COMPANY SWITZERLAND SÀRL

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Managing Officer

WEATHERFORD PRODUCTS GMBH

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Managing Officer

WEATHERFORD SWITZERLAND TRADING AND DEVELOPMENT GMBH

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Managing Officer

WEATHERFORD WORLDWIDE HOLDINGS GMBH

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Managing Officer

WOFS INTERNATIONAL FINANCE GMBH

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Managing Officer

WOFS ASSURANCE LIMITED

By: /s/ Scott C. Weatherholt
Name: Scott C. Weatherholt
Title: President

WEATHERFORD OIL TOOL GMBH

By: /s/ Kurt Meyer
Name: Kurt Meyer
Title: Managing Director

WEATHERFORD NETHERLANDS B.V.

By: /s/ Marcus Johannes van Dijk
Name: Marcus Johannes van Dijk
Title: Managing Director

WEATHERFORD NORGE AS

By: /s/ Geir Egil Olsen
Name: Geir Egil Olsen
Title: Chairman of the Board

WEATHERFORD SERVICES S. DE R.L.

By: /s/ Christine M. Morrison
Name: Christine M. Morrison
Title: Administrator

WEATHERFORD INTERNATIONAL (LUXEMBOURG) HOLDINGS S.À R.L.
société à responsabilité limitée
8-10, avenue de la Gare
L-1610 Luxembourg
R.C.S. Luxembourg B146.622

By: /s/ Mathias Neuenschwander
Name: Mathias Neuenschwander
Title: Manager A

SIGNED for and on behalf of
WEATHERFORD IRISH HOLDINGS LIMITED
by its lawfully appointed attorney:

in the presence of:

/s/ Pam Davis	/s/ Scott C. Weatherholt
Signature of Witness	Signature of Attorney
Pam Davis	Scott C. Weatherholt
Print Name of Witness	Print Name of Attorney

2000 St. James Place,
Houston, TX 77056 U.S.A.
Address of Witness

Paralegal
Occupation of Witness

WEATHERFORD INDUSTRIA E COMERCIO LTDA.

By:/s/ Alexandre Junior de Silva Nogueira
Name: Alexandre Junior de Silva Nogueira
Title: Officer

Executed by WEATHERFORD AUSTRALIA PTY LIMITED ACN 008 947 395 in accordance with section 127 of the Corporations Act 2001 (Cth):

By:/s/ Bruno Teixeira Bezerra
Name: Bruno Teixeira Bezerra
Title: Director

By:/s/ Robert Antonio DeGasperis
Name: Robert Antonio DeGasperis
Title: Director

WEATHERFORD DE MEXICO, S. DE R.L. DE C.V.

By:/s/ Rafael Joes Angeli Arab
Name: Rafael Jose Angeli Arab
Title: Attorney-in-fact

PD OILFIELD SERVICES MEXICANA, S. DE R.L. DE C.V.

By:/s/ Rafael Jose Angeli Arab
Name: Rafael Jose Angeli Arab
Title: Attorney-in-fact

FRANKLIN CUSTODIAN FUNDS – FRANKLIN INCOME FUND

BY: FRANKLIN ADVISERS, INC., as investment manager

By: /s/ Brendan Circle
Name: Brendan Circle
Title: SVP

Notice Information:
Address: One Franklin Parkway
San Mateo, CA 94403
Email: chris.chen@franklintempleton.com; brendan.circle@franklintempleton.com
Attention to: Chris Chen; Brendan Circle

Exhibits Intentionally Omitted

Exhibit 10.4

2ND AMENDED & RESTATED WEATHERFORD INTERNATIONAL PLC CHANGE IN CONTROL SEVERANCE PLAN

WHEREAS, Weatherford International plc (the "**Company**") considers it essential to the best interests of the Company and its stockholders to foster the continued employment of its executives;

WHEREAS, the Board of Directors of the Company (the "**Board**") has determined to adopt this Weatherford International plc Change in Control Severance Plan (this "**Plan**") to reinforce and encourage the continued attention and dedication of the Company's executives to their assigned duties without distraction in the face of the possibility of a Change in Control;

WHEREAS, the Board adopted this Plan as of November 17, 2020 (the "**Effective Date**"), as later amended and restated on March 17, 2021, for the benefit of the Company's executives on the terms and conditions hereinafter stated; and

WHEREAS, following the Board's enactment of the Plan, the Board delegated the administration of the Plan to the Compensation & Human Resources Committee of the Board (the "**Committee**"), and the Committee reviewed the Plan and the Participants thereunder and desires to amend the Plan as reflected below and to include those persons and/or positions within the Company as identified on Exhibit A as Participants under the Plan.

NOW, THEREFORE, BE IT RESOLVED, that the Committee does hereby amend and restate the Plan as provided below and does further appoint and include the persons and/or positions within the Company identified on Exhibit A as Participants under the Plan effective as of November 1, 2021.

Section 1. *Definitions*. As hereinafter used:

"**AAA**" shall have the meaning set forth in Section 5 hereof.

"**Accrued Obligations**" shall mean the sum of (i) the Participant's Base Salary through the Employment Termination Date for periods through but not following his or her Separation From Service and (ii) any accrued vacation pay earned by the Participant, in each case, to the extent not theretofore paid.

"**Affiliate**" shall have the meaning set forth in Rule 12b-2 of the Exchange Act.

"**Annual Bonus**" shall mean the Participant's annual bonus under the then-current non-equity incentive compensation plan of the Company and any of its Affiliates.

"**Applicable Multiple**" shall mean (i) two and one half times for the Chief Executive Officer, (ii) two times for the Executive Vice Presidents of the Company and (iii) one times for other Participants.

"**Base Salary**" shall mean the annual base salary paid by the Company or any of its Affiliates to the Participant, including any portion thereof that such Participant could have received in cash in lieu of any elective deferrals, but excluding amounts received under any non-equity incentive or other bonus plan.

"**Beneficial Owner**" shall have the meaning set forth in Rule 13d-3 of the Exchange Act.

"**Benefit Obligations**" shall mean all benefits to which the Participant (or his or her designated beneficiary or legal representative, as applicable) is entitled or vested (or becomes entitled or vested as a result of termination) under the terms of all Benefit Plans in which the Participant is a participant as of the Participant's termination of employment and to the extent not theretofore paid or provided.

"**Benefit Plans**" shall mean all employee benefit and compensation plans, agreements, arrangements, programs, policies, practices, contracts or agreement of the Company and its Affiliates

"**Board**" shall have the meaning set forth in the recitals.

"**Cause**" shall mean the occurrence of any of the following:

(i) the willful and continued failure of the Participant to substantially perform the Participant's duties with the Company (other than any such failure resulting from incapacity due to physical or mental illness), after a written demand for substantial performance is delivered to the Participant by the Company that specifically identifies the manner in which the Participant has not substantially performed the Participant's duties, and after the Participant fails to take the corrective action(s) identified by the Company after being given a reasonable period of time of no less than 10 days to do so;

(ii) the Participant willfully engaging in illegal conduct;

(iii) the Participant willfully engaging in gross misconduct that results or could reasonably be expected to result in harm to the Company's or any of its Affiliates' business or reputation;

(iv) the Participant's material breach of any written agreements with or material policies of the Company or its Affiliates, including, but not limited to, those relating to discrimination, harassment, performance of illegal or unethical activities and ethical misconduct; or

(v) the Participant's violation of any fiduciary duty or duty of loyalty owed to the Company or any of its Affiliates.

No act, or failure to act, on the part of the Participant shall be considered "**willful**" unless it is done, or omitted to be done, by the Participant in bad faith or without reasonable belief that the Participant's action or omission was in the best interests of the Company.

"**Change in Control**" shall be deemed to have occurred if any event set forth in any one of the following paragraphs shall have occurred:

(i) any Person is or becomes the Beneficial Owner, directly or indirectly, of 50% or more of either (A) the then outstanding ordinary shares of the Company (the "**Outstanding Ordinary Shares**") or (B) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the "**Outstanding Voting Securities**"), excluding any Specified Holder or any Person who becomes such a Beneficial Owner in connection with a transaction that complies with clauses (A), (B) and (C) of paragraph (iii) below;

(ii) individuals, who, as of the Effective Date, constitute the Board (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the Board; *provided*, *however*, that any individual becoming a director subsequent to the Effective Date whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least 2/3rds of the Incumbent Board shall be considered as though such individual was a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or any other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

(iii) the consummation of an acquisition, reorganization, reincorporation, redomestication, merger, amalgamation, consolidation, plan or scheme of arrangement, exchange offer, business combination or similar transaction of the Company or any of its subsidiaries or the sale, transfer or other disposition of all or substantially all of the Company's assets (any of which, a "**Corporate Transaction**"), unless, following such Corporate Transaction or series of related Corporate Transactions, as the case may be, (A) all of the individuals and entities who were the Beneficial Owners, respectively, of the Outstanding Ordinary Shares and Outstanding Voting Securities immediately prior to such Corporate Transaction own or beneficially own, directly or indirectly, more than 50% of, respectively, the Outstanding Ordinary Shares and the combined voting power of the Outstanding Voting Securities entitled to vote generally in the election of directors (or other governing body), as the case may be, of the entity resulting from such Corporate Transaction (including, without limitation, an entity (including any new parent entity) which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries or entities) in substantially the same proportions as their ownership, immediately prior to such Corporate Transaction, of the Outstanding Ordinary Shares and the Outstanding Voting Securities, as the case may be, (B) no Person (excluding any Specified Holder, any entity resulting from such Corporate Transaction or any employee benefit plan (or related trust) of the Company or such entity resulting from such Corporate Transaction) beneficially owns, directly or indirectly, 50% or more of, respectively, the then outstanding common shares of the entity resulting from such Corporate Transaction or the combined voting power of the then outstanding voting securities of such entity except to the extent that such ownership existed prior to the Corporate Transaction and (C) at least a majority of the members of the board of directors (or other governing body) of the entity resulting from such Corporate Transaction were members of the Incumbent Board at the time of the approval of such Corporate Transaction.

Notwithstanding the foregoing, no Change in Control shall be deemed to have occurred (1) in connection with a bankruptcy pursuant to Chapter 7 or Chapter 11 of the United States Bankruptcy Code or upon consummation of a Restructuring, (2) if it is effected solely for the purpose of changing the place of incorporation or formation, tax residency or form of organization of the ultimate parent entity of the Company and its Affiliates (including where the Company is succeeded by an entity incorporated under the laws of another state, country or foreign government for such purpose and whether or not the Company remains in existence following such transaction) or (3) where all or substantially all of the Person(s) who are the Beneficial Owners of the combined voting power of the Outstanding Voting Securities immediately prior to such transaction will beneficially own, directly or indirectly, all or substantially all of the combined voting power of the Outstanding Voting Securities of the ultimate parent entity resulting from such transaction in substantially the same proportions as their ownership, immediately prior to such transaction, of such securities of the Company.

"**Code**" shall mean the Internal Revenue Code of 1986, as amended.

"**Committee**" shall mean the Compensation & Human Resources Committee of the Board.

"**Company**" shall have the meaning set forth in the recitals, and shall include (i) any successor to Weatherford International plc (or any successor to it), including but not limited to any entity into which Weatherford International plc is merged, consolidated or amalgamated, or any entity otherwise resulting from a Corporate Transaction and (ii) except in determining whether a Change in Control has occurred under this Plan, any Affiliate of the Company, as applicable, to the extent the Participant is employed by or seconded to any such Affiliate or any entity to which the Company may assign this Plan in accordance 9.3.

"**Corporate Transaction**" shall have the meaning set forth in paragraph (iii) of the definition of Change in Control.

"**Employment Termination Date**" shall mean the date on which a Participant incurs a termination of employment.

"**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended.

"**Existing Obligations**" shall have the meaning set forth in the definition of Restructuring.

"**Good Reason**" shall mean the occurrence of any of the following without the express written consent of the Participant:

(i) the assignment of the Participant to duties materially inconsistent with the Participant's authorities, duties and responsibilities (including, without limitation, titles and reporting requirements) as an employee of the Company or any of its Affiliates (including, without limitation, any material adverse change in the Participant's reporting relationship to the extent the Participant is an Executive Vice President or above) from those in effect on the date immediately preceding the Change in Control; for the avoidance of doubt, a material adverse change in the Participant's reporting relationship shall occur for the Chief Executive Officer if

such Participant ceases to report to the Board and for any Executive Vice President of the Company if such participant ceases to report to the Chief Executive Officer, and for any other Participant if such Participant ceases to report to a peer of their prior reporting relationship; provided further, however, any Participant who is a Senior Vice President (or lesser office) who previously reported directly to the Chief Executive Officer and later reports to an Executive Vice President shall not have Good Reason within the terms of this Plan;

(ii) a material reduction in the Participant's Total Annual Target Direct Compensation, as established by the Committee (for the case of the CEO or Executive Vice Presidents) or by the Company (for the case of Senior Vice Presidents), from the levels in place on the date immediately preceding the Change in Control, except if such reduction is part of a cost reduction initiative that applies to and affects all executive officers of the Company and/or all executive officers of any Person that controls the Company equally and proportionately;

(iii) for Participants who have a principal office located at the Company's Houston, Texas headquarters location, the relocation of the Participant's principal office to an area more than 50 miles from its location immediately prior to such relocation;

(iv) any failure by the Company to comply with and satisfy Section 4.1 (regarding assumption of this Plan by a successor or assign); or

(v) the Participant ceasing to be a Participant under the Plan as a result of an amendment to the Plan by the Board or as a result of the Committee exercising its discretion pursuant to clause (i) of the definition of "Participant";

provided, *however*, that no such event described in paragraph (i) through (v) above shall constitute "Good Reason" unless the Participant provides the Company with notice of Good Reason setting forth the event that the Participant believes in good faith constitutes Good Reason within 45 days following the Participant's knowledge of such event; *provided further*, that no such event described in paragraph (i) through (v) above shall constitute Good Reason if the Company cures such event within 30 days following the Company's receipt of such notice.

"**Incumbent Board**" shall have the meaning set forth in paragraph (ii) of the definition of Change in Control.

"**Independent Tax Advisor**" shall mean a lawyer with a nationally recognized law firm, a certified public accountant with a nationally recognized accounting firm, or a compensation consultant with a nationally recognized actuarial and benefits consulting firm, in each case with expertise in the area of executive compensation tax law, who shall be selected by the Company and shall be acceptable to the Participant (the Participant's acceptance not to be unreasonably withheld), and all of whose fees and disbursements shall be paid by the Company.

"**Notice of Termination**" shall have the meaning set forth in Section 3 hereof.

"**Other Severance**" shall have the meaning set forth in Section 2.4 hereof.

"**Outstanding Ordinary Shares**" shall have the meaning set forth in paragraph (i) of the definition of Change in Control.

"**Outstanding Voting Securities**" shall have the meaning set forth in paragraph (i) of the definition of Change in Control.

"**Participant**" shall mean an employee of the Company that:

(i) is set forth on Exhibit A hereto; *provided* that the Committee shall review Exhibit A annually and add to or remove from Exhibit A any employees of the Company who the Committee deems appropriate in its discretion; and

(ii) has executed an agreement substantially in the form attached hereto as Exhibit B within 90 days following the date on which such employee first meets the requirements of paragraph (i) above.

