

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

(Mark One)

Form 10-Q

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

For the quarterly period ended June 30, 2024

or

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

For the transition period from _____ to _____
Commission file number 001-36504

Weatherford International plc
(Exact Name of Registrant as Specified in Its Charter)

Ireland

(State or Other Jurisdiction of Incorporation or Organization)

98-0606750

(I.R.S. Employer Identification No.)

2000 St. James Place, Houston, Texas

(Address of Principal Executive Offices)

77056

(Zip Code)

Registrant's Telephone Number, Including Area Code: 713.836.4000

N/A

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

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

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

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

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

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

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

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

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

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes ☒ No ☐

As of July 19, 2024, there were 73,158,479 Weatherford ordinary shares, \$0.001 par value per share, outstanding.

Weatherford International public limited company
Form 10-Q for the Second Quarter Ended June 30, 2024

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
<i>(Dollars and shares in millions, except per share amounts)</i>				
Revenue:				
Services	\$ 862	\$ 794	\$ 1,727	\$ 1,53
Products	543	480	1,036	92
Total Revenue	1,405	1,274	2,763	2,46
Costs and Expenses:				
Cost of Services	500	499	1,027	94
Cost of Products	391	348	748	68
Research and Development	31	27	62	5
Selling, General and Administrative	216	198	421	38
Other Charges (Credits)	3	1	8	(
Total Costs and Expenses	1,141	1,073	2,266	2,07
Operating Income	264	201	497	38
Other Expense:				
Interest Expense, Net of Interest Income of \$17, \$16, \$31, and \$32	(24)	(31)	(53)	(6
Loss on Blue Chip Swap Securities	(10)	(57)	(10)	(5
Other Expense, Net	(20)	(39)	(42)	(7
Income Before Income Taxes	210	74	392	19
Income Tax Benefit (Provision)	(73)	16	(132)	(2
Net Income	137	90	260	17
Net Income Attributable to Noncontrolling Interests	12	8	23	1
Net Income Attributable to Weatherford	\$ 125	\$ 82	\$ 237	\$ 15
Basic Income per Share	\$ 1.71	\$ 1.14	\$ 3.25	\$ 2.1
Basic Weighted Average Shares Outstanding	73.2	72.1	73.1	72.
Diluted Income per Share	\$ 1.66	\$ 1.12	\$ 3.16	\$ 2.1
Diluted Weighted Average Shares Outstanding	75.3	73.4	75.0	73.

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

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
<i>(Dollars in millions)</i>				
Net Income	\$ 137	\$ 90	\$ 260	\$ 171
Foreign Currency Translation Adjustments	—	(10)	(24)	(1)
Comprehensive Income	137	80	236	170
Net Income Attributable to Noncontrolling Interests	12	8	23	14
Comprehensive Income Attributable to Weatherford	\$ 125	\$ 72	\$ 213	\$ 156

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

WEATHERFORD INTERNATIONAL PLC AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

(Dollars and shares in millions, except par value)

	June 30, 2024	December 31, 2023
	(Unaudited)	
Assets:		
Cash and Cash Equivalents	\$ 862	\$ 958
Restricted Cash	58	105
Accounts Receivable, Net of Allowance for Credit Losses of \$10 at June 30, 2024 and \$16 at December 31, 2023	1,319	1,216
Inventories, Net	884	788
Other Current Assets	239	278
Total Current Assets	3,362	3,345
Property, Plant and Equipment, Net of Accumulated Depreciation of \$934 at June 30, 2024 and \$883 at December 31, 2023	1,007	957
Intangibles, Net of Accumulated Amortization of \$718 at June 30, 2024 and \$639 at December 31, 2023	384	370
Operating Lease Assets	138	138
Other Non-Current Assets	220	258
Total Assets	\$ 5,111	\$ 5,068
Liabilities:		
Current Portion of Long-term Debt	\$ 20	\$ 168
Accounts Payable	771	679
Accrued Salaries and Benefits	293	387
Income Taxes Payable	143	138
Current Portion of Operating Lease Liabilities	46	46
Other Current Liabilities	418	448
Total Current Liabilities	1,691	1,866
Long-term Debt	1,628	1,715
Operating Lease Liabilities	127	131
Non-current Taxes Payable	278	282
Other Non-Current Liabilities	147	152
Total Liabilities	\$ 3,871	\$ 4,146
Shareholders' Equity:		
Ordinary Shares - Par Value \$0.001; Authorized 1,356 shares, Issued and Outstanding 73.2 shares at June 30, 2024 and 72.1 at December 31, 2023	\$ —	\$ —
Capital in Excess of Par Value	2,997	2,906
Retained Deficit	(1,717)	(1,954)
Accumulated Other Comprehensive Loss	(52)	(28)
Shareholders' Equity	1,228	924
Noncontrolling Interests	12	(2)
Total Shareholders' Equity	1,240	922
Total Liabilities and Shareholders' Equity	\$ 5,111	\$ 5,068

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

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

	Six Months Ended June 30,	
	2024	2023
<i>(Dollars in millions)</i>		
Cash Flows From Operating Activities:		
Net Income	\$ 260	\$ 171
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	171	161
Foreign Exchange Losses	23	58
Loss on Blue Chip Swap Securities	10	57
Inventory Charges	15	11
Gain on Disposition of Assets	(32)	(7)
Deferred Income Tax Provision (Benefit)	27	(53)
Share-Based Compensation	25	17
Changes in Accounts Receivable, Inventory, Accounts Payable and Accrued Salaries and Benefits:		
Accounts Receivable	(73)	(83)
Inventories	(92)	(75)
Accounts Payable	79	68
Accrued Salaries and Benefits	(88)	(72)
Other Changes, Net	(44)	32
Net Cash Provided by Operating Activities	281	285
Cash Flows From Investing Activities:		
Capital Expenditures for Property, Plant and Equipment	(121)	(100)
Proceeds from Disposition of Assets	18	14
Purchases of Blue Chip Swap Securities	(50)	(110)
Proceeds from Sales of Blue Chip Swap Securities	40	53
Business Acquisitions, Net of Cash Acquired	(36)	(4)
Proceeds from Sale of Investments	41	33
Other Investing Activities	(7)	(8)
Net Cash Used in Investing Activities	(115)	(122)
Cash Flows From Financing Activities:		
Repayments of Long-term Debt	(259)	(230)
Distributions to Noncontrolling Interests	(9)	(6)
Tax Remittance on Equity Awards Vested	(9)	(54)
Other Financing Activities	(12)	(7)
Net Cash Used in Financing Activities	(289)	(297)
Effect of Exchange Rate Changes on Cash, Cash Equivalents and Restricted Cash	(20)	(56)
Net Decrease in Cash, Cash Equivalents and Restricted Cash	(143)	(190)
Cash, Cash Equivalents and Restricted Cash at Beginning of Period	1,063	1,112
Cash, Cash Equivalents and Restricted Cash at End of Period	\$ 920	\$ 922
Supplemental Cash Flow Information:		
Interest Paid	\$ 81	\$ 95
Income Taxes Paid, Net of Refunds	\$ 89	\$ 64
Supplemental Noncash Information:		
844,702 Shares of Common Stock Issued for Acquisitions	\$ 75	\$ —

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

WEATHERFORD INTERNATIONAL PLC AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1 – Basis of Presentation and Summary of Significant Accounting Policies

Basis of Presentation

The accompanying unaudited Condensed Consolidated Financial Statements of Weatherford International plc (the “Company,” “Weatherford,” “we,” “us,” or “our”) have been prepared in accordance with generally accepted accounting principles in the United States of America (“U.S. GAAP”) and pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”) for interim financial information. Accordingly, certain information and disclosures normally included in our annual consolidated financial statements have been condensed or omitted. Therefore, these unaudited Condensed Consolidated Financial Statements should be read in conjunction with our audited Consolidated Financial Statements included in our Form 10-K for the year ended December 31, 2023 (“2023 Form 10-K”).

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

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

Summary of Significant Accounting Policies

Please refer to “Note 1 – Summary of Significant Accounting Policies” of our Consolidated Financial Statements from our 2023 Form 10-K for the discussion on our significant accounting policies. Certain reclassifications have been made to these Condensed Consolidated Financial Statements and accompanying footnotes for the three and six months ended June 30, 2023 to conform to the presentation for the three and six months ended June 30, 2024.

Accounting Standards Issued Not Yet Adopted

Please refer to “Note 1 – Summary of Significant Accounting Policies” of our Consolidated Financial Statements from our 2023 Form 10-K for the discussion on accounting pronouncements that have been issued but not yet effective for the interim periods presented that are not expected to have a material impact on our financial position or results of operations.

Evaluations of all other new accounting pronouncements that have been issued, but not yet effective are on-going, and at this time are not expected to have a material impact on our Condensed Consolidated Financial Statements.

2 – Segment Information

Financial information by segment is summarized below. The accounting policies of the segments are the same as those described in the summary of significant accounting policies as presented in our 2023 Form 10-K. We have three reportable segments: (1) Drilling and Evaluation “DRE”, (2) Well Construction and Completions “WCC”, and (3) Production and Intervention “PRI.”

Our primary measure of segment profitability is segment adjusted EBITDA, which is based on segment earnings before interest, taxes, depreciation, amortization, share-based compensation expense and other adjustments. Research and development expenses are included in segment adjusted EBITDA. All other results were from non-core business activities (including integrated services and projects). Corporate includes overhead support and centrally managed or shared facility costs. All other and corporate do not individually meet the criteria for segment reporting.

