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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): November 17, 2020**

**Weatherford International plc**

(Exact name of registrant as specified in its charter)

**Ireland**

**001-36504**

**98-0606750**

(State or other jurisdiction of incorporation)

(Commission File Number)

(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 or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act <sup>(1)</sup>:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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. ☐

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<sup>(1)</sup> On April 17, 2020, the New York Stock Exchange (the "NYSE") filed a Form 25 (the "Form 25") with the Securities and Exchange Commission. In accordance with Rule 12d2-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the de-registration of our ordinary shares under Section 12(b) of the Exchange Act became effective on July 16, 2020.

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**Item 5.02                      Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

**Approval of Change in Control Severance Plan**

On November 17, 2020, the Board of Directors (the “Board”) of Weatherford International plc (the “Company”), upon the recommendation of the Compensation and Human Resources Committee of the Board (the “Committee”), adopted the Weatherford International plc Change in Control Severance Plan (the “Plan”).

The Plan will cover certain executive officers selected by the Committee and whose compensation is under the direct purview of the Committee, including our Chief Executive Officer, Girish K. Saligram, and our Chief Financial Officer, H. Keith Jennings. Executives who have existing change in control agreements, such as Karl Blanchard and Stuart Fraser will remain subject to their existing agreements. Under the 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 Plan) in the 6 months prior to or 12 months following a “Change in Control” (as defined in the Plan). Upon such a termination, participants will be able to receive (i) an amount equal to two (for participants with a title of Executive Vice President or above, including Messrs. Saligram and Jennings) or one (for other participants) times the sum of (x) the higher of the participant’s base salary in effect immediately prior to the Change in Control or the termination and (y) the participant’s target bonus, (ii) a prorated target annual bonus for the year of termination, (iii) two or one year(s) of continued health and welfare benefits and (iv) up to 6 months of outplacement services. In order to participate in the Plan, participants must execute the Company’s form Confidentiality and Restrictive Covenant Agreement, which provides for a 6-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 the Plan, which is filed as Exhibit 10.1 to this Form 8-K and incorporated herein by reference.

**Approval of Long-Term Cash Incentive Plan**

On November 17, 2020, the Board approved the form of award agreement for the long-term cash incentive award (an “LTCIP Award”) under the Company’s 2020 Long-Term Cash Incentive Plan (the “LTCIP”), which will be used for the LTCIP Awards to Messrs. Saligram and Jennings in the amounts set forth in their offer letters.

For Messrs. Saligram and Jennings, the time-based portion of the award vests in equal installments on each of December 31, 2020, 2021 and 2022, and the performance-based portion of the award vests upon the achievement of specified performance goals. The award agreement also provides that the time-based portion of the LTCIP Award will vest earlier upon a “covered termination,” which is defined as a termination without “cause”, a resignation for “good reason” (as such terms are defined in the Company’s Change in Control Severance Plan) or a termination due to death or disability.

The foregoing summary is qualified in its entirety by the LTCIP Award, which is filed as Exhibit 10.2 to this Form 8-K and incorporated herein by reference.

**Approval of Forms of Award Agreement**

On November 17, 2020, the Board approved the forms of restricted share unit award agreement and performance share unit award agreement for senior executives under the Company’s Amended and Restated 2019 Equity Incentive Plan.

The foregoing summary is qualified in its entirety by the forms of award agreement, which are filed as Exhibits 10.3 and 10.4, respectively, to this Form 8-K and incorporated herein by reference.

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**Item 9.01                    Financial Statements and Exhibits.**

(d)                    Exhibits

<b>Exhibit Number</b>	<b>Exhibit Description</b>
<a href="#"><u>10.1</u></a>	Weatherford International Change in Control Severance Plan
<a href="#"><u>10.2</u></a>	Form of Long-Term Cash Incentive Plan Award Agreement
<a href="#"><u>10.3</u></a>	Form of Restricted Share Unit Award Agreement
<a href="#"><u>10.4</u></a>	Form of Performance Share Unit Award Agreement
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 20, 2020

**Weatherford International plc**

/s/ Scott C. Weatherholt

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Scott C. Weatherholt

Executive Vice President, General Counsel and  
Chief Compliance Officer

**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; and

**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.

**NOW, THEREFORE**, the Board hereby adopts this Plan as of November 17, 2020 (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) two times for the Chief Executive Officer and Executive Vice Presidents 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.

“**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 and 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;

(ii) a material reduction in the Participant’s Total Annual Target Direct Compensation, as established by the Committee, 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](mailto: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.

**Award Agreement to  
Weatherford International plc  
2020 Long-Term Cash Incentive Plan**

Participant: [●]

Award Date: [●]

Cash Award Value: \$[●]

Pro-rated Cash Award Value: \$[●]

**Section 1 – Grant of Cash Award.** Upon and subject to the terms and conditions set forth in this Award Agreement (the “Award Agreement”) and in the Weatherford International plc 2020 Long-Term Cash Incentive Plan (as amended, restated, or otherwise modified from time to time, the “Plan”), Weatherford International plc, an Irish public limited company, and its successors (“Weatherford” or the “Company”), hereby grants to the Participant whose name is set forth above a Cash Award under the Plan, as set forth above.