Notwithstanding anything in this Plan to the contrary, if a Participant ceases to be a Participant under this Plan as a result of an amendment of this Plan by the Board or as a result of the Committee exercising its discretion pursuant to clause (i) above, such Participant will continue to be a Participant under this Plan solely for purposes of claiming Good Reason under prong (v) of the definition of Good Reason and receipt of the severance payments under Section 2.2 in connection with such claim (subject to the remaining terms of this Plan).

"**Parties**" shall have the meaning set forth in Section 5 hereof.

"**Payments**" shall have the meaning set forth in Section 5 hereof

"**Person**" shall have the meaning given in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) thereof, except that such term shall not include (i) the Company or any of its Affiliates, (ii) a trustee or other fiduciary holding securities under a Benefit Plan of the Company or any of its Affiliates, (iii) an underwriter temporarily holding securities pursuant to an offering by the Company of such securities, or (iv) an entity owned, directly or indirectly, by the shareholders of the Company in the same proportions as their ownership of the ordinary shares of the Company.

"**Plan**" shall have the meaning set forth in the recitals.

"**Q/A-24(c) Payments**" shall have the meaning set forth in Section 8.3 hereof.

"**Qualifying Termination**" shall have the meaning set forth in Section 2.2 hereof.

"**RCA**" shall have the meaning set forth in Section 2.1 hereof.

"**Reduced Amount**" shall have the meaning set forth in Section 8.1 hereof.

"**Release**" shall have the meaning set forth in Section 2.2 hereof.

"**Restructuring**" shall mean a restructuring, reorganization (whether or not pursuant to Chapter 11 of the United States Bankruptcy Code or the insolvency laws of any other jurisdiction) and/or recapitalization of all or a significant portion of the Company's outstanding funded indebtedness (collectively, the "**Existing Obligations**") that is achieved, without

limitation, through a solicitation of waivers and consents from the holders of Existing Obligations; rescheduling of the maturities or a change in interest rates of Existing Obligations; a repurchase, settlement or forgiveness of Existing Obligations; conversion of Existing Obligations into equity; an exchange offer involving the issuance of new securities in exchange for Existing Obligations; the issuance of new securities, sale or disposition of assets, sale of debt or equity securities or other interests; or other similar transaction or series of transactions.

"**Separation From Service**" shall have the meaning ascribed to such term in Section 409A of the Code.

"**Specified Holder**" shall mean any Person who is the Beneficial Owner, directly or indirectly, of 10% or more of the Outstanding Ordinary Shares of the Company as of the Effective Date, each as set forth on Exhibit D hereto.

"**Total Annual Target Direct Compensation**" means the sum of (i) annual base salary and (ii) annual short-term incentive opportunity at target.

"**Vesting Date**" means the later of (i) the Participant's Separation From Service as a result of the Participant's termination of employment following a Change in Control or (ii) a Change in Control (expressly for purposes of terminations of employment occurring prior to a Change in Control). For the avoidance of doubt, no amounts or benefits shall be payable hereunder unless and until a Change in Control has occurred.

Section 2. *Severance Eligibility and Payments*.

2.1 Notwithstanding anything else in this Plan to the contrary, a Participant shall only be entitled to the compensation and benefits provided under this Plan if the Participant has executed the restrictive covenant agreement in the form attached hereto as Exhibit B (the "**RCA**").

2.2 *Benefits Upon Qualifying Termination*. Upon a termination of the Participant's employment relationship with the Company (i) by the Company without Cause or by the Participant for Good Reason, in either case, at any time following a Change in Control while this Plan remains in effect, (ii) by the Company without Cause within six months prior to a Change in Control, if such termination is at the request, direction or suggestion, directly or indirectly, of a Person who enters into an agreement with the Company the consummation of which would constitute a Change in Control or (iii) by the Participant for Good Reason within six months prior to a Change in Control, and the circumstance or event which constitutes Good Reason occurs at the request, direction or suggestion, directly or indirectly, of such Person described in clause (ii) above (any such termination, a "**Qualifying Termination**"), then the Participant shall be entitled to the following, in lieu of any severance payments or benefits otherwise payable to the Participant under any plan or arrangement between the Company or any of its Affiliates and the Participant:

(i) the Accrued Obligations in a lump sum in cash;

(ii) the Benefit Obligations (subject to the terms of the applicable Benefit Plans); and

(iii) provided that, within 55 days following the Employment Termination Date, the Participant has executed a general release and waiver agreement substantially in the form attached hereto as Exhibit C (the "**Release**"), and any applicable revocation periods relating to the Release have expired, and subject to the Participant's compliance with the restrictive covenants set forth in any written agreement with the Company or any of its Affiliates, including the RCA, and the Release:

(A) A lump-sum cash amount equal to the Applicable Multiple times the sum of (1) the higher of (a) the rate of Base Salary received by the Participant in effect immediately prior to the Change in Control or (b) the rate of Base Salary then in effect up to and including the Employment Termination Date, and (2) the Participant's Annual Bonus at target; *provided*, that for purposes of clauses (1) and (2) of this paragraph (A), such amounts shall be annualized for any period of employment that is less than one full year;

(B) A lump-sum cash amount equal to the product of (i) the Participant's target Annual Bonus for such fiscal year, as determined by the Board in good faith, in which the Employment Termination Date occurs and (ii) a fraction, the numerator of which is the number of days in the current fiscal year through the Employment Termination Date, and the denominator of which is 365. The pro-rata bonus payment described in the preceding sentence shall be without duplication of any payments received by the Participant under the Company's then current non-equity incentive compensation plan in connection with the Change in Control or otherwise;

(C) Commencing immediately after the Vesting Date and continuing for a number of years equal to the Applicable Multiple (or until the date on which the Participant becomes eligible for coverage under a subsequent employer's plan, whichever is earlier), the Company shall continue dental and health benefits to the Participant and the Participant's family equal to those which would have been provided to them in accordance with the dental and health insurance plans, programs, practices and policies in effect immediately prior to the Employment Termination Date as if the Participant's employment had not been terminated (or, if more favorable to the Participant, those provided to the Participant and the Participant's family immediately prior to the first occurrence of an event or circumstance constituting Good Reason); *provided*, *however*, that with respect to any of such dental and health insurance plans, programs, practices or policies requiring an employee contribution, the Participant (or the Participant's heirs or beneficiaries, as applicable) shall continue to pay the monthly employee contribution for such benefits; and

(D) Outplacement services supplied by a service provider selected by the Company for a period of six months; *provided* that such services must commence no later than 90 days after the Employment Termination Date and terminating 12 months after commencement of same.

2.3 *Timing of Severance Payments*. The Company shall pay (or cause to be paid) to the Participant the amounts or benefits specified in Section 2.2 30 days following the Vesting Date (other than the Benefit Obligations). For the avoidance of doubt, this Section 2.3 shall not result in a delay of: (i) any payment of Accrued Obligations that otherwise would occur on an earlier date in accordance with applicable law or the usual and customary payroll policies of the Company (as in effect immediately prior to the Participant's termination of employment) or (ii) any payment of the Benefit Obligations that otherwise would occur pursuant to the terms and conditions of the applicable benefit programs (as in effect immediately prior to the Participant's termination of employment).

2.4 *Other Severance Payments*. In the event that the Company is obligated by law or contract to pay a Participant other severance pay, a termination indemnity, notice pay or the like, or if the Company is obligated by law to provide advance notice of separation ("**Other Severance**"), then the amount of severance under Section 2.2(iii)(A) otherwise payable to such Participant shall be reduced by the amount of any such Other Severance actually paid to the Participant (but not below zero). Notwithstanding anything to the contrary herein, nothing in this Section 2.4 shall prevent the Board, or the Committee, from making any subsequent determinations with respect to severance payments and benefits payable to a Participant. For the avoidance of doubt, (i) this Section 2.4 shall not apply to any accelerated vesting, payment or settlement of long-term cash or equity incentive awards that specifically provide for such treatment in connection with a Qualifying Termination or similar event and (ii) in the event of a Qualifying Termination pursuant to clause (ii) or (iii) of the definition thereof, any amount payable hereunder shall be offset and reduced by the amount of any Other Severance previously provided to the Participant under any other severance arrangement with the Company.

2.5 *No Mitigation*. The Company agrees that, if the Participant's employment with the Company terminates, the Participant is not required to seek other employment or to attempt in any way to reduce any amounts payable to the Participant by the Company pursuant to Section 2.2 hereof. Further, except as set forth in Section 2.4, the amount of any payment or benefit provided for in this Plan shall not be reduced by any compensation earned by the Participant as the result of employment by another employer, by retirement benefits, by offset against any amount claimed to be owed by the Participant to the Company or otherwise (other than under Section 2.2(iii)(C) if the Participant becomes eligible for coverage under a subsequent employer's plan).

Section 3. *Notice of Termination*. Any purported termination of the Participant's employment pursuant to this Plan shall be communicated by a Notice of Termination from the Participant to the Company or the Company to the Participant, as applicable, in accordance with Section 9.1 hereof. For purposes of this Plan, a "**Notice of Termination**" shall mean a notice in writing which shall (i) indicate the specific termination provision in this Plan relied upon and (ii) set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Participant's employment under the provision so indicated.

Section 4. *Successors; Binding Agreement*.

4.1 *Successors*. In addition to any obligations imposed by law upon any successor to the Company, the Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Plan in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

4.2 *Enforcement by Participant's Successors*. The Company's obligations under this Plan shall inure to the benefit of and be enforceable by the Participant's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If the Participant shall die while any amount would still be payable to the Participant hereunder if the Participant had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Plan to the executors, personal representatives or administrators of the Participant's estate.

Section 5. *Settlement of Disputes*. The Participant and the Company (collectively, the "**Parties**") irrevocably and unconditionally agree that any disputes shall be settled in accordance with Section 10 of the RCA.

Section 6. *Legal Fees*. The Parties shall each bear their own expenses, legal fees and other fees incurred in connection with this Plan; *provided*, that the prevailing Party in any such action shall be fully reimbursed by the other Party for all costs, including reasonable attorneys' fees, court costs, expert or consultants' fees and reasonable travel and lodging expenses, incurred by the prevailing Party in its successful prosecution or defense thereof, including any appellate proceedings.

Section 7. *Plan Modification or Termination*. This Plan may be amended in any manner or terminated in whole or in part by the Board upon 30 days' prior notice to the Participants in accordance with Section 9.1 hereof. Notwithstanding the foregoing, (i) any amendment to this Plan (or any appendix or exhibit thereto) that adversely affects the benefits potentially payable to a Participant (including, without limitation, a proposed termination of this Plan, or imposing additional conditions or modifying the amount or timing of payment) shall not be effective without the written consent of such Participant, unless such amendment is required by law or a written notice is provided to such Participant at least one year in advance of the effectiveness of such amendment and (ii) this Plan may not be terminated in whole or in part, or otherwise amended or modified in any respect, within the one-year periods immediately preceding and/or following the occurrence of a Change in Control. Any action of the Board in amending or terminating this Plan (or any appendix or exhibit thereto) shall be taken in a non-fiduciary capacity.

Section 8. *Parachute Payments*.

8.1 Notwithstanding any other provision of this Plan or any compensation or benefit program or other agreement to the contrary, if any payment or benefit by or from the Company or any of its Affiliates to or for the benefit of the Participant, whether paid or payable or distributed or distributable pursuant to the terms of this Plan or otherwise, would be subject to

the Excise Tax (as hereinafter defined) (all such payments and benefits being collectively referred to herein as the "**Payments**"), then except as otherwise provided in Section 8.2, the Payments shall be reduced (but not below zero) or eliminated (as further provided for in Section 8.3) to the extent the Independent Tax Advisor shall reasonably determine is necessary so that no portion of the Payments shall be subject to the Excise Tax (the "**Reduced Amount**").

8.2 Notwithstanding the provisions of Section 8.1, if the Independent Tax Advisor reasonably determines that the Participant would receive, in the aggregate, a greater amount of the Payments on an after-tax basis (including all applicable federal, state and local income, employment and other applicable taxes and the Excise Tax) if the Payments were not reduced or eliminated to the Reduced Amount pursuant to Section 8.1, then no such reduction shall be made notwithstanding that all or any portion of the Payments may be subject to the Excise Tax.

8.3 For purposes of determining which of Section 8.1 and Section 8.2 shall be given effect, the determination of which Payments shall be reduced or eliminated to avoid the Excise Tax shall be made by the Independent Tax Advisor. The Independent Tax Advisor shall provide its determinations, together with detailed supporting calculations and documentation, to the Company and the Participant for their review no later than 10 days after the Vesting Date. If a reduction in payments or benefits is necessary so that the Payments equal the Reduced Amount, reduction shall occur in the following order: (i) first by reducing or eliminating the portion of the Payments that are payable in cash, (ii) second by reducing or eliminating the portion of the Payments that are not payable in cash (other than Payments as to which Treasury Regulations Section 1.280G-1 Q/A – 24(c) (or any successor provision thereto) applies ("**Q/A-24(c) Payments**")) and (iii) third by reducing or eliminating Q/A-24(c) Payments. In the event that any Q/A-24(c) Payment or acceleration is to be reduced, such Q/A-24(c) Payment shall be reduced or cancelled in the reverse order of the date of grant of the awards. The determinations of the Independent Tax Advisor under this Section 8 shall, after due consideration of the Company's and the Participant's comments with respect to such determinations and the interpretation and application of this Section 8, be final and binding on the Parties absent manifest error. The Company and the Participant shall furnish to the Independent Tax Advisor such information and documents as the Independent Tax Advisor may reasonably request in order to make the determinations required under this Section 8.

Section 9. *General Provisions*.

9.1 *Notices*. All notices and communications that are required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when delivered personally or upon mailing by registered or certified mail, postage prepaid, return receipt requested, as follows:

If to the Company:

Weatherford International plc.
2000 Saint James Place
Houston, Texas 77056
Attention: General Counsel
Email: legalweatherford@weatherford.com

If to the Participant, to the address on file with the Company,

or in either case to such other address as may be specified in a notice given by one Party to the other Party hereunder.

9.2 *Administration*. This Plan shall be interpreted, administered and operated by the Committee, which shall have complete authority, in its sole discretion subject to the express provisions of this Plan, to interpret this Plan, to prescribe, amend and rescind rules and regulations relating to it and to make all other determinations necessary or advisable for the administration of this Plan (including, without limitation, any determinations regarding eligibility to participate in this Plan). All questions of any character whatsoever arising in connection with the interpretation of this Plan or its administration or operation shall be submitted to and settled and determined by the Committee in accordance with the procedure for the settlement of disputes described in Section 5 hereof. Any such settlement and determination shall be final and conclusive, and shall bind and may be relied upon by the Company, each of the Participants and all other parties in interest. The Committee may delegate any of its duties hereunder to such person or persons from time to time as it may designate.

9.3 *Assignment*. Except as otherwise provided herein or by law, no right or interest of any Participant under this Plan shall be assignable or transferable, in whole or in part, either directly or by operation of law or otherwise, including without limitation, by execution, levy, garnishment, attachment, pledge or in any manner; no attempted assignment or transfer thereof shall be effective; and no right or interest of any Participant under this Plan shall be subject to any obligation or liability of such Participant. When a payment is due under this Plan to a Participant who is unable to care for his or her affairs, payment may be made directly to his or her legal guardian or personal representative.

9.4 *Governing Law*. This Plan shall be governed by and construed in accordance with the laws of the State of Texas, without regard to any conflicts or choice of law, rule or principle that might otherwise refer the interpretation of this Plan to the substantive law of another jurisdiction.