<i>(Dollars in millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Revenues:				
DRE Revenues	\$ 427	\$ 394	\$ 849	\$ 766
WCC Revenues	504	440	962	861
PRI Revenues	369	366	717	715
All Other	105	74	235	118
Total Revenues	\$ 1,405	\$ 1,274	\$ 2,763	\$ 2,460
Operating Income:				
DRE Segment Adjusted EBITDA	\$ 130	\$ 106	\$ 260	\$ 214
WCC Segment Adjusted EBITDA	145	109	265	205
PRI Segment Adjusted EBITDA	85	81	158	145
All Other	23	9	50	18
Corporate	(18)	(14)	(32)	(26)
Depreciation and Amortization	(86)	(81)	(171)	(161)
Share-based Compensation	(12)	(8)	(25)	(17)
Other Credits (Charges)	(3)	(1)	(8)	4
Operating Income	\$ 264	\$ 201	\$ 497	\$ 386

3 – Revenue

Disaggregated Revenue

The following table disaggregates our revenue from contracts with customers by geographic area and includes equipment rental revenue. Equipment rental revenues were \$39 million and \$73 million in the three and six months ended June 30, 2024, respectively, and \$39 million and \$72 million for the three and six months ended June 30, 2023, respectively.

During the three and six months ended June 30, 2024, the U.S. accounted for 14% of total revenue in each period, respectively, and the Kingdom of Saudi Arabia accounted for 11% and 10% of total revenue, respectively. In addition, for the three and six months ended June 30, 2024, Mexico accounted for 12% and 13% of total revenue, respectively, driven by a customer which accounted for 10% and 11%, respectively. During the three and six months ended June 30, 2023, the U.S. accounted for 17% and 18%, respectively and Mexico accounted for 13% in each period, respectively. No other country accounted for more than 10% of our revenue in the periods presented.

(Dollars in millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Revenue by Geographic Areas:				
North America ^(a)	\$ 252	\$ 265	519	551
International	1,153	1,009	2,244	1,909
Middle East/North Africa/Asia	542	421	1,039	797
Latin America	353	371	723	688
Europe/Sub-Sahara Africa/Russia	258	217	482	424
Total Revenue	\$ 1,405	\$ 1,274	\$ 2,763	\$ 2,460

^(a) North America consists of the U.S. and Canada.

Contract Balances

The timing of our revenue recognition, billings, and cash collections results in the recording of accounts receivable, contract assets, and contract liabilities. The following table summarizes these balances as of June 30, 2024 and December 31, 2023:

(Dollars in millions)	June 30, 2024	December 31, 2023
Receivables for Product and Services in Accounts Receivable, Net	\$ 1,288	\$ 1,182
Receivables for Equipment Rentals in Account Receivable, Net	\$ 31	\$ 34
Accounts Receivable, Net	\$ 1,319	\$ 1,216
Contract Assets in Other Current Assets	\$ 53	\$ 61
Contract Assets in Other Non-Current Assets	\$ 28	\$ 24
Contract Liabilities in Other Current Liabilities	\$ 35	\$ 58
Contract Liabilities in Other Non-Current Liabilities	\$ 3	\$ 5

4 – Inventories, Net

Inventories, net of reserves of \$114 million and \$121 million as of June 30, 2024 and December 31, 2023, respectively, are presented by category in the table below:

<i>(Dollars in millions)</i>	June 30, 2024		December 31, 2023	
Finished Goods	\$	750	\$	688
Work in Process and Raw Materials, Components and Supplies		134		100
Inventories, Net	\$	884	\$	788

The change in inventory reserves includes inventory charges primarily offset by the disposal of inventory previously reserved. The net charges are recorded in “Cost of Products” on our Condensed Consolidated Statements of Operations in the amount of \$9 million and \$15 million in the three and six months ended June 30, 2024, respectively, and nil and \$11 million in the three and six months ended June 30, 2023, respectively.

5 – Intangibles, Net

The components of intangible assets, net were as follows:

<i>(Dollars in millions)</i>	June 30, 2024	December 31, 2023
Developed and Acquired Technology, Net of Accumulated Amortization of \$538 at June 30, 2024 and \$479 at December 31, 2023	\$ 165	\$ 135
Trade Names, Net of Accumulated Amortization of \$180 at June 30, 2024 and \$160 at December 31, 2023	219	235
Intangibles, Net of Accumulated Amortization of \$718 at June 30, 2024 and \$639 at December 31, 2023	\$ 384	\$ 370

Amortization expense was \$41 million and \$82 million in the three and six months ended June 30, 2024, respectively, and \$40 million and \$80 million for the three and six months ended June 30, 2023, respectively, and is reported in “Selling, General and Administrative” on our Condensed Consolidated Statements of Operations. The increase was primarily related to intangibles acquired in connection with acquisitions during the three months ended March 31, 2024. Please refer to “Note 13 – Acquisitions.”

6 – Borrowings and Other Debt Obligations

<i>(Dollars in millions)</i>	June 30, 2024	December 31, 2023
Current Portion of 6.50% Senior Secured Notes due 2028 “2028 Senior Secured Notes”	\$ —	\$ 151
Current Portion of Finance Leases	20	17
Current Portion of Long-term Debt	\$ 20	\$ 168
8.625% Senior Notes due 2030 “2030 Senior Notes”	\$ 1,588	\$ 1,587
6.50% Senior Secured Notes due 2028 “2028 Senior Secured Notes”	—	92
Finance Leases	40	36
Long-term Debt	\$ 1,628	\$ 1,715

2028 Senior Secured Notes

On September 30, 2021, Weatherford International Ltd. (“Weatherford Bermuda”) issued 6.50% senior secured notes in aggregate principal amount of \$500 million maturing September 15, 2028 (the “2028 Senior Secured Notes”). Interest was payable semiannually on September 15 and March 15 of each year, and commenced on March 15, 2022. Proceeds from the issuance were reduced by debt issuance costs. At December 31, 2023, the carrying value represented unpaid principal of \$248 million offset by unamortized deferred issuance cost of \$5 million. The remaining principal of our 2028 Senior Secured Notes was redeemed and paid in full on May 23, 2024.

2030 Senior Notes

On October 27, 2021, Weatherford Bermuda issued 8.625% senior notes in aggregate principal amount of \$1.6 billion maturing April 30, 2030 (the “2030 Senior Notes”). Interest is payable semiannually on June 1 and December 1 of each year, and commenced on June 1, 2022. On December 1, 2022, the indenture related to our 2030 Senior Notes was amended and supplemented to add Weatherford International, LLC (“Weatherford Delaware”) as co-issuer and co-obligor, and concurrently release the guarantee of Weatherford Delaware. At June 30, 2024 and December 31, 2023, the carrying value represents the remaining unpaid principal of \$1.6 billion at each date, offset by unamortized deferred issuance cost of \$12 million and \$13 million, respectively.

Credit Agreement

Weatherford Bermuda, Weatherford Delaware, Weatherford Canada Ltd. (“Weatherford Canada”) and WOFS International Finance GmbH (“Weatherford Switzerland”), together as borrowers, and the Company as parent, have an amended and restated credit agreement (the “Credit Agreement”). The Credit Agreement is guaranteed by the Company and certain of our subsidiaries and secured by substantially all of the personal property of the Company and those subsidiaries. At December 31, 2023, the Credit Agreement allowed for a total commitment amount of \$550 million, maturing on the earlier of October 24, 2028 and 91 days prior to the maturity of the 2028 Senior Secured Notes. Financial covenants in the Credit Agreement include a \$250 million minimum liquidity covenant (which may increase up to \$400 million dependent on the nature of transactions we may decide to enter into), a minimum interest coverage ratio of 2.50 to 1.00, a maximum total net leverage ratio of 3.50 to 1.00, and a maximum secured net leverage ratio of 1.50 to 1.00.

On April 22, 2024, additional lenders joined the Credit Agreement, providing an increase in total commitments from \$550 million to \$680 million (performance letters of credit increased from \$250 million to \$309 million and borrowings or additional performance or financial letters of credit increased from \$300 million to \$371 million). On June 6, 2024, an additional lender joined the Credit Agreement, providing an increase in total commitments from \$680 million to \$720 million (performance letters of credit increased to \$327 million and revolving loan borrowings or additional performance or financial letters of credit increased to \$393 million). In addition, we amended the Credit Agreement to allow for future increases in total commitments of up to \$1 billion.

As of June 30, 2024, we had zero borrowings outstanding under the Credit Agreement and \$389 million of letters of credit outstanding. The letters of credit consisted of \$289 million for performance letters of credit and \$48 million for financial letters of credit under the Credit Agreement and \$52 million letters of credit under various uncommitted bi-lateral facilities (\$44 million of which was cash collateral held and recorded in “Restricted Cash” on the Condensed Consolidated Balance Sheets).

As of December 31, 2023, we had zero borrowings outstanding under the Credit Agreement and \$376 million of letters of credit. The letters of credit consisted of \$218 million for performance letters of credit and \$52 million for financial letters of credit under the Credit Agreement and \$106 million letters of credit under various uncommitted bi-lateral facilities (\$101 million of which was cash collateral held and recorded in “Restricted Cash” on the Condensed Consolidated Balance Sheets).