**Section 2 – Effect of Plan.** Except as specifically amended below, the Cash Award granted to the Participant is subject to all of the provisions of the Plan and this Award Agreement, which are incorporated herein by reference, together with all rules and determinations from time to time issued by the Committee pursuant to the Plan. Capitalized terms used in this Award Agreement and not defined herein shall have the meanings assigned to such terms in the Plan. Notwithstanding the foregoing and solely with respect to the Cash Award granted pursuant to this Award Agreement, the vesting acceleration provisions contained in Sections 7.1 and 7.2 of the Plan shall not apply to the Cash Award, and Section 5.2 of the Plan shall be deleted and replaced in its entirety with the following:

**5.2 Cash Award Vesting**

Each Cash Award will vest as follows:

- (i) 30% of the Cash Award Value will be time-based and shall vest in substantially equal installments on each of: (a) December 31, 20[●]; (b) December 31, 20[●], and (c) December 31, 20[●] (the “Time-Vested Award”); provided, however, that the first installment due on December 31, 2020 shall be pro-rated for the Participant's period of employment during the calendar year, calculated from the Participant's hire date through December 31, 2020 (i.e., \$[●] on December 31, 20[●] following such pro-ration and \$[●] on each of December 31, 20[●] and December 31, 20[●]); provided, further, that in the event of a termination of the Participant's employment due to a Covered Termination, subject to the Release Requirement, the unvested portion of the Time-Vested Award shall vest as of the date of termination and shall be paid in accordance with Section 7.2 of the Plan, subject to the terms thereof;
- (ii) 35% of the Cash Award Value will be contingent on the achievement of the Performance Goals for Return on Capital Employed and shall vest at the conclusion of the Performance Period, pro-rated for the Participant's period of employment during the

Performance Period, calculated from the Participant's hire date through the end of the Performance Period (i.e., \$[●] following such pro-ration); and

(iii) 35% of the Cash Award Value will be contingent on the achievement of Performance Goals for Free Cash Flow and shall vest at the conclusion of the Performance Period, pro-rated for the Participant's period of employment during the Performance Period, calculated from the Participant's hire date through the end of the Performance Period (i.e., \$[●] following such pro-ration).

For purposes of this Section 5.2, and notwithstanding any other definition contained in the Plan or in the Participant's Offer Letter from the Company, "Covered Termination" shall mean termination of the Participant's employment by any member of the Weatherford Group without Cause (including due to death or Disability) or by the Participant for Good Reason each, as defined in the Company's Change in Control Severance Plan.

**Section 3 – Notices.** Any notice hereunder shall be in writing, and shall be delivered either by personal delivery, by facsimile, by certified or registered mail, return receipt requested, or by courier or delivery service, addressed to the Company at the address indicated below on the execution page of this Award Agreement, and to the Participant at the Participant's physical address or to such number most recently on file with the Company, or at such other address and number as a party shall have previously designated by written notice given to the other party in the manner hereinabove set forth. Notices shall be deemed given when received, if sent by facsimile (confirmation of such receipt by confirmed facsimile transmission being deemed receipt of communications sent by facsimile means); and when delivered and receipted for (or upon the date of attempted delivery where delivery is refused), if hand-delivered, sent by express courier or delivery service, or sent by certified or registered mail, return receipt requested.

**Section 4 – Clawback.** The Participant shall be subject to the Company's clawback, forfeiture or other similar policies in accordance with Section 10.5 of the Plan. By accepting this Cash Award, the Participant is deemed to have acknowledged and consented to the Company's application, implementation and enforcement of any such policy adopted by the Company, whether adopted prior to or following the Award 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.

**Section 5 – Governing Law.** This Award Agreement shall be governed by the laws of the State of Texas, without giving effect to the principles of conflicts of law thereof.

**Section 6 – Binding Effect; Amendment.** The Committee has the right to amend, alter, suspend, discontinue or cancel the Cash Award, prospectively or retroactively; provided that no such amendment shall materially and adversely affect the Participant's rights under this Award Agreement without the Participant's consent.

**Section 7 – No Right to Continued Service.** Neither the Plan nor this Award Agreement shall confer upon the Participant any right to continued employment or service. Further, nothing in the Plan or this Award Agreement shall be construed to limit the discretion of the Company to terminate the Participant's employment at any time for any reason.

**Section 8 – Severability.** The provisions of this Award Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

**Section 9 – Waiver.** The Participant acknowledges that a waiver by the Company of breach of any provision of this Award Agreement shall not operate or be construed as a waiver of any other provision of this Award Agreement, or of any subsequent breach by the Participant or any other participant in the Plan.