9.5 *Withholding*. Any payments and benefits provided for hereunder shall be paid net of any applicable withholding required under applicable law.

9.6 *Survival*. The obligations of the Company and the Participant under this Plan which by their nature may require either partial or total performance after the termination of this Plan shall survive such termination.

9.7 *No Right to Continued Employment*. Neither the establishment of this Plan, nor any modification thereof, nor the creation of any fund, trust or account, nor the payment of any benefits shall be construed as giving any Participant, or any person whomsoever, the right to be retained in the service of the Company, and all Participants shall remain subject to discharge to the same extent as if this Plan had never been adopted.

9.8 *Headings Descriptive*. The headings of sections and paragraphs of this Plan are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Plan.

9.9 *Benefits Unfunded*. This Plan shall not be funded. No Participant shall have any right to, or interest in, any assets of the Company which may be applied by the Company to the payment of benefits or other rights under this Plan.

9.10 *Enforceability*. The invalidity or unenforceability of any provision of this Plan shall not affect the validity or enforceability of any other provision of this Plan, which shall remain in full force and effect.

9.11 *Section 409A*. This Plan shall be interpreted to avoid any penalty sanctions under Section 409A or 457A of the Code. If any payment or benefit cannot be provided or made at the time specified herein without incurring sanctions under Section 409A or 457A of the Code, then such benefit or payment shall be provided in full at the earliest time thereafter when such sanctions shall not be imposed. All payments to be made upon a termination of employment under this Plan shall be made upon a Separation From Service. For purposes of Section 409A of the Code, each payment made under this Plan shall be treated as a separate payment. In no event may the Participant, directly or indirectly, designate the calendar year of payment. To the maximum extent permitted under Section 409A of the Code and its corresponding regulations, the cash severance benefits payable under this Plan are intended to meet the requirements of the short-term deferral exemption under Section 409A or 457A of the Code and the "separation pay exception" under Treas. Reg. §1.409A-1(b)(9)(iii). However, if such severance benefits do not qualify for such exemptions at the time of the Participant's termination of employment and therefore are deemed as deferred compensation subject to the requirements of Section 409A of the Code, then if the Participant is a "specified employee" under Section 409A of the Code on the date of the Participant's termination of employment, notwithstanding any other provision of this Plan, payment of severance under this Plan shall be delayed for a period of six months from the date of the Participant's termination of employment if required by Section 409A of the Code. The accumulated postponed amount shall be paid in a lump sum payment within 15 days after the end of the six-month period. If the Participant dies during the postponement period prior to payment of the postponed amount, the amounts withheld on account of Section 409A of the Code shall be paid to the Participant's estate within 15 days after the date of the Participant's death. All reimbursements and in-kind benefits provided under this Plan shall be made or provided in accordance with the requirements of Section 409A of the Code, including, where applicable, the requirement that (i) any reimbursement shall be for expenses incurred during the Participant's lifetime (or during a shorter period of time specified in this Plan), (ii) the amount of expenses eligible for reimbursement, or in kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense shall be

made on or before the last day of the calendar year following the year in which the expense is incurred and (iv) the right to reimbursement or in kind benefits is not subject to liquidation or exchange for another benefit. For the avoidance of doubt, this Section 9.11 shall not apply to any Participant who is not subject to the provisions of Section 409A of the Code. Neither the Company nor its directors, officers, employees or advisers shall be liable to the Participant (or any other individual claiming a benefit through the Participant) for any tax, interest, or penalties the Participant may owe as a result of compensation or benefits paid under this Plan, and the Company shall have no obligation to indemnify or otherwise protect the Participant from the obligation to pay any taxes pursuant to Section 409A or 457A or otherwise.

9.12 *Entire Agreement*. This Plan constitutes the entire agreement between the Company and the Participants and, except as expressly provided herein or in another agreement that specifically references this Section 9.12, supersedes the provisions of all other prior agreements or policies concerning the payment of severance benefits upon a termination of employment in connection with or following a Change in Control; *provided* that in no event shall payments or benefits provided pursuant to any other severance agreement or policy entitle a Participant to a duplication of payments and benefits pursuant to this Plan.

Exhibits intentionally omitted.

Exhibit 10.5

WEATHERFORD INTERNATIONAL PLC
EXECUTIVE SEVERANCE PLAN

WHEREAS, Weatherford International plc (the "**Company**") considers it essential to the best interests of the Company and its stockholders to foster the continued employment of its executives; and

WHEREAS, the Board of Directors of the Company (the "**Board**") has determined to adopt this Weatherford International plc Executive Severance Plan (this "**Plan**") to provide stability and reinforce and encourage the continued attention and dedication of the Company's executives to the Company.

NOW, THEREFORE, BE IT RESOLVED, the Board hereby adopts this Plan as of November 1, 2021 (the "**Effective Date**") for the benefit of the Company's executives on the terms and conditions hereinafter stated.

Section 1. *Definitions*. As hereinafter used:

"**AAA**" shall have the meaning set forth in Section 5 hereof.

"**Accrued Obligations**" shall mean the sum of (i) the Participant's Base Salary through the Employment Termination Date for periods through but not following his or her Separation From Service and (ii) any accrued vacation pay earned by the Participant, in each case, to the extent not theretofore paid.

"**Affiliate**" shall have the meaning set forth in Rule 12b-2 of the Exchange Act.

"**Annual Bonus**" shall mean the Participant's annual bonus under the then-current non-equity incentive compensation plan of the Company and any of its Affiliates.

"**Applicable Multiple**" shall mean (i) one and a half times for the President and Chief Executive Officer of the Company and (ii) one times for other Participants.

"**Base Salary**" shall mean the annual base salary paid by the Company or any of its Affiliates to the Participant, including any portion thereof that such Participant could have received in cash in lieu of any elective deferrals, but excluding amounts received under any non-equity incentive or other bonus plan.

"**Beneficial Owner**" shall have the meaning set forth in Rule 13d-3 of the Exchange Act.

"**Benefit Obligations**" shall mean all benefits to which the Participant (or his or her designated beneficiary or legal representative, as applicable) is entitled or vested (or becomes entitled or vested as a result of termination) under the terms of all Benefit Plans in which the Participant is a participant as of the Participant's termination of employment and to the extent not theretofore paid or provided.

"**Benefit Plans**" shall mean all employee benefit and compensation plans, agreements, arrangements, programs, policies, practices, contracts or agreement of the Company and its Affiliates

"**Board**" shall have the meaning set forth in the recitals.

"**Cause**" shall mean the occurrence of any of the following:

(i) the willful and continued failure of the Participant to substantially perform the Participant's duties with the Company (other than any such failure resulting from incapacity due to physical or mental illness), after a written demand for substantial performance is delivered to the Participant by the Company that specifically identifies the manner in which the Participant has not substantially performed the Participant's duties, and after the Participant fails to take the corrective action(s) identified by the Company after being given a reasonable period of time of no less than 10 days to do so;

(ii) the Participant willfully engaging in illegal conduct;

(iii) the Participant willfully engaging in gross misconduct that results or could reasonably be expected to result in harm to the Company's or any of its Affiliates' business or reputation;

(iv) the Participant's material breach of any written agreements with or material policies of the Company or its Affiliates, including, but not limited to, those relating to discrimination, harassment, performance of illegal or unethical activities and ethical misconduct; or

(v) the Participant's violation of any fiduciary duty or duty of loyalty owed to the Company or any of its Affiliates.

No act, or failure to act, on the part of the Participant shall be considered "**willful**" unless it is done, or omitted to be done, by the Participant in bad faith or without reasonable belief that the Participant's action or omission was in the best interests of the Company.

"**Code**" shall mean the Internal Revenue Code of 1986, as amended.

"**Committee**" shall mean the Compensation & Human Resources Committee of the Board.

"**Company**" shall have the meaning set forth in the recitals, and shall include (i) any successor to Weatherford International plc (or any successor to it), including but not limited to any entity into which Weatherford International plc is merged, consolidated or amalgamated, and (ii) any Affiliate of the Company, as applicable, to the extent the Participant is employed by or seconded to any such Affiliate or any entity to which the Company may assign this Plan in accordance with Section 9.3.

"**Employment Termination Date**" shall mean the date on which a Participant incurs a termination of employment.

"**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended.

"**Good Reason**" shall mean the occurrence of any of the following without the express written consent of the Participant:

(i) a material reduction in the Participant's Total Annual Target Direct Compensation, as established by the Committee (for the case of the CEO or Executive Vice Presidents) or by the Company (for the case of Senior Vice Presidents), from the levels then in effect, except if such reduction is part of a cost reduction initiative that applies to and affects all executive officers of the Company and/or all executive officers of any Person that controls the Company equally and proportionately; or

(ii) for Participants who have a principal office located at the Company's Houston, Texas headquarters location, the relocation of the Participant's principal office to an area more than 50 miles from its location immediately prior to such relocation;

provided, *however*, that no such event described above shall constitute "Good Reason" unless the Participant provides the Company with notice of Good Reason setting forth the event that the Participant believes in good faith constitutes Good Reason within 45 days following the Participant's knowledge of such event; *provided further*, that no such event described above shall constitute Good Reason if the Company cures such event within 30 days following the Company's receipt of such notice.

"**Independent Tax Advisor**" shall mean a lawyer with a nationally recognized law firm, a certified public accountant with a nationally recognized accounting firm, or a compensation consultant with a nationally recognized actuarial and benefits consulting firm, in each case with expertise in the area of executive compensation tax law, who shall be selected by the Company and shall be acceptable to the Participant (the Participant's acceptance not to be unreasonably withheld), and all of whose fees and disbursements shall be paid by the Company.

"**Notice of Termination**" shall have the meaning set forth in Section 3 hereof.

"**Other Severance**" shall have the meaning set forth in Section 2.4 hereof.

"**Participant**" shall mean an employee of the Company that:

(i) is set forth on Exhibit A hereto; *provided* that the Committee shall review Exhibit A annually and add to or remove from Exhibit A any employees of the Company who the Committee deems appropriate in its discretion; and

(ii) has executed an agreement substantially in the form attached hereto as Exhibit B within 90 days following the date on which such employee first meets the requirements of paragraph (i) above.

"**Parties**" shall have the meaning set forth in Section 5 hereof.

"**Payments**" shall have the meaning set forth in Section 5 hereof

"**Person**" shall have the meaning given in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) thereof, except that such term shall not include (i) the Company or any of its Affiliates, (ii) a trustee or other fiduciary holding securities under a Benefit Plan of the Company or any of its Affiliates, (iii) an underwriter temporarily holding securities pursuant to an offering by the Company of such securities, or (iv) an entity owned, directly or indirectly, by the shareholders of the Company in the same proportions as their ownership of the ordinary shares of the Company.

"**Plan**" shall have the meaning set forth in the recitals.

"**Q/A-24(c) Payments**" shall have the meaning set forth in Section 8.3 hereof.

"**Qualifying Termination**" shall have the meaning set forth in Section 2.2 hereof.

"**RCA**" shall have the meaning set forth in Section 2.1 hereof.

"**Reduced Amount**" shall have the meaning set forth in Section 8.1 hereof.

"**Release**" shall have the meaning set forth in Section 2.2 hereof.

"**Separation From Service**" shall have the meaning ascribed to such term in Section 409A of the Code.

"**Total Annual Target Direct Compensation**" means the sum of (i) annual base salary and (ii) annual short-term incentive opportunity at target.

Section 2. *Severance Eligibility and Payments*.

2.1 Notwithstanding anything else in this Plan to the contrary, a Participant shall only be entitled to the compensation and benefits provided under this Plan if the Participant has executed the restrictive covenant agreement in the form attached hereto as Exhibit B (the "**RCA**").

2.2 *Benefits Upon Qualifying Termination*. Upon a termination of the Participant's employment relationship with the Company by the Company without Cause or by the Participant for Good Reason (such termination, a "**Qualifying Termination**"), then the Participant shall be entitled to the following, in lieu of any severance payments or benefits otherwise payable to the Participant under any plan or arrangement between the Company or any of its Affiliates and the Participant:

(i) the Accrued Obligations in a lump sum in cash;

(ii) the Benefit Obligations (subject to the terms of the applicable Benefit Plans); and

(iii) provided that, within 55 days following the Employment Termination Date, the Participant has executed a general release and waiver agreement substantially in the form attached hereto as Exhibit C (the "**Release**"), and any applicable

revocation periods relating to the Release have expired, and subject to the Participant's compliance with the restrictive covenants set forth in any written agreement with the Company or any of its Affiliates, including the RCA, and the Release:

(A) A lump-sum cash amount equal to the Applicable Multiple times the sum of (1) the rate of Base Salary then in effect up to and including the Employment Termination Date, and (2) the Participant's Annual Bonus at target; *provided*, that for purposes of clauses (1) and (2) of this paragraph (A), such amounts shall be annualized for any period of employment that is less than one full year;

(B) A lump-sum cash amount equal to the product of (i) the Participant's target Annual Bonus for such fiscal year, as determined by the Board in good faith, in which the Employment Termination Date occurs and (ii) a fraction, the numerator of which is the number of days in the current fiscal year through the Employment Termination Date, and the denominator of which is 365. The pro-rata bonus payment described in the preceding sentence shall be without duplication of any payments received by the Participant under the Company's then current non-equity incentive compensation plan;

(C) Commencing immediately after the Employment Termination Date and continuing for a number of years equal to the Applicable Multiple (or until the date on which the Participant becomes eligible for coverage under a subsequent employer's plan, whichever is earlier), the Company shall continue dental and health benefits to the Participant and the Participant's family equal to those which would have been provided to them in accordance with the dental and health insurance plans, programs, practices and policies in effect immediately prior to the Employment Termination Date as if the Participant's employment had not been terminated (or, if more favorable to the Participant, those provided to the Participant and the Participant's family immediately prior to the first occurrence of an event or circumstance constituting Good Reason); *provided*, *however*, that with respect to any of such dental and health insurance plans, programs, practices or policies requiring an employee contribution, the Participant (or the Participant's heirs or beneficiaries, as applicable) shall continue to pay the monthly employee contribution for such benefits; and

(D) Outplacement services supplied by a service provider selected by the Company for a period of six months; provided that such services must commence no later than 90 days after the Employment Termination Date and terminate 12 months after commencement of same.

2.3 *Timing of Severance Payments*. The Company shall pay (or cause to be paid) to the Participant the amounts or benefits specified in Section 2.2 30 days following the Employment Termination Date (other than the Benefit Obligations). For the avoidance of doubt, this Section 2.3 shall not result in a delay of: (i) any payment of Accrued Obligations that otherwise would occur on an earlier date in accordance with applicable law or the usual and customary payroll policies of the Company (as in effect immediately prior to the Participant's

termination of employment) or (ii) any payment of the Benefit Obligations that otherwise would occur pursuant to the terms and conditions of the applicable benefit programs (as in effect immediately prior to the Participant's termination of employment).

2.4 *Other Severance Payments*. In the event that the Company is obligated by law or contract to pay a Participant other severance pay, a termination indemnity, notice pay or the like, or if the Company is obligated by law to provide advance notice of separation ("**Other Severance**"), then the amount of severance under Section 2.2(iii)(A) otherwise payable to such Participant shall be reduced by the amount of any such Other Severance actually paid to the Participant (but not below zero). Notwithstanding anything to the contrary herein, nothing in this Section 2.4 shall prevent the Board, or the Committee, from making any subsequent determinations with respect to severance payments and benefits payable to a Participant. For the avoidance of doubt, this Section 2.4 shall not apply to any accelerated vesting, payment or settlement of long-term cash or equity incentive awards that specifically provide for such treatment in connection with a Qualifying Termination or similar event.