Fair Value

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

(Dollars in millions)	June 30, 2024		December 31, 2023	
	Carrying Value	Fair Value	Carrying Value	Fair Value
6.50% Senior Secured Notes due 2028	\$ —	\$ —	\$ 243	\$ 258
8.625% Senior Notes due 2030	1,588	1,658	1,587	1,672
Long-Term Debt (excluding Finance Leases)	\$ 1,588	\$ 1,658	\$ 1,830	\$ 1,931

7 – Disputes, Litigation and Legal Contingencies

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

8 – Shareholders’ Equity

Shares issued and outstanding on our Condensed Consolidated Balance Sheets increased from 72.1 million as of December 31, 2023 to 73.2 million as of June 30, 2024. The change was due to equity awards granted, vested, and exercised, net of shares withheld for taxes, which also included the issuance of 844,702 of our ordinary shares in connection with acquisitions during the six months ended June 30, 2024. The following summarizes our shareholders’ equity activity for the three and six months ended June 30, 2024 and 2023:

<i>(Dollars in millions)</i>	Capital in Excess of Par Value	Retained Income (Deficit)	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total Shareholders’ Equity
Balance at December 31, 2023	\$ 2,906	\$ (1,954)	\$ (28)	\$ (2)	\$ 922
Net Income	—	112	—	11	123
Equity Awards, Granted, Vested and Exercised, Net of Shares Withheld for Taxes	4	—	—	—	4
Other Comprehensive Loss	—	—	(24)	—	(24)
Equity Issued for Acquisitions	75	—	—	—	75
Balance at March 31, 2024	\$ 2,985	\$ (1,842)	\$ (52)	\$ 9	\$ 1,100
Net Income	—	125	—	12	137
Equity Awards, Granted, Vested and Exercised, Net of Shares Withheld for Taxes	12	—	—	—	12
Distributions to Noncontrolling Interests	—	—	—	(9)	(9)
Balance at June 30, 2024	\$ 2,997	\$ (1,717)	\$ (52)	\$ 12	\$ 1,240

<i>(Dollars in millions)</i>	Capital in Excess of Par Value	Retained Income (Deficit)	Accumulated Other Comprehensive Income (Loss)	Noncontrolling Interests	Total Shareholders’ Equity
Balance at December 31, 2022	\$ 2,928	\$ (2,371)	\$ (22)	\$ 16	\$ 551
Net Income	—	72	—	9	81
Distributions to Noncontrolling Interests	—	—	—	(6)	(6)
Equity Awards, Granted, Vested and Exercised, Net of Shares Withheld for Taxes	(43)	—	—	—	(43)
Other Comprehensive Income	—	—	3	—	3
Balance at March 31, 2023	\$ 2,885	\$ (2,299)	\$ (19)	\$ 19	\$ 586
Net Income	—	82	—	8	90
Equity Awards, Granted, Vested and Exercised, Net of Shares Withheld for Taxes	6	—	—	—	6
Other Comprehensive Loss	—	—	(10)	—	(10)
Balance at June 30, 2023	\$ 2,891	\$ (2,217)	\$ (29)	\$ 27	\$ 672

The following table presents the changes in our accumulated other comprehensive income (loss) by component for the six months ended June 30, 2024 and 2023:

<i>(Dollars in millions)</i>	Currency Translation Adjustment	Defined Benefit Pension	Total
Balance at December 31, 2023	\$ (43)	\$ 15	(28)
Other Comprehensive Loss	(24)	—	(24)
Balance at June 30, 2024	\$ (67)	\$ 15	(52)
Balance at December 31, 2022	\$ (41)	\$ 19	(22)
Other Comprehensive Loss	(7)	—	(7)
Balance at June 30, 2023	\$ (48)	\$ 19	(29)

9 – Income per Share

A reconciliation of the number of shares used for the basic and diluted income per share calculation was as follows:

<i>(Dollars and shares in millions, except per share amounts)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net Income Attributable to Weatherford	\$ 125	\$ 82	\$ 237	\$ 154
Basic Weighted Average Shares Outstanding	73.2	72.1	73.1	72.1
Dilutive Effect of Awards Granted in Stock Incentive Plan	2.1	1.3	1.9	1.3
Diluted Weighted Average Shares Outstanding	75.3	73.4	75.0	73.4
Basic Income per Share	\$ 1.71	\$ 1.14	\$ 3.25	\$ 2.14
Diluted Income per Share	\$ 1.66	\$ 1.12	\$ 3.16	\$ 2.11
Anti-dilutive Weighted Average Shares:				
Warrants	—	7.8	—	7.8
Equity Awards	0.5	1.0	0.5	0.9
Total Anti-dilutive Weighted Average Shares	0.5	8.8	0.5	8.7

Basic income per share for all periods presented equals net income divided by our weighted average shares outstanding during the period. Diluted income per share is computed by dividing net income by our weighted average shares outstanding during the period including potential dilutive ordinary shares. Anti-dilutive weighted average shares represent securities that could potentially dilute income per share in the future, which are excluded from the computation as their impact was anti-dilutive.

Warrants to purchase 7.8 million ordinary shares at \$99.96 per share were issued on December 13, 2019 and expired on December 13, 2023. For the three and six months ended June 30, 2023 warrants were excluded from the diluted weighted average shares outstanding as the exercise price of the warrants was greater than the average market price of the Company's ordinary shares.

10 – Income Taxes

We recognized a tax expense of \$73 million and \$132 million for the three and six months ended June 30, 2024, respectively, and a tax benefit of \$16 million and tax expense of \$22 million for the three and six months ended June 30, 2023, respectively. Income tax expense was higher in the three and six months ended June 30, 2024 compared to the same periods in 2023, primarily due to increased earnings before taxes. In addition, during the three and six months ended June 30, 2023, we had a release of valuation allowances and the recognition of a benefit from previously uncertain tax positions in the second quarter. Those benefits were offset by the establishment of a valuation allowance of approximately \$20 million related to the sale of Blue Chip Swap securities in Argentina. We calculate income tax provision using the estimated annual effective tax rate method in accordance with Accounting Standards Codification “ASC” 740 - Income Taxes.

The relationship between our pre-tax income or loss and our income tax provision or benefit varies from period to period due to various factors which include changes in total pre-tax income or loss, the jurisdictions in which our income is earned, the tax laws in those jurisdictions and in our operating structure. We provide for income taxes based on the laws and rates in effect in the countries in which operations are conducted, or in which we or our subsidiaries are considered residents for income tax purposes. Our income tax provisions are primarily driven by income in certain jurisdictions and withholding taxes on intercompany and third-party transactions that do not directly correlate to ordinary income or loss. Certain charges and impairments recognized do not result in significant tax benefit as a result of being attributed to a non-income tax jurisdiction or our inability to forecast realization of the tax benefit of such losses. This is partially offset by the utilization of previously unbenefited deferred tax assets, such as net operating loss carryforwards.

In December 2023, Ireland enacted tax legislation that models the Organization of Economic Cooperation and Development reform plans focused on global profit allocation and implementing a global minimum tax rate of at least 15% for large multinational corporations on a jurisdiction-by-jurisdiction basis, known as “Pillar Two.” This is not expected to materially increase the taxes we owe.

We routinely undergo tax examination in various jurisdictions. We cannot predict the timing or outcome regarding resolution of these tax examinations or if they will have a material impact on our financial statements. As of June 30, 2024, we anticipate that it is reasonably possible that our uncertain tax positions of \$278 million, including interest and penalties offset by net operating losses and other tax attributes if settled, may decrease by up to \$13 million in the next twelve months due to expiration of statutes of limitations, settlements and/or conclusions of tax examinations.

11 – Credit Default Swap

During the fourth quarter of 2023, we entered into a credit default swap (“CDS”) with a third-party financial institution terminating in February of 2026 related to a secured loan between that third-party financial institution and our largest customer in Mexico. The secured loan was utilized by this customer to pay certain of our outstanding receivables and accordingly, in the fourth quarter of 2023 and January of 2024, we received \$140 million and \$142 million, respectively.

Under the CDS terms, within five business days upon notification of default, we could be required to pay the then outstanding notional balance net of recoveries. As of December 31, 2023, we had a notional balance of \$130 million outstanding under the CDS, which increased to \$260 million in January of 2024, following the receipt of the \$142 million payment. The agreement was modified during the second quarter of 2024 to reduce the notional balance and as of June 30, 2024, the notional balance under the CDS was \$108 million. The fair value of this derivative was not material as of June 30, 2024 and December 31, 2023. The CDS agreement was terminated on July 17, 2024 and the remaining notional balance was eliminated.

12 – Blue Chip Swap Securities - Argentina

The functional currency for our Argentine operations is the U.S. dollar and we use Argentina’s official exchange rate to remeasure our Argentine peso-denominated net monetary assets into U.S. dollars at each balance sheet date. The Central Bank of Argentina has maintained certain currency controls that limit our ability to access U.S. dollars in Argentina and remit cash from our Argentine operations. As such, we have used an indirect foreign exchange mechanism known as a Blue Chip Swap (“BCS”) which allows entities to remit U.S. dollars from Argentina through the purchase and sale of securities. During the second quarter of 2024 and 2023, we completed a series of BCS transactions at implied exchange rates (“BCS rates”) that were approximately 26% and 106% higher, respectively, than the official exchange rate, resulting in a loss of \$10 million and \$57

million, respectively.

13 – Acquisitions

During the six months ended June 30, 2024, we closed on acquisitions with total consideration of \$136 million, which includes \$36 million in cash net of cash acquired and 844,702 of our ordinary shares valued at \$75 million on the closing dates. The purchases were accounted for using the acquisition method of accounting in accordance with Accounting Standards Codification “ASC” 805 *Business Combinations* and the purchase price was allocated to the assets acquired and liabilities assumed based on their estimated fair values measured in accordance with the guidance under ASC 820 *Fair Value Measurement*. The fair value measurements of the intangible assets were based on inputs not observable in the market and therefore represent Level 3 measurements. The fair value of intangible assets recorded at the acquisition date was \$88 million and an immaterial amount was recorded for goodwill and contingent considerations. Acquisition-related costs incurred by the Company are expensed as incurred. The operating results of the acquired businesses were included in the Company’s results of operations from the date of acquisition. See also “Note 5 – Intangibles, Net” and “Note 8 – Shareholders’ Equity” in our Notes to Condensed Consolidated Financial Statements.