**Section 10 – Acknowledgement.** The Participant acknowledges receipt of a copy of the Plan, represents that the Participant is familiar with the terms and provisions thereof, and hereby accepts this Award Agreement subject to all of the terms and provisions hereof and thereof. The Participant further acknowledges and agrees that the Participant has reviewed this Award Agreement and the Plan in their entirety, has had an opportunity to obtain the advice of tax and legal counsel prior to executing this Award Agreement, and fully understands all provisions of this Award Agreement and the Plan.

**Section 11 – Entire Agreement.** The Plan, this Agreement, and the Confidentiality Agreement constitute the entire agreement of the Company and the Participant with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the parties with respect to the subject matter hereof. If there is any inconsistency between the provisions of this Award Agreement and of the Plan, the provisions of the Plan shall govern. Nothing in the Plan and this Award Agreement (except as expressly provided therein or herein) is intended to confer any rights or remedies on any person other than the Company and the Participant.

**Section 12 – Counterparts.** This Award Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Award 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.

*[signature pages follow]*

**Weatherford International plc**

By: \_\_\_\_\_

Name: Ellen Chin

Title: Senior Vice President and Chief Human Resources Officer

Address: 2000 St. James Place, Houston, TX 77056

DATED: [•] SIGNED: \_\_\_\_\_  
[•]

*Signature Page to LTCIP Award Agreement*

**WEATHERFORD INTERNATIONAL PLC**  
**RESTRICTED SHARE UNIT AWARD AGREEMENT**  
**PURSUANT TO THE**  
**AMENDED AND RESTATED 2019 EQUITY INCENTIVE PLAN**  
**(TIME 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(e) hereof, the RSUs subject to this Award shall become vested as follows, provided that the Participant has not incurred a Termination prior to each such vesting date (each, a "Vesting Date"):

<b><u>Vesting Date</u></b>	<b><u>Percentage of RSUs</u></b>
<b>First Anniversary of the Grant Date</b>	<b>33.33%</b>
<b>Second Anniversary of the Grant Date</b>	<b>33.33%</b>
<b>Third Anniversary of the Grant Date</b>	<b>33.34%</b>

There shall be no proportionate or partial vesting in the periods prior to each Vesting Date and all vesting shall occur only on the appropriate Vesting Date, subject to the Participant's continued service with the Company or any of its Subsidiaries on each applicable Vesting Date.

(b) Termination Without Cause; Resignation for Good Reason; 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[, notwithstanding the definitions contained the Participant's Offer Letter from the Company]), the Participant shall be entitled to vest a pro-rated portion of the next tranche of time-vested RSUs that would otherwise vest but for Participant's termination, with such pro-rated portion, if any, determined by multiplying the next unvested tranche by a fraction, the numerator of which is the number of days elapsed from the immediately preceding Vesting Date (or the Grant Date if no Vesting Date has occurred) through the Participant's date of termination, and the denominator of which is the number of days from the immediately preceding Vesting Date (or the Grant Date if no Vesting Date has occurred) through the next scheduled Vesting Date. Subject to Section 4(d), in the event the Participant's Service is terminated due to the Participant's death or Disability, all unvested time-vested RSUs will accelerate and vest.

(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 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.

(d) 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.

(e) Forfeiture. Subject to the terms of this Section 3, all unvested RSUs (taking into account any vesting that may occur upon the Participant's Termination in accordance with Section 3(b) hereof) 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 applicable Vesting Date of the RSUs the Participant shall receive the number of Shares that correspond to the number of RSUs that have become vested on the applicable 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]. 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 the Grant Date, by electronic acceptance through the website of [ • ], the Company's share plan administrator, or by signed documents delivered to the Company. **Failure to accept the RSUs within 30 days of the Grant Date 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: \_\_\_\_\_

**WEATHERFORD INTERNATIONAL PLC**

**PERFORMANCE RESTRICTED SHARE UNIT AWARD AGREEMENT**

**PURSUANT TO THE**

**AMENDED AND RESTATED 2019 EQUITY INCENTIVE PLAN**

**(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 the [three] fiscal-year period commencing on the first day of the fiscal year of the Company in which the Grant Date occurs. 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 [0% to [●]%] 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[, notwithstanding the definitions contained the Participant’s Offer Letter from the Company]), 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.

(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 has

a Qualifying Termination (as defined in the Company's Change in Control Severance Plan), the PSUs shall become earned and vested based on actual achievement of the Performance Goals through the date of such termination of Service; 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 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 in accordance with Section 3 hereof) 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, on the Determination Date (and no later than the 15<sup>th</sup> 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]. 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 the Grant Date, by electronic acceptance through the website of [ • ], the Company's share plan administrator, or by signed documents delivered to the Company. **Failure to accept the PSUs within 30 days of the Grant Date 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:\_\_\_\_\_