2.5 *No Mitigation*. The Company agrees that, if the Participant's employment with the Company terminates, the Participant is not required to seek other employment or to attempt in any way to reduce any amounts payable to the Participant by the Company pursuant to Section 2.2 hereof. Further, except as set forth in Section 2.4, the amount of any payment or benefit provided for in this Plan shall not be reduced by any compensation earned by the Participant as the result of employment by another employer, by retirement benefits, by offset against any amount claimed to be owed by the Participant to the Company or otherwise (other than under Section 2.2(iii)(C) if the Participant becomes eligible for coverage under a subsequent employer's plan).

Section 3. *Notice of Termination*. Any purported termination of the Participant's employment pursuant to this Plan shall be communicated by a Notice of Termination from the Participant to the Company or the Company to the Participant, as applicable, in accordance with Section 9.1 hereof. For purposes of this Plan, a "**Notice of Termination**" shall mean a notice in writing which shall (i) indicate the specific termination provision in this Plan relied upon and (ii) set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Participant's employment under the provision so indicated.

Section 4. *Successors; Binding Agreement*.

4.1 *Successors*. In addition to any obligations imposed by law upon any successor to the Company, the Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Plan in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

4.2 *Enforcement by Participant's Successors*. The Company's obligations under this Plan shall inure to the benefit of and be enforceable by the Participant's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and

legatees. If the Participant shall die while any amount would still be payable to the Participant hereunder if the Participant had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Plan to the executors, personal representatives or administrators of the Participant's estate.

Section 5. *Settlement of Disputes*. The Participant and the Company (collectively, the "**Parties**") irrevocably and unconditionally agree that any disputes shall be settled in accordance with Section 10 of the RCA.

Section 6. *Legal Fees*. The Parties shall each bear their own expenses, legal fees and other fees incurred in connection with this Plan; *provided*, that the prevailing Party in any such action shall be fully reimbursed by the other Party for all costs, including reasonable attorneys' fees, court costs, expert or consultants' fees and reasonable travel and lodging expenses, incurred by the prevailing Party in its successful prosecution or defense thereof, including any appellate proceedings.

Section 7. *Plan Modification or Termination*. This Plan may be amended in any manner or terminated in whole or in part by the Board upon 30 days' prior notice to the Participants in accordance with Section 9.1 hereof. Notwithstanding the foregoing, any amendment to this Plan (or any appendix or exhibit thereto) that adversely affects the benefits potentially payable to a Participant (including, without limitation, a proposed termination of this Plan, or imposing additional conditions or modifying the amount or timing of payment) shall not be effective without the written consent of such Participant, unless such amendment is required by law or a written notice is provided to such Participant at least one year in advance of the effectiveness of such amendment. Any action of the Board in amending or terminating this Plan (or any appendix or exhibit thereto) shall be taken in a non-fiduciary capacity.

Section 8. *Parachute Payments*.

8.1 Notwithstanding any other provision of this Plan or any compensation or benefit program or other agreement to the contrary, if any payment or benefit by or from the Company or any of its Affiliates to or for the benefit of the Participant, whether paid or payable or distributed or distributable pursuant to the terms of this Plan or otherwise, would be subject to the Excise Tax (as hereinafter defined) (all such payments and benefits being collectively referred to herein as the "**Payments**"), then except as otherwise provided in Section 8.2, the Payments shall be reduced (but not below zero) or eliminated (as further provided for in Section 8.3) to the extent the Independent Tax Advisor shall reasonably determine is necessary so that no portion of the Payments shall be subject to the Excise Tax (the "**Reduced Amount**").

8.2 Notwithstanding the provisions of Section 8.1, if the Independent Tax Advisor reasonably determines that the Participant would receive, in the aggregate, a greater amount of the Payments on an after-tax basis (including all applicable federal, state and local income, employment and other applicable taxes and the Excise Tax) if the Payments were not reduced or eliminated to the Reduced Amount pursuant to Section 8.1, then no such reduction shall be made notwithstanding that all or any portion of the Payments may be subject to the Excise Tax.

8.3 For purposes of determining which of Section 8.1 and Section 8.2 shall be given effect, the determination of which Payments shall be reduced or eliminated to avoid the Excise Tax shall be made by the Independent Tax Advisor. The Independent Tax Advisor shall provide its determinations, together with detailed supporting calculations and documentation, to the Company and the Participant for their review no later than 10 days after the change in control (within the meaning of Code Section 280G). If a reduction in payments or benefits is necessary so that the Payments equal the Reduced Amount, reduction shall occur in the following order: (i) first by reducing or eliminating the portion of the Payments that are payable in cash, (ii) second by reducing or eliminating the portion of the Payments that are not payable in cash (other than Payments as to which Treasury Regulations Section 1.280G-1 Q/A – 24(c) (or any successor provision thereto) applies ("**Q/A-24(c) Payments**")) and (iii) third by reducing or eliminating Q/A-24(c) Payments. In the event that any Q/A-24(c) Payment or acceleration is to be reduced, such Q/A-24(c) Payment shall be reduced or cancelled in the reverse order of the date of grant of the awards. The determinations of the Independent Tax Advisor under this Section 8 shall, after due consideration of the Company's and the Participant's comments with respect to such determinations and the interpretation and application of this Section 8, be final and binding on the Parties absent manifest error. The Company and the Participant shall furnish to the Independent Tax Advisor such information and documents as the Independent Tax Advisor may reasonably request in order to make the determinations required under this Section 8.

Section 9. *General Provisions*.

9.1 *Notices*. All notices and communications that are required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when delivered personally or upon mailing by registered or certified mail, postage prepaid, return receipt requested, as follows:

If to the Company:

Weatherford International plc.
2000 Saint James Place
Houston, Texas 77056
Attention: General Counsel
Email: legalweatherford@weatherford.com

If to the Participant, to the address on file with the Company,

or in either case to such other address as may be specified in a notice given by one Party to the other Party hereunder.

9.2 *Administration*. This Plan shall be interpreted, administered and operated by the Committee, which shall have complete authority, in its sole discretion subject to the express provisions of this Plan, to interpret this Plan, to prescribe, amend and rescind rules and regulations relating to it and to make all other determinations necessary or advisable for the administration of this Plan (including, without limitation, any determinations regarding eligibility to participate in this Plan). All questions of any character whatsoever arising in connection with the interpretation of this Plan or its administration or operation shall be submitted to and settled

and determined by the Committee in accordance with the procedure for the settlement of disputes described in Section 5 hereof. Any such settlement and determination shall be final and conclusive, and shall bind and may be relied upon by the Company, each of the Participants and all other parties in interest. The Committee may delegate any of its duties hereunder to such person or persons from time to time as it may designate.

9.3 *Assignment*. Except as otherwise provided herein or by law, no right or interest of any Participant under this Plan shall be assignable or transferable, in whole or in part, either directly or by operation of law or otherwise, including without limitation, by execution, levy, garnishment, attachment, pledge or in any manner; no attempted assignment or transfer thereof shall be effective; and no right or interest of any Participant under this Plan shall be subject to any obligation or liability of such Participant. When a payment is due under this Plan to a Participant who is unable to care for his or her affairs, payment may be made directly to his or her legal guardian or personal representative.

9.4 *Governing Law*. This Plan shall be governed by and construed in accordance with the laws of the State of Texas, without regard to any conflicts or choice of law, rule or principle that might otherwise refer the interpretation of this Plan to the substantive law of another jurisdiction.

9.5 *Withholding*. Any payments and benefits provided for hereunder shall be paid net of any applicable withholding required under applicable law.

9.6 *Survival*. The obligations of the Company and the Participant under this Plan which by their nature may require either partial or total performance after the termination of this Plan shall survive such termination.

9.7 *No Right to Continued Employment*. Neither the establishment of this Plan, nor any modification thereof, nor the creation of any fund, trust or account, nor the payment of any benefits shall be construed as giving any Participant, or any person whomsoever, the right to be retained in the service of the Company, and all Participants shall remain subject to discharge to the same extent as if this Plan had never been adopted.

9.8 *Headings Descriptive*. The headings of sections and paragraphs of this Plan are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Plan.

9.9 *Benefits Unfunded*. This Plan shall not be funded. No Participant shall have any right to, or interest in, any assets of the Company which may be applied by the Company to the payment of benefits or other rights under this Plan.

9.10 *Enforceability*. The invalidity or unenforceability of any provision of this Plan shall not affect the validity or enforceability of any other provision of this Plan, which shall remain in full force and effect.

9.11 *Section 409A*. This Plan shall be interpreted to avoid any penalty sanctions under Section 409A or 457A of the Code. If any payment or benefit cannot be provided or made at the time specified herein without incurring sanctions under Section 409A or

457A of the Code, then such benefit or payment shall be provided in full at the earliest time thereafter when such sanctions shall not be imposed. All payments to be made upon a termination of employment under this Plan shall be made upon a Separation From Service. For purposes of Section 409A of the Code, each payment made under this Plan shall be treated as a separate payment. In no event may the Participant, directly or indirectly, designate the calendar year of payment. To the maximum extent permitted under Section 409A of the Code and its corresponding regulations, the cash severance benefits payable under this Plan are intended to meet the requirements of the short-term deferral exemption under Section 409A or 457A of the Code and the "separation pay exception" under Treas. Reg. §1.409A-1(b)(9)(iii). However, if such severance benefits do not qualify for such exemptions at the time of the Participant's termination of employment and therefore are deemed as deferred compensation subject to the requirements of Section 409A of the Code, then if the Participant is a "specified employee" under Section 409A of the Code on the date of the Participant's termination of employment, notwithstanding any other provision of this Plan, payment of severance under this Plan shall be delayed for a period of six months from the date of the Participant's termination of employment if required by Section 409A of the Code. The accumulated postponed amount shall be paid in a lump sum payment within 15 days after the end of the six-month period. If the Participant dies during the postponement period prior to payment of the postponed amount, the amounts withheld on account of Section 409A of the Code shall be paid to the Participant's estate within 15 days after the date of the Participant's death. All reimbursements and in-kind benefits provided under this Plan shall be made or provided in accordance with the requirements of Section 409A of the Code, including, where applicable, the requirement that (i) any reimbursement shall be for expenses incurred during the Participant's lifetime (or during a shorter period of time specified in this Plan), (ii) the amount of expenses eligible for reimbursement, or in kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense shall be made on or before the last day of the calendar year following the year in which the expense is incurred and (iv) the right to reimbursement or in kind benefits is not subject to liquidation or exchange for another benefit. For the avoidance of doubt, this Section 9.11 shall not apply to any Participant who is not subject to the provisions of Section 409A of the Code. Neither the Company nor its directors, officers, employees or advisers shall be liable to the Participant (or any other individual claiming a benefit through the Participant) for any tax, interest, or penalties the Participant may owe as a result of compensation or benefits paid under this Plan, and the Company shall have no obligation to indemnify or otherwise protect the Participant from the obligation to pay any taxes pursuant to Section 409A or 457A or otherwise.

9.12 *Entire Agreement*. This Plan constitutes the entire agreement between the Company and the Participants and, except as expressly provided herein or in another agreement that specifically references this Section 9.12, supersedes the provisions of all other prior agreements or policies concerning the payment of severance benefits upon a termination of employment other than those that may be payable pursuant to the Company's Change in Control Severance Plan, as may be amended or restated from time to time, in connection with or following a Change in Control (as defined in such plan); *provided* that in no event shall payments or benefits provided pursuant to any other severance agreement or policy entitle a Participant to a duplication of payments and benefits pursuant to this Plan.

Exhibits intentionally omitted.

Exhibit 10.6

WEATHERFORD INTERNATIONAL PLC

NONQUALIFIED DEFERRED COMPENSATION PLAN

1. Establishment. Weatherford International plc, an Irish public company (the "Company"), hereby adopts and establishes an unfunded deferred compensation plan for non-employee directors of the Company, which shall be known as the Weatherford International plc Nonqualified Deferred Compensation Plan. The DCP is a sub-plan under the Second Amended and Restated 2019 Equity Incentive Plan (the "Plan").

2. Purpose. The purpose of the DCP is to provide each non-employee director of the Company the ability to defer receipt of Shares issued in respect of equity-based awards received by such non-employee director for her or his service to the Company until a future date chosen by such non-employee director.

3. Incorporation By Reference; Plan Document Receipt. This DCP is subject in all respects to the terms and provisions of the Plan (including, without limitation, any amendments thereto adopted at any time and from time to time unless such amendments are expressly intended not to apply hereunder), all of which terms and provisions are made a part of and incorporated into this DCP as if they were each expressly set forth herein. Except as provided otherwise herein, any capitalized term not defined in this DCP shall have the same meaning as is ascribed thereto in the Plan. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content. In the event of any conflict between the terms of this DCP and the terms of the Plan, the terms of the Plan shall control.

4. Definitions.

"Acceleration Events" is defined in Section 11.1 hereof.

"Account" means a hypothetical bookkeeping account established in the name of each Participant and maintained by the Company to reflect the Participant's interests under the DCP.

"Beneficiary" means any person or entity, designated in accordance with Section 13.6, entitled to receive benefits which are payable upon or after a Participant's death pursuant to the terms of the DCP.

"DCP" means this Weatherford International plc Nonqualified Deferred Compensation Plan, as amended from time to time.

"Deferral Election" means an election by an Eligible Director to defer Equity Compensation.

"Distribution Date" means a date specified by a Participant in his or her Election Notice for the payment of all or a portion of such Participant's Account.

"Effective Date" means November 1, 2021.

"Election Notice" means the notice or notices established from time to time by the Committee for making Deferral Elections under the DCP. The Election Notice includes the amount or percentage of Equity Compensation; the Distribution Date(s); and the form of payment. The form Election Notice is attached hereto and incorporated herein as Exhibit "A". Each Election Notice shall become irrevocable as of the last day of the Election Period.

"Election Period" means the period established by the Committee with respect to each Plan Year during which Deferral Elections for such Plan Year must be made in accordance with the requirements of Section 409A of the Code, as follows:

(a) General Rule. Except as provided in (b) below, the Election Period shall end no later than the last day of the Plan Year immediately preceding the Plan Year to which the Deferral Election relates.

(b) Newly Eligible Directors. The Election Period for newly Eligible Directors shall end no later than thirty (30) days after the non-employee director first becomes eligible to participate in the DCP and shall apply only with respect to compensation earned after the date of the Deferral Election.

"Eligible Director" means each non-employee director of the Company.

"Equity Compensation" means any equity-based incentive compensation awards received by a Participant for his or her service as a Director pursuant to the Plan or any successor thereto.

"Participant" means an Eligible Director who elects to participate in the DCP by filing an Election Notice in accordance with Section 6.1 and any former Eligible Director who continues to be entitled to a benefit under the DCP.

"Plan Year" means the twelve (12) consecutive month period which begins on January 1 and ends on the following December 31.

"Separation from Service" has the meaning set forth in Section 409A(a)(2)(A)(i) of the Code and Treas. Reg. Section 1.409A-1(h).