14 – Subsequent Events

On July 23, 2024, we announced that our Board declared a cash dividend of \$0.25 per share of the Company’s ordinary shares, payable on September 12, 2024 to shareholders of record as of August 13, 2024. We also announced that our Board has authorized a dividend program under which we intend to pay regular quarterly cash dividends, subject to our Board’s discretion and continuing determination that it is in the best interest of the Company and complies with applicable legal requirements.

Also on July 23, 2024, we announced our Board’s approval of a new \$500 million share repurchase program.

The CDS agreement at “Note 11 – Credit Default Swap” was terminated on July 17, 2024 and the remaining notional balance was eliminated.

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

As used in this item, “Weatherford”, “the Company,” “we,” “us” and “our” refer to Weatherford International plc, a public limited company organized under the laws of Ireland, and its subsidiaries on a consolidated basis. The following discussion should be read in conjunction with the Condensed Consolidated Financial Statements and Notes thereto included in “Item 1. Financial Statements.” Our discussion includes various forward-looking statements about our markets, the demand for our products and services and our future results. These statements include assumptions, certain risks and uncertainties. For information about these assumptions, risks and uncertainties, refer to the section “Forward-Looking Statements” and the section “PART II - OTHER INFORMATION - Item 1A. Risk Factors.”

Business

Weatherford is a leading global energy services company providing equipment and services used in the drilling, evaluation, well construction, completion, production, intervention and responsible abandonment of wells in the oil and natural gas exploration and production industry as well as new energy platforms.

We conduct business in approximately 75 countries, answering the challenges of the energy industry with 330 operating locations including manufacturing, research and development, service, and training facilities. Our operational performance is reviewed and managed across the life cycle of the wellbore, and we report in three segments (1) Drilling and Evaluation, (2) Well Construction and Completions, and (3) Production and Intervention.

Drilling and Evaluation (“DRE”) offers a suite of services including managed pressure drilling, drilling services, wireline and drilling fluids. DRE offerings range from early well planning to reservoir management through innovative tools and expert engineering to optimize reservoir access and productivity.

Well Construction and Completions (“WCC”) offers products and services for well integrity assurance across the full life cycle of the well. The primary offerings are tubular running services, cementation products, completions, liner hangers and well services. WCC deploys conventional to advanced technologies, providing safe and efficient services in any environment during the well construction phase.

Production and Intervention (“PRI”) offers a suite of reservoir stimulation designs, and engineering capabilities that isolate zones and unlock reserves in conventional and unconventional wells, deep water, and aging reservoirs. The primary offerings are intervention services & drilling tools, artificial lift, digital solutions, sub-sea intervention and pressure pumping services in select markets.

Industry Trends

Demand for our industry’s products and services is driven by many factors, including commodity prices, the number of oil and gas rigs and wells drilled, depth and drilling conditions of wells, number of well completions, age of existing wells, reservoir depletion, regulatory environment, and the level of workover activity worldwide.

Lower oil and natural gas prices and lower rig count generally correlate to lower exploration and production spending, and higher oil and natural gas prices and higher rig count generally correlate to higher exploration and production spending. Therefore, our financial results are significantly affected by oil and natural gas prices as well as rig counts.

The table below shows the average oil and natural gas prices for West Texas Intermediate (“WTI”), Brent North Sea (“Brent”) crude oil and Henry Hub natural gas.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Oil price - WTI ⁽¹⁾	\$ 81.71	\$ 73.76	\$ 79.64	\$ 74.92
Oil price - Brent ⁽¹⁾	\$ 84.65	\$ 78.32	\$ 83.83	\$ 79.75
Natural gas price - Henry Hub ⁽²⁾	\$ 2.08	\$ 2.16	\$ 2.11	\$ 2.41

⁽¹⁾ Oil price measured in dollars per barrel (rounded to the nearest \$0.01)

⁽²⁾ Natural gas price measured in dollars per million British thermal units (rounded to the nearest \$0.01)

The table below shows historical average rig counts based on the weekly Baker Hughes Company rig count information.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
North America	738	836	785	909
International	963	960	964	938
Worldwide	1,701	1,796	1,749	1,847

Russia Ukraine Conflict

On February 24, 2022, the military conflict between Russia and Ukraine (“Russia Ukraine Conflict”) began and in response we evaluated, and continue to evaluate, our operations, with the priority being centered on the safety and well-being of our employees in the impacted regions, as well as operating in full compliance with applicable international laws and sanctions.

Revenues in Russia were approximately 5% of our total revenues for the three and six months ended June 30, 2024, compared to 6% of our total revenues for the three and six months ended June 30, 2023. As of June 30, 2024, our Russia operations included \$84 million in cash, \$100 million in other current assets, \$78 million in property, plant and equipment and other non-current assets, and \$54 million in liabilities. As of December 31, 2023, our Russia operations included \$62 million in cash, \$94 million in other current assets, \$76 million in property, plant and equipment and other non-current assets, and \$62 million in liabilities.

We continue to closely monitor and evaluate the developments in Russia as well as any changes in international laws and sanctions. We believe that operational complexity will increase over time and therefore continually evaluate these potential impacts on our business. As such, we continue to actively evaluate various options, strategies and contingencies with respect to our business in Russia, including, but not limited to:

- continuing the business in compliance with applicable laws and sanctions;
- evaluating the continued use or change in products, equipment and service offerings we currently provide in Russia;
- curtailing or winding down our activities over time;
- potentially divesting some or all of our assets or businesses in Russia, which could include the option of re-entering the country if and when sanctions or applicable laws would allow for the same; and
- potential nationalization of the business.

Consolidated Statements of Operations - Operating Summary

Revenues of \$1.4 billion and \$2.8 billion in the three and six months ended June 30, 2024, increased 10% and 12% compared to \$1.3 billion and \$2.5 billion in the three and six months ended June 30, 2023, respectively. Year-over-year in the second quarter, product revenues increased 13% and service revenues increased 9%. WCC, DRE, and PRI contributed 49%, 25%, and 2% of the increase in revenues, respectively. The remaining revenue increase was due to higher activity in integrated services and projects. Year-over-year in the six months ended June 30, 2024, product revenues increased 12% and service revenues 13%. WCC, DRE, and PRI contributed 33%, 27%, and 1% of the increase in revenues, respectively. The remaining revenue increase was due to higher activity in integrated services and projects.

Geographically, the year-over-year second quarter revenue growth was led by improvements in the Middle East/North Africa/Asia and Europe/Sub-Saharan Africa/Russia regions, which contributed to 92% and 31% of the increase, respectively, partly offset by a revenue decline in Latin America and North America. Year-over-year in the six months ended June 30, 2024, revenue growth was led by improvements in the Middle East/North Africa/Asia, Europe/Sub-Saharan Africa/Russia, and Latin America regions, which contributed to 80%, 19% and 12% of the increase, respectively, partly offset by a revenue decline in North America.

Operating income of \$264 million and \$497 million in the three and six months ended June 30, 2024, increased 31% and 29% compared to \$201 million and \$386 million in the three and six months ended June 30, 2023, respectively, primarily driven by improved operational efficiencies from increased resource utilization in addition to gains on sales of used rental equipment. Cost of products and services of \$891 million and \$1.8 billion in the three and six months ended June 30, 2024, increased 5% and 8% compared to \$847 million and \$1.6 billion in the three and six months ended June 30, 2023, respectively. Our cost of products and services as a percentage of revenues was 63% and 64% in the three and six months ended June 30, 2024 compared to 66% and 67% in the three and six months ended June 30, 2023, respectively, reflecting improved utilization on a more efficient operating cost structure.

Average oil prices in the three months ended June 30, 2024 increased by 11% for West Texas Intermediate crude oil and 8% for Brent North Sea crude oil and in the six months ended June 30, 2024 increased by 6% for West Texas Intermediate crude oil and 5% for Brent North Sea crude oil compared to the same periods in 2023, respectively. Average Henry Hub natural gas prices in the three months ended June 30, 2024 decreased 4% and in the six months ended June 30, 2024, decreased by 12%, compared to the same periods in 2023, respectively. Global rig counts for the three and six months ended June 30, 2024 decreased by 5% compared to both the same periods in 2023, respectively, driven by a decrease in North America. The year-over-year decrease in both the Henry Hub natural gas prices and North America rig count reflects the lower market demand and oversupply of natural gas in the region.

Selling, general, administrative and research and development costs of \$247 million and \$483 million in the three and six months ended June 30, 2024, increased 10% in both periods compared to \$225 million and \$441 million in the three and six months ended June 30, 2023, respectively. The increase primarily reflects an increase in overhead to support organization growth and an increase in research and development on newer technologies. Selling, general, administrative and research and development costs as a percentage of revenues was 18% in both the three and six months ended June 30, 2024, and in both the three and six months ended June 30, 2023.

Consolidated Statements of Operations - Non-Operating Summary

Interest Expense, Net

Interest expense, net was \$24 million and \$53 million in the three and six months ended June 30, 2024, respectively, and \$31 million and \$62 million in the three and six months ended June 30, 2023, respectively. Interest expense, net is interest expense net of interest income.

Interest expense of \$41 million and \$84 million in the three and six months ended June 30, 2024, respectively, and \$47 million and \$94 million in the three and six months ended June 30, 2023, respectively, decreased primarily due to the reduction in our outstanding long-term debt. As of June 30, 2024, we have fully repaid our outstanding 2028 Senior Secured Notes. See “Note 6 – Borrowings and Other Debt Obligations” to our Condensed Consolidated Financial Statements for additional details. Interest income was \$17 million and \$31 million in the three and six months ended June 30, 2024, respectively, and \$16 million and \$32 million in the three and six months ended June 30, 2023.

Loss on Blue Chip Swap Securities

An indirect foreign exchange mechanism known as the Blue Chip Swap (“BCS”) allows entities to remit U.S. dollars from Argentina through the purchase and sale of securities. We entered into a series of BCS securities transactions that resulted in a “Loss on Blue Chip Swap Securities” of \$10 million in the three and six months ended June 30, 2024 and \$57 million in the three and six months ended June 30, 2023. See “Note 12 – Blue Chip Swap Securities - Argentina” to our Condensed Consolidated Financial Statements for additional details.

Other Expense, Net

Other expense, net was \$20 million and \$42 million in the three and six months ended June 30, 2024, respectively, and \$39 million and \$74 million in the three and six months ended June 30, 2023, respectively. Other expense, net primarily represents foreign exchange losses in countries with no or limited markets to hedge, letter of credit fees and other financing charges, including when applicable, bond redemption premiums partially offset by certain investment gains and losses. When economically advantageous, we enter into foreign currency forward contracts to mitigate the risk of future cash flows denominated in a foreign currency.

Income Taxes

We provide for income taxes based on the laws and rates in effect in the countries in which operations are conducted, or in which we or our subsidiaries are considered residents for income tax purposes. The relationship between our pre-tax income or loss from continuing operations and our income tax benefit or provision varies from period to period as a result of various factors, which include changes in total pre-tax income or loss, the jurisdictions in which our income is earned, the tax laws in those jurisdictions, the impacts of tax planning activities and the resolution of tax audits. Our effective rate differs from the Irish statutory tax rate as the majority of our operations are taxed in jurisdictions with different tax rates. In addition, certain charges do not result in significant tax benefit as a result of being attributed to a non-income tax jurisdiction or our inability to forecast realization of the tax benefit of such losses. Charges can be partially offset by the utilization of previously unbenefited deferred tax assets, such as net operating loss carryforwards. Please see “Note 10 – Income Taxes” to our Condensed Consolidated Financial Statements for additional details.

Results of Operations by Segment

Financial information by segment is summarized below.

(Dollars in millions)	Three Months Ended		Favorable (Unfavorable)	
	June 30,			
	2024	2023	\$	% or bps
Change				
Revenues:				
DRE Revenues	\$ 427	\$ 394	\$ 33	8 %
WCC Revenues	504	440	64	15 %
PRI Revenues	369	366	3	1 %
All Other	105	74	31	42 %
Total Revenues	\$ 1,405	\$ 1,274	\$ 131	10 %
Operating Income:				
DRE Segment Adjusted EBITDA	\$ 130	\$ 106	\$ 24	23 %
WCC Segment Adjusted EBITDA	145	109	36	33 %
PRI Segment Adjusted EBITDA	85	81	4	5 %
All Other	23	9	14	156 %
Corporate	(18)	(14)	(4)	(29) %
Depreciation and Amortization	(86)	(81)	(5)	(6) %
Share-based Compensation	(12)	(8)	(4)	(50) %
Other Credits (Charges)	(3)	(1)	(2)	(200) %
Operating Income	\$ 264	\$ 201	\$ 63	31 %
Margins:				
DRE Segment Adjusted EBITDA Margin	30.4 %	26.9 %	n/m	354 bps
WCC Segment Adjusted EBITDA Margin	28.8 %	24.8 %	n/m	400 bps
PRI Segment Adjusted EBITDA Margin	23.0 %	22.1 %	n/m	90 bps

(Dollars in millions)	Six Months Ended June 30,		Favorable (Unfavorable)	
	2024	2023	\$	% or bps
			Change	
Revenues:				
DRE Revenues	\$ 849	\$ 766	\$ 83	11 %
WCC Revenues	962	861	101	12 %
PRI Revenues	717	715	2	— %
All Other	235	118	117	99 %
Total Revenues	\$ 2,763	\$ 2,460	\$ 303	12 %
Operating Income:				
DRE Segment Adjusted EBITDA	\$ 260	\$ 214	\$ 46	21 %
WCC Segment Adjusted EBITDA	265	205	60	29 %
PRI Segment Adjusted EBITDA	158	149	9	6 %
All Other	50	18	32	178 %
Corporate	(32)	(26)	(6)	(23) %
Depreciation and Amortization	(171)	(161)	(10)	(6) %
Share-based Compensation	(25)	(17)	(8)	(47) %
Other Credits (Charges)	(8)	4	(12)	(300) %
Operating Income	\$ 497	\$ 386	\$ 111	29 %
Margins:				
DRE Segment Adjusted EBITDA Margin	30.6 %	27.9 %	n/m	269 bps
WCC Segment Adjusted EBITDA Margin	27.5 %	23.8 %	n/m	374 bps
PRI Segment Adjusted EBITDA Margin	22.0 %	20.8 %	n/m	120 bps

DRE Results

DRE revenues of \$427 million and \$849 million in the three and six months ended June 30, 2024, increased \$33 million or 8%, and increased \$83 million or 11%, compared to \$394 million and \$766 million in the three and six months ended June 30, 2023, respectively.

Of the second quarter year-over-year revenue increase, approximately 85% was from wireline activity after business acquisitions in the first quarter of 2024. Geographically, the Middle East/North Africa/Asia and Europe/Sub-Sahara Africa/Russia regions contributed approximately 65% and 35%, respectively, to the regions with revenue growth, offset by a revenue decline in the Latin America region, primarily from project delays.

Of the year-to-date year-over-year increase, approximately 65% was from wireline activity, and geographically, the Middle East/North Africa/Asia and Europe/Sub-Sahara Africa/Russia regions contributed approximately 60% and 40%, respectively, to the regions with revenue growth, offset by a revenue decline in the Latin America region.

DRE segment adjusted EBITDA of \$130 million and \$260 million in the three and six months ended June 30, 2024, increased \$24 million or 23%, and increased \$46 million or 21%, compared to \$106 million and \$214 million in the three and six months ended June 30, 2023. DRE segment adjusted EBITDA margin was 30.4% and 30.6% in the three and six months ended June 30, 2024 compared to 26.9% and 27.9% in the three and six months ended June 30, 2023. The improvement in segment adjusted EBITDA was primarily due to timing of certain higher margin international managed pressure drilling activity, including certain sales of used rental equipment, which more than offset the decrease in Latin America project delays.

WCC Results

WCC revenues of \$504 million and \$962 million in the three and six months ended June 30, 2024, increased \$64 million or 15%, and increased \$101 million or 12%, compared to \$440 million and \$861 million in the three and six months ended June 30, 2023, respectively.

Of the second quarter year-over-year revenue increase, approximately 70% was from completions and liner hanger activity, primarily from the timing of deliveries. Geographically, the Middle East/North Africa/Asia region contributed approximately 90% to the overall revenue growth.

Of the year-to-date year-over-year revenue increase, approximately 45% was from liner hangers and tubular running services activity and approximately 40% was from completions activity. Geographically, international regions drove the revenue growth and the Middle East/North Africa/Asia region contributed approximately 80% of the international growth. This was partly offset by a revenue decline in North America, primarily on account of lower demand in that region.

WCC segment adjusted EBITDA of \$145 million and \$265 million in the three and six months ended June 30, 2024, increased \$36 million or 33%, and increased \$60 million or 29%, compared to \$109 million and \$205 million in the three and six months ended June 30, 2023, respectively. WCC segment adjusted EBITDA margin was 28.8% and 27.5% in the three and six months ended June 30, 2024, compared to 24.8% and 23.8% in the three and six months ended June 30, 2023. The increase in revenue and segment adjusted EBITDA was primarily from higher completions activity.

PRI Results

PRI revenues of \$369 million and \$717 million in the three and six months ended June 30, 2024, increased \$3 million and \$2 million, compared to \$366 million and \$715 million in the three and six months ended June 30, 2023, respectively.

Of the second quarter year-over-year revenue increase, the modest increase in intervention services and drilling tools was partly offset by a decline in artificial lift activity. Geographically, revenue growth in the Europe/Sub-Sahara Africa/Russia and Middle East/North Africa/Asia regions was offset by a decline in the North America and Latin America regions.

Of the year-to-date year-over-year revenue increase, the modest increase in intervention services and drilling tools was partly offset by a decline in artificial lift and pressure pumping activity. Geographically, revenue growth in the Europe/Sub-Sahara Africa/Russia and Middle East/North Africa/Asia regions was offset by a decline in North America.

PRI segment adjusted EBITDA of \$85 million and \$158 million in the three and six months ended June 30, 2024, increased \$4 million or 5% and increased \$9 million or 6% compared to \$81 million and \$149 million in the three and six months ended June 30, 2023, respectively. PRI segment adjusted EBITDA margin was 23.0% and 22.0% in the three and six months ended June 30, 2024, compared to 22.1% and 20.8% in the three and six months ended June 30, 2023. The increase in revenue and segment adjusted EBITDA was primarily from higher artificial lift activity.

All Other Results

All other results were from non-core business activities that do not individually meet the criteria for segment reporting, including integrated services and projects, which includes pass through and project management services.

All Other revenues of \$105 million and \$235 million in the three and six months ended June 30, 2024, compared to \$74 million and \$118 million in the three and six months ended June 30, 2023. The year-over-year increase was primarily from our integrated services and projects in the Middle East/North Africa/Asia and Latin America regions.

Corporate

Corporate was a net expense of \$18 million and \$32 million in the three and six months ended June 30, 2024 compared to \$14 million and \$26 million in the three and six months ended June 30, 2023. The year-over-year increase in expense was primarily due to an increase in certain professional fees.

Depreciation and Amortization

Depreciation and amortization were \$86 million and \$171 million in the three and six months ended June 30, 2024 compared to \$81 million and \$161 million in the three and six months ended June 30, 2023. The year-over-year increase was primarily due to a larger asset base.