"Unforeseeable Emergency" means a severe financial hardship of the Participant resulting from (a) an illness or accident of the Participant, the Participant's spouse, or the Participant's dependent; (b) a loss of the Participant's property due to casualty; or (c) such other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant, all as determined in the sole discretion of the Committee.

5. Eligibility; Participation.

5.1 Requirements for Participation. Any Eligible Director may participate in the DCP commencing as of the date on which he or she becomes an Eligible Director. An Eligible Director may become a Participant in the DCP by making a Deferral Election in accordance with Section 6. If a Participant ceases to be an Eligible Director for a Plan Year, then the Participant's Deferral Elections shall no longer be effective but such Participant's Account shall continue to be credited with earnings and losses until the applicable Determination Date.

6. Election Procedures.

6.1 Deferral Election. An Eligible Director may elect to defer Equity Compensation by completing an Election Notice and filing it with the Committee during the Election Period. The Election Notice must specify:

(a) The number of Shares or percentage of Equity Compensation to be deferred;

(b) The Distribution Date for the Participant's Account (subject to the provisions of the DCP); and

(c) The form of payment for the Participant's Account.

6.2 Equity Compensation Deferrals. A Participant may elect to defer receipt of up to 100% of the Participant's Equity Compensation for any Plan Year by making a Deferral Election in accordance with this Section 6. Equity Compensation Deferrals shall be credited to the Participant's Account as of the date the deferred Equity Compensation otherwise would have been settled. In the event a Participant elects to defer receipt of the Participant's Equity Compensation, such election must provide for the deferral of Equity Compensation for a minimum of three (3) years and may provide for the deferral of Equity Compensation for a maximum of five (5) years.

7. Accounts and Investment Options.

7.1 Establishment of Accounts. The Company shall establish and maintain an Account for each Participant. The Company may establish more than one Account on behalf of any Participant as deemed necessary by the Committee for administrative purposes.

7.2 Crediting of Account. The Committee will credit to the Participant's Account a number of Restricted Share Units equal to the number of Shares otherwise deliverable to the Participant in respect of the deferred Equity Compensation absent such Participant's Deferral Election. The number of Restricted Share Units credited to a Participant's Account are subject to adjustment in accordance with the terms of the Plan.

7.3 Dividend Equivalents. As of the date of payment of any cash dividend on Shares (if any), the Committee will credit to the stock Account a number of Restricted Share Units denominated in Shares equal to the cash dividend per share times the number of Restricted Share Units credited to the stock Account as of the dividend record date divided by the Fair Market Value of the Shares on the dividend record date. As of the date of payment of any

stock dividend on Shares, the Committee will credit to the Account a number of Restricted Share Units equal to the stock dividend declared times the number of Restricted Share Units credited to the Account as of the dividend record date.

7.4 Nature of Accounts. The Account is maintained for bookkeeping purposes only. Restricted Share Units credited to the Account are not considered actual Shares of the Company for any purpose and a Participant will have no rights as a stockholder with respect to the same. Shares will include fractional Restricted Share Units computed to three decimal places.

8. Vesting.

8.1 Vesting of Equity Compensation Deferrals. Participants shall be fully vested at all times in their Equity Compensation deferrals and any dividend equivalents made with respect thereto.

9. Payment of Participant Accounts.

9.1 In General. Payment of a Participant's Account shall be made on the earliest to occur of the following events (each a "Payment Event"):

(a) The Distribution Date specified in the Participant's Deferral Election; provided that, the Participant must select from among the available Distribution Date(s) designated by the Committee and set forth in the Election Notice;

(b) The Participant's Separation from Service;

(c) The Participant's death;

(d) The Participant's Disability; and

(e) The occurrence of a Change in Control,which for the avoidance of doubt, for the purposes of the DCP, must also constitute an "change in control event," as defind in Treasury Regulation Section 1.409A-3(i)(5).

9.2 Timing of Payments. Except as otherwise provided in this Section 9, payments shall be made or commence within 10 business days following a Payment Event.

9.3 Form of Payment. Each Participant shall specify in his or her Election Notice the form of payment for amounts in his or her Account that are covered by the election. In the absence of a valid election with respect to form of payment, amounts will be paid under Option 2 on the Election Notice.

9.4 Medium of Payment. Payment of a Participant's Account shall be made either (a) in a number of Shares equal to the number of Restricted Share Units subject to the applicable deferral election, or (b) in the following two forms: (i) an amount in cash equal to the Fair Market Value of the Restricted Share Units subject to the applicable deferral election at the time of the Payment Event multiplied by the then-effective highest marginal

federal income tax rate, and (ii) a number of Shares equal to the remaining number of Restricted Share Units subject to the applicable deferral election after payment of subsection (i) above; provided any fractional shares under either (a) or (b) shall be paid in cash based on the Fair Market Value of the Shares at the time of the Payment Event.

10. Payments Due to Unforeseeable Emergency.

10.1 Request for Payment. If a Participant suffers an Unforeseeable Emergency, he or she may submit a written request to the Committee for payment of his or her Account.

10.2 No Payment If Other Relief Available. The Committee will evaluate the Participant's request for payment due to an Unforeseeable Emergency taking into account the Participant's circumstances and the requirements of Section 409A of the Code. In no event will payments be made pursuant to this Section 10 to the extent that the Participant's hardship can be relieved: (a) through reimbursement or compensation by insurance or otherwise; or (b) by liquidation of the Participant's assets, to the extent that liquidation of the Participant's assets would not itself cause severe financial hardship; or (c) by the cessation of deferrals under the DCP.

10.3 Limitation on Payment Amount. The amount of any payment made on account of an Unforeseeable Emergency shall not exceed the amount reasonably necessary to satisfy the Participant's financial need, including amounts necessary to pay any Federal, state or local income taxes or penalties reasonably anticipated to result from the payment, as determined by the Committee.

10.4 Timing of Payment. Payments shall be made from a Participant's Account as soon as practicable and in any event within 10 business days following the Committee's determination that an Unforeseeable Emergency has occurred and authorization of payment from the Participant's Account.

11. Acceleration Events.

11.1 Permissible Acceleration Events. Notwithstanding anything in the DCP to the contrary, the Committee, in its sole discretion, may accelerate payment of all or a portion of a Participant's Account upon the occurrence of any of the events ("Acceleration Events") set forth in this Section 11. The Committee's determination of whether payment may be accelerated in accordance with this Section 11 shall be made in accordance with Treas. Reg. Section 1.409A-3(j)(4).

(a) Domestic Relations Orders. The Committee may accelerate payment of a Participant's Account to the extent necessary to comply with a domestic relations order (as defined in Section 414(p)(1)(B) of the Code).

(b) Limited Cashouts. The Committee may accelerate payment of a Participant's Account to the extent that (i) the aggregate amount in the Participant's Account does not exceed the applicable dollar amount under Section 402(g)(1)(B) of the Code, (ii) the payment results in the termination of the Participant's entire interest in the DCP and any plans that are aggregated with the DCP pursuant to Treas. Reg.

Section 1.409A-1(c)(2), and (iii) the Committee's decision to cash out the Participant's Account is evidenced in writing no later than the date of payment.

(c) Payment Upon Income Inclusion. The Committee may accelerate payment of all or a portion of a Participant's Account to the extent that the DCP fails to meet the requirements of Section 409A of the Code; provided that, the amount accelerated shall not exceed the amount required to be included in income as a result of the failure to comply with Section 409A of the Code.

(d) Termination of the DCP. The Committee may accelerate payment of all or a portion of a Participant's Account upon termination of the DCP in accordance with Treas. Reg. Section 1.409A-3(j)(4)(ix).

(e) Certain Offsets. The Committee may accelerate payment of all or a portion of the Participant's Account to satisfy a debt of the Participant to the Company incurred in the ordinary course of the service relationship between the Company and the Participant; provided, however, the amount accelerated shall not exceed $5,000 and the payment shall be made at the same time and in the same amount as the debt otherwise would have been due and collected from the Participant.

(f) Bona Fide Disputes as to Right to Payment. The Committee may accelerate payment of all or a portion of a Participant's Account where the payment is part of a settlement between the Company and the Participant of an arm's length, bona fide dispute as to the Participant's right to the deferred amount.

12. Amendment and Termination.

12.1 The Board may, at any time, and in its discretion, alter, amend, modify, suspend or terminate the DCP or any portion thereof; provided, however, that no such amendment, modification, suspension or termination shall, without the consent of a Participant, adversely affect such Participant's rights with respect to amounts credited to or accrued in his or her Account and provided, further, that, no payment of benefits shall occur upon termination of the DCP unless the requirements of Section 409A of the Code have been met.

13. Miscellaneous.

13.1 No Employment or Other Service Rights. Nothing in the DCP or any instrument executed pursuant thereto shall confer upon any Participant any right to continue to serve the Company or interfere in any way with the right of the Company to terminate the Participant's service at any time with or without notice and with or without cause.

13.2 Governing Law. The DCP shall be administered, construed and governed in all respects under and by the laws of Delaware, without reference to the principles of conflicts of law (except and to the extent preempted by applicable Federal law).

13.3 Section 409A of the Code. The Company intends that the DCP comply with the requirements of Section 409A of the Code and shall be operated and interpreted consistent with that intent. Notwithstanding the foregoing, the Company makes no representation that

the DCP complies with Section 409A of the Code and shall have no liability to any Participant for any failure to comply with Section 409A of the Code.

13.4 General Assets/Trust. All amounts provided under the DCP shall be paid from the general assets of the Company and no separate fund shall be established to secure payment. Notwithstanding the foregoing, the Company may, but need not, establish a rabbi trust to assist it in funding any DCP obligations.

13.5 No Warranties. Neither the Company nor the Committee warrants or represents that the value of any Participant's Account will increase. Each Participant assumes the risk in connection with the deemed investment of his or her Account.

13.6 Beneficiary Designation. Each Participant under the DCP may from time to time name any beneficiary or beneficiaries to receive the Participant's interest in the DCP in the event of the Participant's death. Each designation will revoke all prior designations by the same Participant, shall be in a form reasonably prescribed by the Committee and shall be effective only when filed by the Participant in writing with the Company during the Participant's lifetime. If a Participant fails to designate a beneficiary, then the Participant's designated beneficiary shall be deemed to be the Participant's estate.

13.7 No Assignment. Neither a Participant nor any other person shall have any right to sell, assign, transfer, pledge, anticipate or otherwise encumber, transfer, hypothecate or convey any amounts payable hereunder prior to the date that such amounts are paid (except for the designation of beneficiaries pursuant to Section 13.6).

13.8 Expenses. The costs of administering the DCP shall be paid by the Company.

13.9 Severability. If any provision of the DCP is held to be invalid, illegal or unenforceable, whether in whole or in part, such provision shall be deemed modified to the extent of such invalidity, illegality or unenforceability and the remaining provisions shall not be affected.

13.10 Headings and Subheadings. Headings and subheadings in the DCP are for convenience only and are not to be considered in the construction of the provisions hereof.

* * * * *

IN WITNESS WHEREOF, WEATHERFORD INTERNATIONAL PLC has adopted this DCP as of the Effective Date written above.

WEATHERFORD INTERNATIONAL PLC

By: /s/ Charles Sledge

Name: Charles Sledge

Title: *Chairman of the Board*

Exhibit 10.7

WEATHERFORD INTERNATIONAL PLC

RESTRICTED SHARE UNIT AWARD AGREEMENT

PURSUANT TO THE

AMENDED AND RESTATED 2019 EQUITY INCENTIVE PLAN

(TIME AND CLIFF VESTING)

* * * * *

Participant:_____

Grant Date:_____

Number of Restricted Share Units Granted:_____

* * * * *

THIS RESTRICTED SHARE UNIT AWARD AGREEMENT (this "Agreement"), dated as of the Grant Date specified above, is entered into by and between WEATHERFORD INTERNATIONAL PLC, a public limited company organized under the laws of Ireland (the "Company"), and the Participant specified above, pursuant to the Weatherford International plc Amended and Restated 2019 Equity Incentive Plan, as in effect and as amended from time to time (the "Plan"), which is administered by the Committee (as defined in the Plan); and

WHEREAS, it has been determined under the Plan that it would be in the best interests of the Company to grant the Restricted Share Units ("RSUs") provided herein to the Participant.

NOW, THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby mutually covenant and agree as follows:

1. **Incorporation By Reference; Plan Document Receipt**. This Agreement is subject in all respects to the terms and provisions of the Plan (including, without limitation, any amendments thereto adopted at any time and from time to time unless such amendments are expressly intended not to apply to the Award provided hereunder), all of which terms and provisions are made a part of and incorporated into this Agreement as if they were each expressly set forth herein. Except as provided otherwise herein, any capitalized term not defined in this Agreement shall have the same meaning as is ascribed thereto in the Plan. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content. In the event of any conflict between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control.

2. **Grant of Restricted Share Unit Award**. The Company hereby grants the number of RSUs specified above to the Participant, as of the Grant Date stated above. Except as

otherwise provided by the Plan, the Participant agrees and understands that nothing contained in this Agreement provides, or is intended to provide, the Participant with any protection against potential future dilution of the Participant's interest in the Company for any reason, and no adjustments shall be made for dividends in cash or other property, distributions or other rights in respect of the Shares underlying the RSUs, except as otherwise specifically provided for in the Plan or this Agreement.

3. **Vesting**.

(a) Subject to the provisions of Sections 3(b) - 3(d) hereof, all of the RSUs subject to this Award shall become vested upon the [first][second][third] anniversary of the Grant Date, provided that the Participant has not incurred a Termination prior to such date (the "Vesting Date"). There shall be no proportionate or partial vesting in the period prior to the Vesting Date, subject to the Participant's continued service with the Company or any of its Subsidiaries through the Vesting Date.

(b) Change in Control. Subject to Section 4(d), if a Change in Control occurs, and the successor or purchaser in the Change in Control has assumed the Company's obligations with respect to the RSUs or provided a substitute award and the Participant has a Qualifying Termination (as defined in the Company's Change in Control Severance Plan), the RSUs shall become fully vested as of the time immediately prior to such termination of Service, all remaining forfeiture restrictions shall immediately lapse as of the Vesting Date and the Vesting Date shall be deemed to be the date of such termination of Service; provided that if such Qualifying Termination occurs prior to a Change in Control, then the RSUs shall become fully vested as of the time immediately prior to such Change in Control, all remaining forfeiture restrictions shall immediately lapse as immediately prior to such Change in Control and the Vesting Date shall be deemed to be the date of such Change in Control.

(c) Committee Discretion to Accelerate Vesting. In addition to the foregoing, the Committee may, in its sole discretion, accelerate vesting of the RSUs at any time and for any reason.

(d) Forfeiture. Subject to the terms of this Section 3, all unvested RSUs shall be immediately forfeited upon the Participant's Termination for any reason.

4. **Delivery of Shares**.

(a) General. Subject to the provisions of Sections 4(b) and (c) hereof, within ten (10) days following the Vesting Date the Participant shall receive the number of Shares that correspond to the number of RSUs that have become vested on the Vesting Date, less any shares withheld by the Company pursuant to Section 8 hereof.

(b) Blackout Periods. If the Participant is subject to any Company "blackout" policy or other trading restriction imposed by the Company on the date such distribution would otherwise be made pursuant to Section 4(a) hereof, such distribution shall be instead made on the earlier of (i) the date that the Participant is not subject to any such policy or restriction and (ii) the later of (A) the end of the calendar year in which such distribution would otherwise have

been made and (B) a date that is immediately prior to the expiration of two and one-half months following the date such distribution would otherwise have been made hereunder.