Share-based Compensation

We recognized \$12 million and \$25 million of share-based compensation in the three and six months ended June 30, 2024 compared to \$8 million and \$17 million in the three and six months ended June 30, 2023. The year-over-year increase was primarily due to an increase in equity awards granted.

Outlook

Growth and spending in the energy services industry is highly dependent on many external factors. These include but are not limited to; inflation; geopolitical uncertainty; supply chain disruptions; energy policies at local and regional levels; rig counts; and the price of oil and natural gas. We continue to expect overall 2024 growth to outpace 2023, led by international activity and global offshore activity. We expect continued improvements in our customer activity levels and generally constructive macroeconomic conditions, all of which are expected to continue to provide a pathway to a multi-year energy demand expansion. We continue to closely monitor macroeconomic and geopolitical conditions, potential supply chain disruptions, inflationary factors, and other labor and logistical constraints that could impact our operations and results.

Liquidity and Capital Resources

At June 30, 2024, we had cash and cash equivalents of \$862 million and \$58 million in restricted cash, compared to \$958 million of cash and cash equivalents and \$105 million in restricted cash at December 31, 2023.

The following table summarizes cash flows provided by (used in) each type of business activity in the periods presented:

<i>(Dollars in millions)</i>	Six Months Ended June 30,	
	2024	2023
Net Cash Provided by Operating Activities	\$ 281	\$ 285
Net Cash Used in Investing Activities	\$ (115)	\$ (122)
Net Cash Used in Financing Activities	\$ (289)	\$ (297)

Operating Activities

Cash provided by operating activities was \$281 million for the six months ended June 30, 2024 compared to cash provided by operating activities of \$285 million for the six months ended June 30, 2023. The primary operating sources of cash were from the timing of cash generated by our operations, offset by our operating spend, including payments to suppliers and employees. Net cash provided by operating activities was also benefited by accounts receivable factoring, as further described in the Accounts Receivable Factoring section below.

Investing Activities

Cash used in investing activities was \$115 million for the six months ended June 30, 2024 compared to cash used in investing activities of \$122 million for the six months ended June 30, 2023. The primary investing uses of cash were for capital expenditures of \$121 million and \$100 million for the six months ended June 30, 2024 and six months ended June 30, 2023, respectively. Cash used in investing activities also includes the use of the Blue Chip Swap mechanism in Argentina, of which the purchases more than offset the proceeds, resulting in a loss of \$10 million and \$57 million during the six months ended June 30, 2024 and June 30, 2023 (see “Note 12 – Blue Chip Swap Securities - Argentina”). The increase in business acquisitions, net of cash acquired in the current period was primarily from our acquisitions completed in the first quarter of 2024 (see “Note 13 – Acquisitions”). Other investing activities include proceeds from the disposition of assets and proceeds from the sale of investments from our marketable securities in Argentina, offset by investing spend around other intangibles.

Financing Activities

Cash used in financing activities was \$289 million for the six months ended June 30, 2024 compared to cash used in financing activities of \$297 million for the six months ended June 30, 2023. The primary financing uses of cash were for repayments and repurchases of long-term debt of \$259 million and \$230 million for the six months ended June 30, 2024 and six months ended June 30, 2023, respectively (see “Note 6 – Borrowings and Other Debt Obligations”). Cash used in financing activities also includes tax remittances on equity awards vested, which were lower this period compared to the same period in the prior year due to a decrease in the quantity of shares vested. In addition, the tax remittance of \$54 million on equity rewards vested in the prior year reflected the impact on the timing of both the quantity of shares vested and the increase in share price of those awards upon vesting. Other financing uses of cash include distributions to noncontrolling interests and bond redemption premiums paid.

Sources of Liquidity

Our sources of available liquidity include cash generated by our operations, cash and cash equivalent balances, and periodic accounts receivable factoring. From time to time, we may enter into transactions to dispose of businesses or capital assets that no longer fit our long-term strategy. We historically have accessed banks for short-term loans and the capital markets for debt and equity offerings. Based upon current and anticipated levels of operations and collections, we expect to have sufficient cash from operations and cash on hand to fund our cash requirements (discussed below), both in the short-term and long-term.

Cash Requirements

Our cash requirements will continue to include payments for principal and interest on our long-term debt, capital expenditures, payments on our finance and operating leases, payments for short-term working capital needs, operating costs and restructuring payments. As business activity continues to rise, we expect to utilize cash on capital assets and working capital growth. Our cash requirements also include personnel costs, including awards under our employee incentive programs and other amounts to settle litigation related matters. In addition, we have derivative financial instruments where we have notional amounts that do not generally represent cash amounts exchanged by the parties and are calculated based on the terms of the derivative instrument, however, in the event of a related default, we could potentially be required to pay. See further discussion in our Consolidated Financial Statements included in our Form 10-K for the year ended December 31, 2023 (“2023 Form 10-K”). The CDS agreement at “Note 11 – Credit Default Swap” was terminated on July 17, 2024 and the remaining notional balance was eliminated (see “Note 14 – Subsequent Events”). Our cash requirements will also include payments for our shareholder returns program described in “Note 14 – Subsequent Events.”

As of June 30, 2024, the aggregate principal amount of our primary debt outstanding was \$1.6 billion of our 2030 Senior Notes. We expect to pay \$138 million in interest payments in 2024 specific to this note, of which we have paid \$69 million during the six months ended June 30, 2024. See “Note 6 – Borrowings and Other Debt Obligations” for additional information.

Our capital spend is expected to be 3-5% of revenue over a 12 to 18 month rolling period and our 2024 capital spend is projected to be within the same framework. Our payments on our operating and finance leases in 2024 are expected to be approximately \$63 million and \$25 million, respectively.

Cash and cash equivalents and restricted cash are held by subsidiaries outside of Ireland. At June 30, 2024 and December 31, 2023, we had approximately \$123 million and \$92 million, respectively, of our cash and cash equivalents that cannot be immediately repatriated from various countries due to country central bank controls or other regulations. As we continue to conduct business in certain countries with cash that cannot be immediately repatriated, we may consider infrequent transactions to safeguard our cash from exposure to the effects of inflation and currency devaluation. Repatriation of those cash balances might result in incremental taxes or losses.

Ratings Services’ Credit Ratings

Our credit ratings at December 31, 2023 have been maintained through June 30, 2024.

Customer Receivables

We may experience delays or defaults in customer payments due to, among other reasons, a weaker economic environment, reductions in our customers' cash flow from operations, our customers' inability to access credit markets or reach acceptable financing terms, as well as unsettled political and/or social conditions. Allowances have been recorded for receivables believed to be uncollectible, including amounts for the resolution of potential credit and other collection issues such as disputed invoices. Adjustments to the allowance are made depending on how potential issues are resolved and the financial condition of our customers. In addition, our customers are primarily in fossil fuel-related industries and broad declines in demand for or pricing of oil or natural gas might impact the collections of our customer receivables.

In addition to the exposure in Mexico as noted in the above "Cash Requirements" section and in "Note 11 – Credit Default Swap", our net accounts receivables in Mexico were 35% and 27% of our total net accounts receivables, as of June 30, 2024 and December 31, 2023, respectively, of which our largest customer in the country accounted for 31% and 22% of our total net outstanding accounts receivables, respectively. From time to time, we experience delays in payments from our largest customer in Mexico. The balances due are not in dispute and we do not expect to have any material write-offs of receivables, however, delays or defaults in customer payments in the future could differ from management's expectations and negatively impact the future results of the Company.

As of June 30, 2024 and December 31, 2023, our net accounts receivables in the U.S. was under 10% and was 11% of total net accounts receivables, respectively. Except for the above, no other country accounted for more than 10% of our net accounts receivables balance.

Accounts Receivable Factoring

From time to time, we participate in factoring arrangements to sell accounts receivable to third-party financial institutions for cash proceeds net of discounts and hold-back. During the three and six months ended June 30, 2024, we sold accounts receivable balances of \$43 million and \$51 million, and received cash proceeds of \$42 million and \$50 million, respectively, at the time of factoring. Of the \$43 million in accounts receivable sold during the second quarter of 2024, \$39 million was from a new factoring arrangement we entered into during the quarter. During the three and six months ended June 30, 2023, we sold accounts receivable balances of \$63 million and \$109 million, and received cash proceeds of \$61 million and \$103 million, respectively, at the time of factoring.

Guarantees

Our 2028 Senior Secured Notes were issued by Weatherford International Ltd., a Bermuda exempted company ("Weatherford Bermuda"), and guaranteed by the Company and Weatherford International, LLC, a Delaware limited liability company ("Weatherford Delaware") and other subsidiary guarantors party thereto. The remaining principal of our 2028 Senior Secured Notes was redeemed and paid in full on May 23, 2024.

Our 2030 Senior Notes were issued by Weatherford Bermuda and guaranteed by the Company and other subsidiary guarantors party thereto. On December 1, 2022, the indenture related to our 2030 Senior Notes was amended and supplemented to add Weatherford Delaware as co-issuer and co-obligor, and concurrently released the guarantee of Weatherford Delaware.

Credit Agreement, Letters of Credit and Surety Bonds

Weatherford Bermuda, Weatherford Delaware, Weatherford Canada Ltd. ("Weatherford Canada") and WOFS International Finance GmbH ("Weatherford Switzerland"), together as borrowers, and the Company as parent, have an amended and restated credit agreement (the "Credit Agreement"). The Credit Agreement is guaranteed by the Company and certain of our subsidiaries and secured by substantially all of the personal property of the Company and those subsidiaries. At December 31, 2023, the Credit Agreement allowed for a total commitment amount of \$550 million, maturing on the earlier of October 24, 2028 and 91 days prior to the maturity of the 2028 Senior Secured Notes. Financial covenants in the Credit Agreement include a \$250 million minimum liquidity covenant (which may increase up to \$400 million dependent on the nature of transactions we may decide to enter into), a minimum interest coverage ratio of 2.50 to 1.00, a maximum total net leverage ratio of 3.50 to 1.00, and a maximum secured net leverage ratio of 1.50 to 1.00.

On April 22, 2024, additional lenders joined the Credit Agreement, providing an increase in total commitments from \$550 million to \$680 million (performance letters of credit increased from \$250 million to \$309 million and borrowings or

additional performance or financial letters of credit increased from \$300 million to \$371 million). On June 6, 2024, an additional lender joined the Credit Agreement, providing an increase in total commitments from \$680 million to \$720 million (performance letters of credit increased to \$327 million and revolving loan borrowings or additional performance or financial letters of credit increased to \$393 million). In addition, we amended the Credit Agreement to allow for future increases in total commitments of up to \$1 billion.

As of June 30, 2024, we had zero borrowings outstanding under the Credit Agreement and \$389 million of letters of credit outstanding. The letters of credit consisted of 289 million for performance letters of credit and \$48 million for financial letters of credit under the Credit Agreement and \$52 million letters of credit under various uncommitted bi-lateral facilities (\$44 million of which was cash collateral held and recorded in “Restricted Cash” on the Condensed Consolidated Balance Sheets).

As of December 31, 2023, we had zero borrowings outstanding under the Credit Agreement and \$376 million of letters of credit. The letters of credit consisted of \$218 million for performance letters of credit and \$52 million for financial letters of credit under the Credit Agreement and \$106 million of letters of credit under various uncommitted bi-lateral facilities (\$101 million of which was cash collateral held and recorded in “Restricted Cash” on the Condensed Consolidated Balance Sheets).

We utilize surety bonds as part of our customary business practice in certain regions, primarily Latin America. As of June 30, 2024 and December 31, 2023, we had surety bonds outstanding of \$526 million and \$594 million, respectively. Any of our outstanding letters of credit or surety bonds could be called by the beneficiaries should we breach certain contractual or performance obligations and could reduce our available liquidity if we are unable to mitigate the issue.

Forward-Looking Statements

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

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

- global political, economic and market conditions, political disturbances, war, terrorist attacks, changes in global trade policies, weak local economic conditions and international currency fluctuations (including the Russia Ukraine Conflict);
- general global economic repercussions related to U.S. and global inflationary pressures and potential recessionary concerns;
- failure to ensure on-going compliance with current and future laws and government regulations, including but not limited to those related to the Russia Ukraine Conflict, and environmental and tax and accounting laws, rules and regulations;
- changes in, and the administration of, treaties, laws, and regulations, including in response to issues related to the Russia Ukraine Conflict such as nationalization of assets, and the potential for such issues to exacerbate other risks and uncertainties listed or referenced;
- cybersecurity incidents, as our reliance on digital technologies increases, those digital technologies may become more vulnerable and/or experience a higher rate of cybersecurity attacks, intrusions or incidents in the current environment of remote connectivity, as well as increased geopolitical conflicts and tensions, including as a result of the Russia Ukraine Conflict;

- our ability to comply with, and respond to, climate change, environmental, social and governance and other “sustainability” initiatives and future legislative and regulatory measures both globally and in the specific geographic regions in which we and our customers operate;
- our ability to effectively and timely address the need to conduct our operations and provide services to our customers more sustainably and with a lower carbon footprint;
- risks associated with disease outbreaks and other public health issues, including a pandemic, their impact on the global economy and our business, customers, suppliers and other partners; further spread and potential for a resurgence of a pandemic in a given geographic region and related disruptions to our business, employees, customers, suppliers and other partners and additional regulatory measures or voluntary actions that may be put in place to limit the spread of a pandemic, including vaccination requirements and the associated availability of vaccines, restrictions on business operations or social distancing requirements, and the duration and efficacy of such restrictions;
- the price and price volatility of, and demand for, oil, natural gas and natural gas liquids;
- member-country quota compliance within the Organization of Petroleum Exporting Countries;
- our ability to realize expected revenues and profitability levels from current and future contracts;
- our ability to generate cash flow from operations to fund our operations;
- our ability to effectively and timely adapt our technology portfolio, products and services to address and participate in changes to the market demands for the transition to alternate sources of energy such as geothermal, carbon capture and responsible abandonment, including our digitalization efforts;
- increases in the prices, lead times and lack of availability of our procured products and services;
- our ability to timely collect from customers;
- our ability to realize cost savings and business enhancements from our revenue and cost improvement efforts;
- our ability to attract, motivate and retain employees, including key personnel;
- our ability to access to capital markets on terms that are commercially acceptable to the Company;
- our ability to manage our workforce, supply chain challenges and disruptions, business processes, information technology systems and technological innovation and commercialization, including the impact of our organization restructure, business enhancements, improvement efforts and the cost and support reduction plans;
- our ability to return capital to shareholders, including those related to the timing and amounts (including any plans or commitments in respect thereof) of any dividends and share repurchases;
- our ability to service our debt obligations;
- potential non-cash asset impairment charges for long-lived assets, intangible assets or other assets; and
- adverse weather conditions in certain regions of our operations.

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

Finally, our future results will depend upon various other risks and uncertainties, including, but not limited to, those detailed in our current and past filings with the SEC under the Exchange Act and the Securities Act of 1933, as amended.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Our exposure to market risk has not changed materially since December 31, 2023. For additional information, see “Note 6 – Borrowings and Other Debt Obligations”, “Note 11 – Credit Default Swap”, “Note 12 – Blue Chip Swap Securities - Argentina” and “Note 14 – Subsequent Events” in the Notes to Condensed Consolidated Financial Statements, as well as “Other Expense, Net” and “Liquidity and Capital Resources” under Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations.

Item 4. Controls and Procedures.

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

Our management, under the supervision and with the participation of our CEO and CFO, evaluated the effectiveness of the design and operation of our disclosure controls and procedures at June 30, 2024. Based on that evaluation, our CEO and CFO concluded that our disclosure controls and procedures were effective as of June 30, 2024.

Our management identified no change in our internal control over financial reporting that occurred during the three months ended June 30, 2024 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings.

See "Note 7 – Disputes, Litigation and Legal Contingencies" in our Notes to Condensed Consolidated Financial Statements for details regarding our ongoing disputes and litigation.

Item 1A. Risk Factors.

An investment in our securities involves various risks. You should consider carefully all of the risk factors described in our 2023 Form 10-K, Part I, under the heading "Item 1A. Risk Factors" and other information included and incorporated by reference in this report. As of June 30, 2024, there have been no material changes in our assessment of our risk factors from the aforementioned.

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

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

During the three months ended June 30, 2024, no director or executive officer of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

On July 23, 2024, the Board of Directors of Weatherford (the "Board"), on recommendation of the Compensation and Human Resources Committee, approved the Second Amended and Restated Weatherford International plc Short-Term Incentive Plan (the "STI Plan") to confirm that participants who perform services through the end of the performance period but are terminated without cause before the relevant payment date may be entitled to receive payment, if performance and certain other conditions are met. A copy of the STI Plan is attached as Exhibit 10.4 to this report and is incorporated herein by reference.

Item 6. Exhibits.

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

Exhibit Number	Description	Original Filed Exhibit	File Number
10.1	Sixth Amendment to Amended and Restated Credit Agreement, dated as of June 6, 2024, by and among Weatherford International Ltd., Weatherford International, LLC, Weatherford Canada Ltd., WOFS International Finance GmbH, Weatherford International plc, the lenders party thereto and Wells Fargo Bank, National Association, as administrative agent.	Exhibit 10.1 to the Company's Current Report on Form 8-K filed June 11, 2024.	File No. 1-36504
10.2	Additional Lender Supplement, dated as of June 6, 2024, by and among Weatherford International Ltd., Weatherford International, LLC, Weatherford Canada Ltd., WOFS International Finance GmbH, Weatherford International plc, Arab Banking Corporation (B.S.C.) New York Branch, as an Additional Lender, the other Issuing Banks party thereto and Wells Fargo Bank, National Association, as administrative agent. *Schedules and similar attachments have been omitted pursuant to Regulation S-K Item 601(a)(5). Weatherford agrees to furnish a supplemental copy of any omitted schedule or attachment to the Securities and Exchange Commission upon request.	Exhibit 10.2 to the Company's Current Report on Form 8-K filed June 11, 2024.	File No. 1-36504
†10.3	Seventh Amendment to Amended and Restated Credit Agreement, dated as of June 24, 2024, by and among Weatherford International Ltd., Weatherford International, LLC, Weatherford Canada Ltd., WOFS International Finance GmbH, Weatherford International plc, the lenders party thereto and Wells Fargo Bank, National Association, as administrative agent.		File No. 1-36504
†10.4	Second Amended and Restated Weatherford International plc Short-Term Incentive Plan		File No. 1-36504
†10.5	Form of Executive Officer Restricted Share Unit Award Agreement adopted January 18, 2024 and amended July 23, 2024.		File No. 1-36504
†10.6	Form of Executive Officer Performance Share Unit Award Agreement adopted January 18, 2024 and amended July 23, 2024.		File No. 1-36504
†10.7	Form of Non-Executive Director Restricted Share Unit Award Agreement adopted January 18, 2024 and amended July 23, 2024.		File No. 1-36504
†31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		File No. 1-36504
†31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		File No. 1-36504
††32.1	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		File No. 1-36504
††32.2	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		File No. 1-36504
†101.INS	XBRL Instance Document - The instance document does not appear in the interactive data file because its XBRL tags are embedded within the inline XBRL document		

Exhibit Number	Description	Original Filed Exhibit	File Number
†101.SCH	XBRL Taxonomy Extension Schema Document		
†101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document		
†101.DEF	XBRL Taxonomy Extension Definition Linkbase Document		
†101.LAB	XBRL Taxonomy Extension Label Linkbase Document		
†101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document		
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)		

SIGNATURES

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

Weatherford International plc

Date: July 24, 2024

By: /s/ Arunava Mitra
Arunava Mitra
Executive Vice President and Chief Financial Officer

Date: July 24, 2024

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

**SEVENTH AMENDMENT TO
AMENDED AND RESTATED CREDIT AGREEMENT**

This SEVENTH AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT (this “Amendment”), dated as of June 24, 2024, is entered into among WEATHERFORD INTERNATIONAL LTD., a Bermuda exempted company (“WIL-Bermuda”), WEATHERFORD CANADA LTD., an Alberta corporation (“WIL-Canada”), WEATHERFORD INTERNATIONAL, LLC, a Delaware limited liability company (“WIL-Delaware”), WOFS INTERNATIONAL FINANCE GMBH, a Swiss limited liability company (“WIL-Switzerland” and together with WIL-Bermuda, WIL-Canada and WIL-Delaware, the “Borrowers”), WEATHERFORD INTERNATIONAL PLC, as Parent (“Parent”), WELLS FARGO BANK, NATIONAL ASSOCIATION, as administrative agent for the Lenders (the “Administrative Agent”), and the Lenders party hereto.