(c) Section 409A. If the RSUs are considered an item of deferred compensation subject to Section 409A of the Code and the Shares are distributable at a time or times by reference to the Participant's separation from service (within the meaning of Section 409A(a)(2)(A)(i) of the Code) and the Participant on the date of the Participant's separation from service is both subject to U.S. federal income taxation and a "specified employee" (within the meaning of Section 409A(a)(2)(B)(i) of the Code), any Shares that would otherwise be issuable during the 6-month period commencing on the Participant's separation from service will be issued on the first day which immediately follows the last day of the 6-month period that commences on the Participant's separation from service (or, if the Participant dies during such period, within 30 days after the Participant's death). Such Shares shall be validly issued, fully paid and non-assessable.

(d) Release. The receipt of Shares subject to the RSUs that are eligible to vest pursuant to Section 3(b) or (c) shall be subject to the execution and nonrevocation of a general release of claims in favor of the Company, in a form reasonably satisfactory to the Company.

5. **Dividends; Rights as Shareholder**. Cash dividends on the number of Shares issuable hereunder shall be credited to a dividend book entry account on behalf of the Participant with respect to each RSU granted to the Participant; provided that such cash dividends shall not be deemed to be reinvested in Shares and shall be held uninvested and without interest and paid in cash at the same time that the Shares underlying the RSUs are delivered to the Participant in accordance with the provisions hereof. Stock dividends on Shares shall be credited to a dividend book entry account on behalf of the Participant with respect to each RSU granted to the Participant; provided that such stock dividends shall be paid in Shares at the same time that the Shares underlying the RSUs are delivered to the Participant in accordance with the provisions hereof. Except as otherwise provided herein, the Participant shall have no rights as a shareholder with respect to any Shares covered by any RSU unless and until the Participant has become the holder of record of such Shares.

6. **Non-Transferability**. The RSUs, and any rights and interests with respect thereto, issued under this Agreement and the Plan shall not be sold, exchanged, transferred, assigned, pledged, encumbered or otherwise disposed of or hypothecated in any way by the Participant (or any beneficiary of the Participant who holds the RSUs as a result of a Transfer by will or by the laws of descent and distribution), other than in accordance with the provisions of Section 10(c) of the Plan.

7. **Governing Law; Jurisdiction and Venue**.

(a) All questions arising with respect to the provisions of this Agreement shall be determined by application of the laws of Texas, without giving any effect to any conflict of law provisions thereof, except to the extent Texas state law is preempted by federal law. The obligation of the Company to sell and deliver Shares hereunder is subject to applicable laws and to the approval of any governmental authority required in connection with the authorization, issuance, sale, or delivery of such Shares. The Participant and the Company (each, a "Party")

irrevocably and unconditionally agree that any past, present, or future dispute, controversy, or claim arising under or relating to this Agreement; any employment or other agreement between the Participant and the Company or any of its Subsidiaries (collectively with the Company, the "Company Parties"); any federal, state, local, or foreign statute, regulation, law, ordinance, or the common law (including but not limited to any law prohibiting discrimination); or in connection with the Participant's employment or the termination thereof; involving the Participant, on the one hand, and any of the Company Parties, on the other hand, including both claims brought by the Participant and claims brought against the Participant, shall be submitted to binding arbitration before the American Arbitration Association ("AAA") for resolution; provided that nothing herein shall require arbitration of a claim or charge that, by law, cannot be the subject of a compulsory arbitration agreement. The Parties further agree to arbitrate solely on an individual basis, that this Agreement does not permit class arbitration or any claims brought as a plaintiff or class member in any class or representative arbitration proceeding, that the arbitrator may not consolidate more than one person's claims and may not otherwise preside over any form of a representative or class proceeding, and that claims pertaining to different employees shall be heard in separate proceedings. Within 10 business days of the initiation of an arbitration hereunder, the Parties shall each separately designate an arbitrator, who shall be a former partner at an "AmLaw 200" law firm based in Houston, Texas, and within 20 business days of selection, the appointed arbitrators shall appoint a neutral arbitrator from the AAA Panel of Commercial Arbitrators. Such arbitration shall be conducted in Houston, Texas, and the arbitrators shall apply Texas law, including federal statutory law as applied in Texas courts. The arbitrators, and not any federal, state, or local court or adjudicatory authority, shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability, and/or formation of this Agreement, including but not limited to any dispute as to whether (i) a particular claim is subject to arbitration hereunder, and/or (ii) any part of this Section 7 is void or voidable. The arbitrators shall issue their written decision (including a statement of finding of facts and the reasons for the award) within 30 days from the date of the close of the arbitration hearing. Except as otherwise provided herein, the Parties shall treat any arbitration as strictly confidential, and shall not disclose the existence or nature of any claim or defense; any documents, correspondence, pleadings, briefing, exhibits, or information exchanged or presented in connection with any claim or defense, unless required by applicable law (including public disclosures under applicable securities laws); or any rulings, decisions, or results of any claim, defense, or argument (collectively, "Arbitration Materials") to any third party, with the exception of the Parties' legal counsel and/or tax advisors or such other similar consultants (who the applicable Party shall ensure complies with these confidentiality terms). Except as provided in Section 7(c) below, the arbitrators shall not have authority to award attorneys' fees or costs, punitive damages, compensatory damages, damages for emotional distress, penalties, or any other damages not measured by the prevailing party's actual losses, except to the extent such relief is explicitly available under a statute, ordinance, or regulation pursuant to which a claim is brought. In agreeing to arbitrate their claims hereunder, the Parties hereby recognize and agree that they are waiving their right to a trial in court and/or by a jury.

(b) In the event of any court proceeding to challenge or enforce an arbitrators' award, the Parties hereby consent to the exclusive jurisdiction of the state and federal courts sitting in Harris County, Texas; agree to exclusive venue in that jurisdiction; and waive any claim that such jurisdiction is an inconvenient or inappropriate forum. There shall be no interlocutory appeals to any court, or any motions to vacate any order of the arbitrators that is not

a final award dispositive of the arbitration in its entirety, except as required by law. The Parties agree to take all steps necessary to protect the confidentiality of the Arbitration Materials in connection with any court proceeding, agree to use their best efforts to file all Confidential Information (and documents containing Confidential Information) under seal, and agree to the entry of an appropriate protective order encompassing the confidentiality terms of this Agreement.

(c) The Participant and the Company Parties shall each bear their own expenses, legal fees and other fees incurred in connection with this Agreement; provided, that the prevailing party in any such action shall be fully reimbursed by the other party for all costs, including reasonable attorneys' fees, court costs, expert or consultants' fees and reasonable travel and lodging expenses, incurred by the prevailing party in its successful prosecution or defense thereof, including any appellate proceedings.

8. **Withholding of Tax**.

(a) The Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Participant's participation in the Plan and legally applicable to Participant ("Tax-Related Items") is and remains the Participant's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Participant further acknowledges that the Company and the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate the Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if the Participant is subject to Tax-Related Items in more than one jurisdiction, the Participant acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) To satisfy any withholding obligations of the Company and/or the Employer with respect to Tax-Related Items, the Company will withhold Shares otherwise issuable upon vesting of the RSUs. Alternatively, or in addition, in connection with any applicable withholding event, the Participant authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy their obligations, if any, with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from the Participant's wages or other cash compensation paid to the Participant by the Company or the Employer, (ii) withholding from proceeds of the sale of Shares acquired upon vesting of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on the Participant's behalf pursuant to this authorization without further consent) and/or (iii) requiring the Participant to tender a cash payment to the Company or an Affiliate in the amount of the Tax-Related Items; provided, however, that if the Participant is a Section 16 officer of the Company under the Exchange Act, the withholding methods described in this Section 8(b)(i), (ii), and (iii) will only be used if the Committee (as constituted to satisfy Rule 16b-3 of the Exchange Act) determines, in advance of the applicable withholding event, that one of such withholding methods will be used in lieu of withholding Shares.

(c) The Company may withhold for Tax-Related Items by considering applicable statutory withholding amounts or other applicable withholding rates, including maximum applicable rates in the Participant's jurisdiction(s), in which case the Participant may receive a refund of any over-withheld amount in cash and will have no entitlement to the equivalent amount in Shares. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares, if the Participant fails to comply with his or her obligations in connection with the Tax-Related Items.

9. **Legend**. The Company may at any time place legends referencing any applicable federal, state or foreign securities law restrictions on all certificates, if any, representing Shares issued pursuant to this Agreement. The Participant shall, at the request of the Company, promptly present to the Company any and all certificates, if any, representing Shares acquired pursuant to this Agreement in the possession of the Participant in order to carry out the provisions of this Section 9.

10. **Securities Representations**. This Agreement is being entered into by the Company in reliance upon the following express representations and warranties of the Participant. The Participant hereby acknowledges, represents and warrants that:

(a) The Participant has been advised that the Participant may be an "affiliate" within the meaning of Rule 144 under the Securities Act of 1933 (as amended, the "Securities Act") and in this connection the Company is relying in part on the Participant's representations set forth in this Section 10.

(b) If the Participant is deemed to be an affiliate within the meaning of Rule 144 of the Securities Act, the Shares issuable hereunder must be held indefinitely unless an exemption from any applicable resale restrictions is available or the Company files an additional registration statement (or a "re-offer prospectus") with regard to such Shares and the Company is under no obligation to register such Shares (or to file a "re-offer prospectus").

(c) If the Participant is deemed to be an affiliate within the meaning of Rule 144 of the Securities Act, the Participant understands that (i) the exemption from registration under Rule 144 will not be available unless (A) a public trading market then exists for the Shares of the Company, (B) adequate information concerning the Company is then available to the public, and (C) other terms and conditions of Rule 144 or any exemption therefrom are complied with, and (ii) any sale of the Shares issuable hereunder may be made only in limited amounts in accordance with the terms and conditions of Rule 144 or any exemption therefrom.

11. **Clawback**. The Participant shall be subject to the Company's clawback, forfeiture or other similar policies in accordance with Section 19 of the Plan. By accepting this Award, the Participant is deemed to have acknowledged and consented to the Company's application, implementation and enforcement of any such policy adopted of the Company, whether adopted prior to or following the Grant Date (and any provision of applicable law relating to reduction cancellation, forfeiture or recoupment), and to have agreed that the Company may take such actions as may be necessary to effectuate any such policy or applicable law, without further consideration or action by the Participant.

12. **Entire Agreement; Amendment**. This Agreement, together with the Plan, contains the entire agreement between the parties hereto with respect to the subject matter contained herein, and supersedes all prior agreements or prior understandings, whether written or oral, between the parties relating to such subject matter. This Agreement may be amended by the Board or by the Committee at any time (a) if the Board or the Committee determines, in its sole discretion, that an amendment is necessary or advisable in light of any addition to or change in any federal or state, tax or securities law or other law or regulation, which change occurs after the Grant Date and by its terms applies to the Award; or (b) other than in the circumstances described in clause (a) or provided in the Plan, with the Participant's consent.

13. **Notices**. All notices required or permitted under this Agreement must be in writing and personally delivered or sent by certified mail, return receipt requested, and shall be deemed to be delivered on the date on which it is actually received by the person to whom it is properly addressed, in the case of a Participant, at the Participant's address shown in the books and records of the Company or, in the case of the Company, at the Company's principal offices, attention General Counsel. Any person entitled to notice hereunder may waive such notice in writing.

14. **Electronic Delivery and Participation**. The Company may, in its sole discretion, decide to deliver any documents related to participation in the Plan by electronic means or to request the Participant's consent to participate in the Plan by electronic means. By receipt of this RSU grant, the Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

15. **No Right to Employment**. Any questions as to whether and when there has been a termination of Service and the cause of such termination shall be determined in the sole discretion of the Committee. Nothing in this Agreement confers upon you the right to continue in the employ of or performing services for the Company or any Subsidiary, or interfere in any way with the rights of the Company or any Subsidiary to terminate your employment or service relationship at any time, subject to any employment agreement or other service agreement in effect between the Company and the Participant.

16. **Transfer of Personal Data**. The Participant authorizes, agrees and unambiguously consents to the transmission by the Company (or any Subsidiary) of any personal data information related to the RSUs awarded under this Agreement for legitimate business purposes (including, without limitation, the administration of the Plan). This authorization and consent is freely given by the Participant.

17. **Compliance with Laws**. Notwithstanding any provision of this Agreement to the contrary, the issuance of the RSUs (and the Shares upon settlement of the RSUs) pursuant to this Agreement will be subject to compliance with all applicable requirements of federal, state, or foreign law with respect to such securities and with the requirements of any stock exchange or market system upon which the Shares may then be listed. No Shares will be issued hereunder if such issuance would constitute a violation of any applicable federal, state, or foreign securities laws or other law or regulations or the requirements of any stock exchange or

market system upon which the Shares may then be listed. In addition, Shares will not be issued hereunder unless (a) a registration statement under the Securities Act, is at the time of issuance in effect with respect to the Shares issued or (b) in the opinion of legal counsel to the Company, the shares issued may be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance and sale of any Shares subject to the Award will relieve the Company of any liability in respect of the failure to issue such Shares as to which such requisite authority has not been obtained. As a condition to any issuance hereunder, the Company may require the Participant to satisfy any qualifications that may be necessary or appropriate to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect to such compliance as may be requested by the Company. From time to time, the Board and appropriate officers of the Company are authorized to take the actions necessary and appropriate to file required documents with governmental authorities, stock exchanges, and other appropriate Persons to make Shares available for issuance.

18. **Section 409A**. This Agreement and the Plan are intended to be exempt from or comply with the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in accordance with such intent. To the extent that this Award is subject to Section 409A of the Code, it shall be paid in a manner that will comply with Section 409A of the Code, including proposed, temporary or final regulations or any other guidance issued by the Secretary of the Treasury and the Internal Revenue Service with respect thereto. The Company shall have no liability to the Participant, or any other party, if an Award that is intended to be exempt from, or compliant with, Section 409A of the Code is not so exempt or compliant or for any action taken by the Committee or the Company and, in the event that any amount or benefit under this Agreement or the Plan becomes subject to penalties under Section 409A of the Code, responsibility for payment of such penalties shall rest solely with the Participant and not with the Company.

19. **No Advice Regarding Grant**. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Participant's participation in the Plan, or his or her acquisition or sale of the underlying Shares. the Participant should consult with his or her own personal tax, legal and financial advisors regarding the Participant's participation in the Plan before taking any action related to the Plan.

20. **Country-Specific Provisions**. The RSUs and the Shares subject to the RSUs shall be subject to any special terms and conditions for the Participant's country set forth in the Appendix, if applicable. Moreover, if the Participant relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

21. **Imposition of Other Requirements**. This grant is subject to, and limited by, all applicable laws and regulations and such approvals by any governmental agencies or national securities exchanges, to the extent applicable, as may be required. The Participant

agrees that the Company shall have unilateral authority to amend the Plan and this Agreement without the Participant's consent to the extent necessary to comply with securities or other laws applicable to the issuance of Shares (including any state "blue sky" laws). The Company reserves the right to impose other requirements on the Participant's participation in the Plan, on the RSUs and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

22. **Insider Trading Restrictions/Market Abuse Laws**. The Participant acknowledges that the Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions including, but not limited to, the United States and, if different, the Participant's country of residence, which may affect his or her ability to acquire or sell Shares or rights to Shares (e.g., RSUs) under the Plan during such times as the Participant is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Participant is responsible for ensuring his or her compliance with any applicable restrictions and should speak to his or her personal legal advisor on this matter.

23. **Foreign Asset/Account Reporting; Exchange Controls**. The Participant acknowledges that, depending on his or her country of residence, the Participant may be subject to foreign asset and/or account reporting requirements and/or exchange controls as a result of the vesting and settlement of the RSUs, the acquisition, holding and/or transfer of Shares or cash resulting from participation in the Plan and/or the opening and maintaining of a brokerage or bank account in connection with the Plan. For example, the Participant may be required to report such assets, accounts, account balances and values and/or related transactions to the tax or other authorities in his or her country. The Participant may also be required to repatriate sale proceeds or other funds received pursuant to the Plan to his or her country through a designated bank or broker and/or within a certain time after receipt. The Participant is responsible for ensuring compliance with any applicable requirements and should speak to his or her personal legal advisor regarding these requirements.

24. **No Secured Rights**. The Participant's right to payments under this Agreement shall not constitute nor be treated as property or as a trust fund of any kind. The Participant's rights are limited exclusively to the right to receive Shares as provided in the Agreement. The Participant shall not have any rights as an owner of the Company with respect to any RSUs granted to Participant. All benefits payable to the Participant shall be payable solely from the general assets of the Company and no separate or special funds shall be established and no segregation of assets shall be made to assure the payment of benefits to Participant. The Participant's rights shall be limited to those rights that are specifically enumerated in the Agreement, and such rights shall be for all purposes, unsecured contractual creditors' rights against the Company only.

25. **Binding Agreement; Assignment; Amendment**. This Agreement shall inure to the benefit of, be binding upon, and be enforceable by the Company and its successors and assigns. The Participant shall not assign any part of this Agreement without the prior express written consent of the Company, which consent may not be unreasonably withheld,

conditioned or delayed. The Committee has the right to amend, alter, suspend, discontinue or cancel the RSUs, prospectively or retroactively; provided that no such amendment shall materially and adversely affect the Participant's rights under this Agreement without the Participant's consent, except as provided in Sections 18 and 21 hereof and Section 14 of the Plan.

26. **Headings**. The titles and headings of the various sections of this Agreement have been inserted for convenience of reference only and shall not be deemed to be a part of this Agreement.

27. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.

28. **Further Assurances**. Each party hereto shall do and perform (or shall cause to be done and performed) all such further acts and shall execute and deliver all such other agreements, certificates, instruments and documents as either party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement and the Plan and the consummation of the transactions contemplated thereunder.

29. **Severability**. If any provision of this Agreement is held to be illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions hereof, but such provision shall be fully severable and this Agreement shall be construed and enforced as if the illegal or invalid provision had never been included herein.

30. **Confidentiality**. The Participant agrees to keep strictly confidential and not to disclose to any Person the fact that the Participant has been granted the RSUs or any terms of this Agreement; provided, however, that the Participant may disclose the fact that the Participant has been granted the RSUs and the terms of this Agreement to the Participant's attorney, accountant, spouse or those employees of the Company or its Affiliates who are or will be involved in administering and implementing this Agreement. The Participant specifically acknowledges and agrees to the provisions of Section 10(h) of the Plan (regarding confidentiality and other restrictive covenants).

31. **Acknowledgement & Acceptance within 30 Days**. This grant is subject to acceptance, within 30 days of delivery of the Agreement, by electronic acceptance through the website of Merrill Lynch, the Company's share plan administrator, or by signed documents delivered to the Company. **Failure to accept the RSUs within 30 days of delivery of the Agreement may result in cancellation of the RSUs**.

[Remainder of Page Intentionally Left Blank]

By signing below, the Participant hereby acknowledges receipt of the RSUs issued on the Grant Date indicated above, which have been issued under the terms and conditions of the Plan and this Agreement.

WEATHERFORD INTERNATIONAL PLC

By: _____
Name:_____
Title:_____

Accepted by:_____

[Name of the Participant]

Date: _____

Country Appendix

Intentionally omitted.

Exhibit 10.8

WEATHERFORD INTERNATIONAL PLC

PERFORMANCE RESTRICTED SHARE UNIT AWARD AGREEMENT

PURSUANT TO THE

AMENDED AND RESTATED 2019 EQUITY INCENTIVE PLAN

(WAGE PROGRAM PERFORMANCE VESTING)

* * * * *

Participant:

Grant Date:

Target Number of Performance Restricted Share Units Granted:

* * * * *

THIS PERFORMANCE RESTRICTED SHARE UNIT AWARD AGREEMENT (this "Agreement"), dated as of the Grant Date specified above, is entered into by and between WEATHERFORD INTERNATIONAL PLC, a public limited company organized under the laws of Ireland (the "Company"), and the Participant specified above, pursuant to the Weatherford International plc Amended and Restated 2019 Equity Incentive Plan, as in effect and as amended from time to time (the "Plan"), which is administered by the Committee (as defined in the Plan); and

WHEREAS, it has been determined under the Plan that it would be in the best interests of the Company to grant the Performance Restricted Share Units ("PSUs") provided herein to the Participant.

NOW, THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby mutually covenant and agree as follows:

1. **Incorporation By Reference; Plan Document Receipt**. This Agreement is subject in all respects to the terms and provisions of the Plan (including, without limitation, any amendments thereto adopted at any time and from time to time unless such amendments are expressly intended not to apply to the Award provided hereunder), all of which terms and provisions are made a part of and incorporated into this Agreement as if they were each expressly set forth herein. Except as provided otherwise herein, any capitalized term not defined in this Agreement shall have the same meaning as is ascribed thereto in the Plan and the "Performance Period" shall mean January 1, 2022 through December 31, 2024. The Participant hereby acknowledges receipt of a true copy of the Plan and that the Participant has read the Plan carefully and fully understands its content. In the event of any conflict between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control.

2. **Grant of Performance Restricted Share Unit Award**. The Company hereby grants the target number of PSUs specified above to the Participant, as of the Grant Date stated above (the "Target Award"). Except as otherwise provided by the Plan, the Participant agrees and understands that nothing contained in this Agreement provides, or is intended to provide, the Participant with any protection against potential future dilution of the Participant's interest in the Company for any reason, and no adjustments shall be made for dividends in cash or other property, distributions or other rights in respect of the Shares underlying the PSUs, except as otherwise specifically provided for in the Plan or this Agreement.

3. **Vesting**.

(a) Subject to the provisions of this Section 3, the PSUs subject to this Agreement shall be eligible to vest on the last day of the Performance Period, subject to the Participant's continued Service with the Company on such date.

(i) The actual number of PSUs that are earned, if any, pursuant to the terms and conditions of this Agreement is subject to increase or decrease based on the Company's actual performance against the Performance Goals set forth on Exhibit A and may range from 50% to 100% of the Target Award, rounded to the nearest whole Share.

(ii) Following the end of the Performance Period and no later than 60 days thereafter, the Committee will determine the number of PSUs that have been earned (the "Earned PSUs") in accordance with Exhibit A (such date, the "Determination Date").

(b) Termination without Cause; for Good Reason; or Due to Death or Disability. Subject to Section 4(d), in the event the Participant's Service is terminated by the Company without Cause or by the Participant for Good Reason (each, as defined in the Company's Change in Control Severance Plan) on or after January 1, 2024, a pro-rated portion of the Award shall remain eligible to vest at the end of the Performance Period based on actual performance, with such pro-rated portion, if any, determined by multiplying the number of Earned PSUs by a fraction, the numerator of which is the number of days elapsed from the Grant Date through the Participant's date of termination, and the denominator of which is the number of days in the Performance Period. Subject to Section 4(d), in the event the Participant's Service is terminated due to the Participant's death or Disability, the Shares subject to the PSUs that have not yet vested shall vest at the end of the Performance Period based on actual performance. For the avoidance of doubt, in the event the Participant's Service is terminated by the Company without Cause or by the Participant for Good Reason prior to January 1, 2024, the PSUs shall be immediately forfeited.

(c) Change in Control. Subject to Section 4(d), if a Change in Control occurs, and the successor or purchaser in the Change in Control has assumed the Company's obligations with respect to the PSUs or provided a substitute award and the Participant (i) has a Qualifying Termination (as defined in the Company's Change in Control Severance Plan) or (ii) remains employed with the Company through the end of the Performance

Period, the PSUs shall become earned and vested at Target if Achievement under a Change in Control (as defined in Exhibit A) is achieved; provided that if such Qualifying Termination occurs prior to a Change in Control, then the PSUs shall become earned and vested based on actual Achievement (as defined in Exhibit A) of the Performance Goals through such Change in Control.

(d) Committee Discretion to Accelerate Vesting. In addition to the foregoing, the Committee may, in its sole discretion, accelerate vesting of the PSUs at any time and for any reason.

(e) Forfeiture. Subject to the terms of this Section 3, all unvested PSUs (taking into account any vesting that may occur upon the Participant's termination of Service in accordance with Section 3 hereof) shall be immediately forfeited upon the Participant's termination of Service for any reason.

4. **Delivery of Shares**.

(a) General. Subject to the provisions of Sections 4(b) and (c) hereof, on the Determination Date (and no later than the 15th day of the third month following the end of the Performance Period), the Participant shall receive the number of Shares that correspond to the number of Earned PSUs, less any shares withheld by the Company pursuant to Section 8 hereof.

(b) Blackout Periods. If the Participant is subject to any Company "blackout" policy or other trading restriction imposed by the Company on the date such distribution would otherwise be made pursuant to Section 4(a) hereof, such distribution shall be instead made on the earlier of (i) the date that the Participant is not subject to any such policy or restriction and (ii) the later of (A) the end of the calendar year in which such distribution would otherwise have been made and (B) a date that is immediately prior to the expiration of two and one-half months following the date such distribution would otherwise have been made hereunder.

(c) Section 409A. If the PSUs are considered an item of deferred compensation subject to Section 409A of the Code and the Shares are distributable at a time or times by reference to the Participant's separation from service (within the meaning of Section 409A(a)(2)(A)(i) of the Code) and the Participant on the date of the Participant's separation from service is both subject to U.S. federal income taxation and a "specified employee" (within the meaning of Section 409A(a)(2)(B)(i) of the Code), any Shares that would otherwise be issuable during the 6-month period commencing on the Participant's separation from service will be issued on the first day which immediately follows the last day of the 6-month period that commences on the Participant's separation from service (or, if the Participant dies during such period, within 30 days after the Participant's death). Such Shares shall be validly issued, fully paid and non-assessable.

(d) Release. The receipt of Shares subject to the Earned PSUs that are eligible to vest pursuant to Section 3(b) or (c) shall be subject to the execution and nonrevocation of a general release of claims in favor of the Company, in a form reasonably satisfactory to the Company.

5. **Dividends; Rights as Shareholder**. Cash dividends on the number of Shares issuable hereunder shall be credited to a dividend book entry account on behalf of the Participant with respect to each PSU granted to the Participant; provided that such cash dividends shall not be deemed to be reinvested in Shares and shall be held uninvested and without interest and paid in cash at the same time that the Shares underlying the PSUs are delivered to the Participant in accordance with the provisions hereof. Stock dividends on Shares shall be credited to a dividend book entry account on behalf of the Participant with respect to each PSU granted to the Participant; provided that such stock dividends shall be paid in Shares at the same time that the Shares underlying the PSUs are delivered to the Participant in accordance with the provisions hereof. Except as otherwise provided herein, the Participant shall have no rights as a shareholder with respect to any Shares covered by any PSU unless and until the Participant has become the holder of record of such Shares.

6. **Non-Transferability**. The PSUs, and any rights and interests with respect thereto, issued under this Agreement and the Plan shall not be sold, exchanged, transferred, assigned, pledged, encumbered or otherwise disposed of or hypothecated in any way by the Participant (or any beneficiary of the Participant who holds the PSUs as a result of a Transfer by will or by the laws of descent and distribution), other than in accordance with the provisions of Section 10(c) of the Plan.

7. **Governing Law; Jurisdiction and Venue**.

(a) All questions arising with respect to the provisions of this Agreement shall be determined by application of the laws of Texas, without giving any effect to any conflict of law provisions thereof, except to the extent Texas state law is preempted by federal law. The obligation of the Company to sell and deliver Shares hereunder is subject to applicable laws and to the approval of any governmental authority required in connection with the authorization, issuance, sale, or delivery of such Shares. The Participant and the Company (each, a "Party") irrevocably and unconditionally agree that any past, present, or future dispute, controversy, or claim arising under or relating to this Agreement; any employment or other agreement between the Participant and the Company or any of its Subsidiaries (collectively with the Company, the "Company Parties"); any federal, state, local, or foreign statute, regulation, law, ordinance, or the common law (including but not limited to any law prohibiting discrimination); or in connection with the Participant's employment or the termination thereof; involving the Participant, on the one hand, and any of the Company Parties, on the other hand, including both claims brought by the Participant and claims brought against the Participant, shall be submitted to binding arbitration before the American Arbitration Association ("AAA") for resolution; provided that nothing herein shall require arbitration of a claim or charge that, by law, cannot be the subject of a compulsory arbitration agreement. The Parties further agree to arbitrate solely on an individual basis, that this Agreement does not permit class arbitration or any claims brought as a plaintiff or class member in any class or representative arbitration proceeding, that the arbitrator may not consolidate more than one person's claims and may not otherwise preside over any form of a representative or class proceeding, and that claims pertaining to different employees shall be heard in separate proceedings. Within 10 business days of the initiation of an arbitration hereunder, the Parties shall each separately designate an arbitrator, who shall be a former partner at an "AmLaw 200" law firm based in Houston, Texas, and within 20 business days of selection, the appointed arbitrators shall appoint a neutral arbitrator from the AAA Panel of Commercial

Arbitrators. Such arbitration shall be conducted in Houston, Texas, and the arbitrators shall apply Texas law, including federal statutory law as applied in Texas courts. The arbitrators, and not any federal, state, or local court or adjudicatory authority, shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability, and/or formation of this Agreement, including but not limited to any dispute as to whether (i) a particular claim is subject to arbitration hereunder, and/or (ii) any part of this Section 7 is void or voidable. The arbitrators shall issue their written decision (including a statement of finding of facts and the reasons for the award) within 30 days from the date of the close of the arbitration hearing. Except as otherwise provided herein, the Parties shall treat any arbitration as strictly confidential, and shall not disclose the existence or nature of any claim or defense; any documents, correspondence, pleadings, briefing, exhibits, or information exchanged or presented in connection with any claim or defense, unless required by applicable law (including public disclosures under applicable securities laws); or any rulings, decisions, or results of any claim, defense, or argument (collectively, "Arbitration Materials") to any third party, with the exception of the Parties' legal counsel and/or tax advisors or such other similar consultants (who the applicable Party shall ensure complies with these confidentiality terms). Except as provided in Section 7(c) below, the arbitrators shall not have authority to award attorneys' fees or costs, punitive damages, compensatory damages, damages for emotional distress, penalties, or any other damages not measured by the prevailing party's actual losses, except to the extent such relief is explicitly available under a statute, ordinance, or regulation pursuant to which a claim is brought. In agreeing to arbitrate their claims hereunder, the Parties hereby recognize and agree that they are waiving their right to a trial in court and/or by a jury.

(b) In the event of any court proceeding to challenge or enforce an arbitrators' award, the Parties hereby consent to the exclusive jurisdiction of the state and federal courts sitting in Harris County, Texas; agree to exclusive venue in that jurisdiction; and waive any claim that such jurisdiction is an inconvenient or inappropriate forum. There shall be no interlocutory appeals to any court, or any motions to vacate any order of the arbitrators that is not a final award dispositive of the arbitration in its entirety, except as required by law. The Parties agree to take all steps necessary to protect the confidentiality of the Arbitration Materials in connection with any court proceeding, agree to use their best efforts to file all Confidential Information (and documents containing Confidential Information) under seal, and agree to the entry of an appropriate protective order encompassing the confidentiality terms of this Agreement.

(c) The Participant and the Company Parties shall each bear their own expenses, legal fees and other fees incurred in connection with this Agreement; provided, that the prevailing party in any such action shall be fully reimbursed by the other party for all costs, including reasonable attorneys' fees, court costs, expert or consultants' fees and reasonable travel and lodging expenses, incurred by the prevailing party in its successful prosecution or defense thereof, including any appellate proceedings.

8. **Withholding of Tax**.

(a) The Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-

related items related to the Participant's participation in the Plan and legally applicable to Participant ("Tax-Related Items") is and remains the Participant's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Participant further acknowledges that the Company and the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the PSUs; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the PSUs to reduce or eliminate the Participant's liability for Tax-Related Items or achieve any particular tax result. Further, if the Participant is subject to Tax-Related Items in more than one jurisdiction, the Participant acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) To satisfy any withholding obligations of the Company and/or the Employer with respect to Tax-Related Items, the Company will withhold Shares otherwise issuable upon vesting of the PSUs. Alternatively, or in addition, in connection with any applicable withholding event, the Participant authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy their obligations, if any, with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from the Participant's wages or other cash compensation paid to the Participant by the Company or the Employer, (ii) withholding from proceeds of the sale of Shares acquired upon vesting of the PSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on the Participant's behalf pursuant to this authorization without further consent) and/or (iii) requiring the Participant to tender a cash payment to the Company or an Affiliate in the amount of the Tax-Related Items; provided, however, that if the Participant is a Section 16 officer of the Company under the Exchange Act, the withholding methods described in this Section 8(b)(i), (ii), and (iii) will only be used if the Committee (as constituted to satisfy Rule 16b-3 of the Exchange Act) determines, in advance of the applicable withholding event, that one of such withholding methods will be used in lieu of withholding Shares.

(c) The Company may withhold for Tax-Related Items by considering applicable statutory withholding amounts or other applicable withholding rates, including maximum applicable rates in the Participant's jurisdiction(s), in which case the Participant may receive a refund of any over-withheld amount in cash and will have no entitlement to the equivalent amount in Shares. The Company may refuse to issue or deliver the Shares or the proceeds of the sale of Shares, if the Participant fails to comply with his or her obligations in connection with the Tax-Related Items.

9. **Legend**. The Company may at any time place legends referencing any applicable federal, state or foreign securities law restrictions on all certificates, if any, representing Shares issued pursuant to this Agreement. The Participant shall, at the request of the Company, promptly present to the Company any and all certificates, if any, representing Shares acquired pursuant to this Agreement in the possession of the Participant in order to carry out the provisions of this Section 9.

10. **Securities Representations**. This Agreement is being entered into by the Company in reliance upon the following express representations and warranties of the Participant. The Participant hereby acknowledges, represents and warrants that:

(a) The Participant has been advised that the Participant may be an "affiliate" within the meaning of Rule 144 under the Securities Act of 1933 (as amended, the "Securities Act") and in this connection the Company is relying in part on the Participant's representations set forth in this Section 10.

(b) If the Participant is deemed to be an affiliate within the meaning of Rule 144 of the Securities Act, the Shares issuable hereunder must be held indefinitely unless an exemption from any applicable resale restrictions is available or the Company files an additional registration statement (or a "re-offer prospectus") with regard to such Shares and the Company is under no obligation to register such Shares (or to file a "re-offer prospectus").

(c) If the Participant is deemed to be an affiliate within the meaning of Rule 144 of the Securities Act, the Participant understands that (i) the exemption from registration under Rule 144 will not be available unless (A) a public trading market then exists for the Shares of the Company, (B) adequate information concerning the Company is then available to the public, and (C) other terms and conditions of Rule 144 or any exemption therefrom are complied with, and (ii) any sale of the Shares issuable hereunder may be made only in limited amounts in accordance with the terms and conditions of Rule 144 or any exemption therefrom.

11. **Clawback**. The Participant shall be subject to the Company's clawback, forfeiture or other similar policies in accordance with Section 19 of the Plan. By accepting this Award, the Participant is deemed to have acknowledged and consented to the Company's application, implementation and enforcement of any such policy adopted of the Company, whether adopted prior to or following the Grant Date (and any provision of applicable law relating to reduction cancellation, forfeiture or recoupment), and to have agreed that the Company may take such actions as may be necessary to effectuate any such policy or applicable law, without further consideration or action by the Participant.

12. **Entire Agreement; Amendment**. This Agreement, together with the Plan, contains the entire agreement between the parties hereto with respect to the subject matter contained herein, and supersedes all prior agreements or prior understandings, whether written or oral, between the parties relating to such subject matter. This Agreement may be amended by the Board or by the Committee at any time (a) if the Board or the Committee determines, in its sole discretion, that an amendment is necessary or advisable in light of any addition to or change in any federal or state, tax or securities law or other law or regulation, which change occurs after the Grant Date and by its terms applies to the Award; or (b) other than in the circumstances described in clause (a) or provided in the Plan, with the Participant's consent.

13. **Notices**. All notices required or permitted under this Agreement must be in writing and personally delivered or sent by certified mail, return receipt requested, and shall be deemed to be delivered on the date on which it is actually received by the person to whom it is properly addressed, in the case of a Participant, at the Participant's address shown in the books and records of the Company or, in the case of the Company, at the Company's principal offices, attention General Counsel. Any person entitled to notice hereunder may waive such notice in writing.

14. **Electronic Delivery and Participation**. The Company may, in its sole discretion, decide to deliver any documents related to participation in the Plan by electronic means or to request the Participant's consent to participate in the Plan by electronic means. By receipt of this PSU grant, the Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

15. **No Right to Employment**. Any questions as to whether and when there has been a termination of Service and the cause of such termination shall be determined in the sole discretion of the Committee. Nothing in this Agreement confers upon you the right to continue in the employ of or performing services for the Company or any Subsidiary, or interfere in any way with the rights of the Company or any Subsidiary to terminate your employment or service relationship at any time, subject to any employment agreement or other service agreement in effect between the Company and the Participant.

16. **Transfer of Personal Data**. The Participant authorizes, agrees and unambiguously consents to the transmission by the Company (or any Subsidiary) of any personal data information related to the PSUs awarded under this Agreement for legitimate business purposes (including, without limitation, the administration of the Plan). This authorization and consent is freely given by the Participant.

17. **Compliance with Laws**. Notwithstanding any provision of this Agreement to the contrary, the issuance of the PSUs (and the Shares upon settlement of the PSUs) pursuant to this Agreement will be subject to compliance with all applicable requirements of federal, state, or foreign law with respect to such securities and with the requirements of any stock exchange or market system upon which the Shares may then be listed. No Shares will be issued hereunder if such issuance would constitute a violation of any applicable federal, state, or foreign securities laws or other law or regulations or the requirements of any stock exchange or market system upon which the Shares may then be listed. In addition, Shares will not be issued hereunder unless (a) a registration statement under the Securities Act, is at the time of issuance in effect with respect to the Shares issued or (b) in the opinion of legal counsel to the Company, the shares issued may be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance and sale of any Shares subject to the Award will relieve the Company of any liability in respect of the failure to issue such Shares as to which such requisite authority has not been obtained. As a condition to any issuance hereunder, the Company may require the Participant to satisfy any qualifications that may be necessary or appropriate to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect to such compliance as may be requested by the Company. From time to time, the Board and appropriate officers of the Company are authorized to take the actions necessary and appropriate to file required documents with governmental authorities, stock exchanges, and other appropriate Persons to make Shares available for issuance.

18. **Section 409A**. This Agreement and the Plan are intended to be exempt from or comply with the applicable requirements of Section 409A of the Code and shall be

limited, construed and interpreted in accordance with such intent. To the extent that this Award is subject to Section 409A of the Code, it shall be paid in a manner that will comply with Section 409A of the Code, including proposed, temporary or final regulations or any other guidance issued by the Secretary of the Treasury and the Internal Revenue Service with respect thereto. The Company shall have no liability to the Participant, or any other party, if an Award that is intended to be exempt from, or compliant with, Section 409A of the Code is not so exempt or compliant or for any action taken by the Committee or the Company and, in the event that any amount or benefit under this Agreement or the Plan becomes subject to penalties under Section 409A of the Code, responsibility for payment of such penalties shall rest solely with the Participant and not with the Company.

19. **No Advice Regarding Grant**. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Participant's participation in the Plan, or his or her acquisition or sale of the underlying Shares. the Participant should consult with his or her own personal tax, legal and financial advisors regarding the Participant's participation in the Plan before taking any action related to the Plan.

20. **Country-Specific Provisions**. The PSUs and the Shares subject to the PSUs shall be subject to any special terms and conditions for the Participant's country set forth in the Appendix, if applicable. Moreover, if the Participant relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

21. **Imposition of Other Requirements**. This grant is subject to, and limited by, all applicable laws and regulations and such approvals by any governmental agencies or national securities exchanges, to the extent applicable, as may be required. The Participant agrees that the Company shall have unilateral authority to amend the Plan and this Agreement without the Participant's consent to the extent necessary to comply with securities or other laws applicable to the issuance of Shares (including any state "blue sky" laws). The Company reserves the right to impose other requirements on the Participant's participation in the Plan, on the PSUs and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

22. **Insider Trading Restrictions/Market Abuse Laws**. The Participant acknowledges that the Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions including, but not limited to, the United States and, if different, the Participant's country of residence, which may affect his or her ability to acquire or sell Shares or rights to Shares (e.g., PSUs) under the Plan during such times as the Participant is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. The Participant is responsible for ensuring his or her compliance with any applicable restrictions and should speak to his or her personal legal advisor on this matter.

23. **Foreign Asset/Account Reporting; Exchange Controls**. The Participant acknowledges that, depending on his or her country of residence, the Participant may be subject to foreign asset and/or account reporting requirements and/or exchange controls as a result of the vesting and settlement of the PSUs, the acquisition, holding and/or transfer of Shares or cash resulting from participation in the Plan and/or the opening and maintaining of a brokerage or bank account in connection with the Plan. For example, the Participant may be required to report such assets, accounts, account balances and values and/or related transactions to the tax or other authorities in his or her country. The Participant may also be required to repatriate sale proceeds or other funds received pursuant to the Plan to his or her country through a designated bank or broker and/or within a certain time after receipt. The Participant is responsible for ensuring compliance with any applicable requirements and should speak to his or her personal legal advisor regarding these requirements.

24. **No Secured Rights**. The Participant's right to payments under this Agreement shall not constitute nor be treated as property or as a trust fund of any kind. The Participant's rights are limited exclusively to the right to receive Shares as provided in the Agreement. The Participant shall not have any rights as an owner of the Company with respect to any PSUs granted to Participant. All benefits payable to the Participant shall be payable solely from the general assets of the Company and no separate or special funds shall be established and no segregation of assets shall be made to assure the payment of benefits to Participant. The Participant's rights shall be limited to those rights that are specifically enumerated in the Agreement, and such rights shall be for all purposes, unsecured contractual creditors' rights against the Company only.

25. **Binding Agreement; Assignment; Amendment**. This Agreement shall inure to the benefit of, be binding upon, and be enforceable by the Company and its successors and assigns. The Participant shall not assign any part of this Agreement without the prior express written consent of the Company, which consent may not be unreasonably withheld, conditioned or delayed. The Committee has the right to amend, alter, suspend, discontinue or cancel the PSUs, prospectively or retroactively; provided that no such amendment shall materially and adversely affect the Participant's rights under this Agreement without the Participant's consent, except as provided in Sections 18 and 21 hereof and Section 14 of the Plan.

26. **Headings**. The titles and headings of the various sections of this Agreement have been inserted for convenience of reference only and shall not be deemed to be a part of this Agreement.

27. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.

28. **Further Assurances**. Each party hereto shall do and perform (or shall cause to be done and performed) all such further acts and shall execute and deliver all such other agreements, certificates, instruments and documents as either party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement and the Plan and the consummation of the transactions contemplated thereunder.

29. **Severability**. If any provision of this Agreement is held to be illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions hereof, but such provision shall be fully severable and this Agreement shall be construed and enforced as if the illegal or invalid provision had never been included herein.

30. **Confidentiality**. The Participant agrees to keep strictly confidential and not to disclose to any Person the fact that the Participant has been granted the PSUs or any terms of this Agreement; provided, however, that the Participant may disclose the fact that the Participant has been granted the PSUs and the terms of this Agreement to the Participant's attorney, accountant, spouse or those employees of the Company or its Affiliates who are or will be involved in administering and implementing this Agreement. The Participant specifically acknowledges and agrees to the provisions of Section 10(h) of the Plan (regarding confidentiality and other restrictive covenants).

31. **Acknowledgement & Acceptance within 30 Days**. This grant is subject to acceptance, within 30 days of delivery of the Agreement, by electronic acceptance through the website of Merrill Lynch, the Company's share plan administrator, or by signed documents delivered to the Company. **Failure to accept the PSUs within 30 days of delivery of the Agreement may result in cancellation of the PSUs**.

[Remainder of Page Intentionally Left Blank]

By signing below, the Participant hereby acknowledges receipt of the PSUs issued on the Grant Date indicated above, which have been issued under the terms and conditions of the Plan and this Agreement.

WEATHERFORD INTERNATIONAL PLC

By:
Name:
Title:

Accepted by:

[Name of the Participant]

Date:

Exhibit 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Girishchandra K. Saligram, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Weatherford International plc;
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: November 2, 2021

/s/ Girishchandra K. Saligram

Girishchandra K. Saligram
President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, H. Keith Jennings, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Weatherford International plc;

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: November 2, 2021

/s/ H. Keith Jennings

H. Keith Jennings
Executive Vice President and
Chief Financial Officer

Exhibit 32.1

CERTIFICATION 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 Weatherford International plc (the "Company") for the period ended September 30, 2021 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Girishchandra K. Saligram, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 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; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Girishchandra K. Saligram

Name: Girishchandra K. Saligram
Title: President and Chief Executive Officer
Date: November 2, 2021

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

The certification the registrant furnishes in this exhibit is not deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. Registration Statements or other documents filed with the Securities and Exchange Commission shall not incorporate this exhibit by reference, except as otherwise expressly stated in such filing.

Exhibit 32.2

CERTIFICATION 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 Weatherford International plc (the "Company") for the period ended September 30, 2021 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, H. Keith Jennings, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 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; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ H. Keith Jennings

Name: H. Keith Jennings
Title: Executive Vice President and Chief Financial Officer
Date: November 2, 2021

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

The certification the registrant furnishes in this exhibit is not deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. Registration Statements or other documents filed with the Securities and Exchange Commission shall not incorporate this exhibit by reference, except as otherwise expressly stated in such filing.