RECITALS

WHEREAS, the Borrowers, Parent, the Administrative Agent, and the Lenders and Issuing Banks party thereto from time to time are party to that certain Amended and Restated Credit Agreement, dated as of October 17, 2022 (as amended, supplemented or otherwise modified prior to the date hereof, the “Existing Credit Agreement”, and as amended by this Amendment and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”);

WHEREAS, Parent and the Borrowers have requested certain amendments and modifications be made to the Existing Credit Agreement; and

WHEREAS, subject to the terms and conditions contained herein, the Administrative Agent, the Lenders party hereto, Parent and the Borrowers have agreed to amend the Existing Credit Agreement as hereinafter set forth to address the foregoing.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms; Section References. Capitalized terms used herein but not otherwise defined herein shall have the meanings provided to such terms in the Credit Agreement.

2. Amendments to Existing Credit Agreement. The definition of “Permitted Factoring Transactions” of the Existing Credit Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) as set forth below:

“Permitted Factoring Transactions” means receivables purchase facilities and factoring transactions entered into by Parent or any Restricted Subsidiary with respect to Receivables originated by Parent or such Restricted Subsidiary in the ordinary course of

business and owing by one or more Permitted Factoring Customers, which receivables purchase facilities and factoring transactions give rise to Attributable Receivables Amounts that are non-recourse to Parent and its Restricted Subsidiaries other than limited recourse customary for receivables purchase facilities and factoring transactions of the same kind, provided that ~~(a)~~ the aggregate face amount of all receivables sold or transferred pursuant to Permitted Factoring Transactions shall not exceed \$150,000,000 during any Fiscal Quarter, ~~and (b) such Receivables are segregated into deposit accounts that are separate and distinct from the deposit accounts constituting or holding Collateral (and Parent and its Restricted Subsidiaries shall not otherwise commingle proceeds received in connection with a Permitted Factoring Transaction with any Collateral or proceeds thereof).~~

3. Conditions Precedent. The effectiveness of this Amendment is subject to the satisfaction, or waiver, of each of the following conditions (the date of the satisfaction or waiver of all such conditions, the “Seventh Amendment Effective Date”):

(a) The Administrative Agent shall have received duly executed counterparts of this Amendment from Parent, each of the Borrowers, the Administrative Agent and Lenders constituting at least the Required Lenders.

(b) The Borrowers shall have paid to the extent invoiced at or before 1:00 p.m., New York City time, on the Business Day immediately prior to the Seventh Amendment Effective Date, all reasonable and documented out-of-pocket expenses required to be reimbursed or paid by the Borrowers pursuant to Section 12.03 of the Credit Agreement.

(c) The representations and warranties set forth in Section 4(a) shall be true and correct and no Default or Event of Default shall have occurred and be continuing, in each case, as of the Seventh Amendment Effective Date.

(d) The Administrative Agent shall have received a certificate of a Responsible Officer of Parent, dated as of the Seventh Amendment Effective Date, certifying as to the matters set forth in Section 3(c).

• The Administrative Agent is hereby authorized and directed to declare this Amendment to be effective when it has received documents confirming or certifying, to the satisfaction of the Administrative Agent, compliance with the conditions set forth in this Section 3 or the waiver of such conditions as permitted hereby. Such declaration shall be final, conclusive and binding upon all parties to the Credit Agreement (including as amended hereby) for all purposes.

4. Representations and Warranties. Parent and each of the Borrowers represents and warrants to the Administrative Agent and the Lenders that, as of the Seventh Amendment Effective Date:

(a) the representations and warranties set forth in Article VII of the Credit Agreement and in the other Loan Documents are true and correct in all material respects (except to the extent qualified by materiality or reference to Material Adverse Effect, in which case such applicable representation and warranty shall be true and correct in all respects) as of, and as if such representations and warranties were made on, such date (unless such representation and warranty expressly relates to an earlier date, in which case such representation and warranty shall continue to be true and correct in all material respects (except to the extent qualified by materiality or reference to Material Adverse Effect, in which case such applicable representation and warranty shall be true and correct in all respects) as of such earlier date);

(b) no Default or Event of Default has occurred and is continuing as of such date; and

(c) this Amendment constitutes the legal, valid and binding obligation of each of the Obligors party hereto, enforceable against each such Obligor in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, rescue process or similar laws affecting the enforcement of creditors' rights generally or by equitable principles of general applicability.

5. Reaffirmation; Reference to and Effect on the Loan Documents.

(a) From and after the Seventh Amendment Effective Date, each reference in the Credit Agreement to "hereunder," "hereof," "this Agreement" or words of like import and each reference in the other Loan Documents to "Credit Agreement," "thereunder," "thereof" or words of like import shall, unless the context otherwise requires, mean and be a reference to the Credit Agreement as amended by this Amendment. This Amendment is a Loan Document.

(b) The Loan Documents, and the obligations of the Borrowers and the Obligors under the Loan Documents, are hereby ratified and confirmed and shall remain in full force and effect according to their terms.

(c) Each of Parent and the Borrowers, on their own behalf and on behalf of each other Obligor that is a Subsidiary thereof, (i) acknowledges and consents to all of the terms and conditions of this Amendment, (ii) affirms all of its obligations under the Loan Documents, including the Guaranty Agreements, to which it is a party, (iii) agrees that this Amendment and all documents executed in connection herewith do not operate to reduce or discharge its obligations under the Loan Documents, (iv) agrees that the Collateral Documents to which it is a party continue to be in full force and effect and are not impaired or adversely affected by this Amendment, (v) confirms its grant of security interests pursuant to the Collateral Documents to which it is a party as Collateral for the Secured Obligations and (vi) acknowledges that all Liens granted (or purported to be granted) by it pursuant to the Loan Documents remain and continue in full force and effect in respect of, and to secure, the Secured Obligations.

(d) The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

(e) In the event of any conflict between the terms of this Amendment and the terms of the Credit Agreement or the other Loan Documents, the terms hereof shall control.

6. Governing Law; Jurisdiction; Consent to Service of Process; Waiver of Jury Trial, Etc.

(a) This Amendment shall be construed in accordance with and governed by the law of the State of New York (whether based on contract, tort or otherwise and in law or equity), without regard to conflict of laws principles thereof to the extent such principles would cause the application of the law of another state.

(b) EACH PARTY HERETO HEREBY AGREES AS SET FORTH IN SECTION 12.15 (SUBMISSION TO JURISDICTION; CONSENT TO SERVICE OF PROCESS) AND SECTION 12.16 (WAIVER OF JURY TRIAL) OF THE CREDIT AGREEMENT AS IF SUCH SECTIONS WERE SET FORTH IN FULL HEREIN.

7. Amendments; Headings; Severability. This Amendment may not be amended nor may any provision hereof be waived except pursuant to a writing signed by the parties hereto. The Section headings used herein are for convenience of reference only, are not part of this Amendment and are not to affect the construction of, or to be taken into consideration in interpreting this Amendment. Any provision of this Amendment held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof or thereof, and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

8. Execution in Counterparts. This Amendment may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Amendment, the Credit Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent or the Lenders constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page to this Amendment by facsimile transmission or electronic transmission (in .pdf format) shall be effective for all purposes as delivery of a manually executed counterpart of this Amendment to the extent permitted by applicable law. The words "execution", "signed", "signature", "delivery", and words of like import in or relating to any document to be signed in connection with this Amendment and the Transactions shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or

enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

[remainder of page intentionally left blank]

Each of the parties hereto has caused a counterpart of this Amendment to be duly executed and delivered as of the date first above written.

BORROWERS:

WIL-BERMUDA:

WEATHERFORD INTERNATIONAL LTD.,
a Bermuda exempted company

By: /s/ Maximiliano A. Kricorian
Name: Maximiliano A. Kricorian
Title: Vice President and Treasurer

WIL-DELAWARE:

WEATHERFORD INTERNATIONAL, LLC,
a Delaware limited liability company

By: /s/ Maximiliano A. Kricorian
Name: Maximiliano A. Kricorian
Title: Vice President and Treasurer

WIL-CANADA:

WEATHERFORD CANADA LTD,
an Alberta corporation

By: /s/ Pamela M. Webb
Name: Pamela M. Webb
Title: Director

WIL-SWITZERLAND:

WOFS INTERNATIONAL FINANCE GMBH,
a Swiss limited liability company

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

PARENT:

WEATHERFORD INTERNATIONAL PLC

By: /s/ Maximiliano A. Kricorian

Name: Maximiliano A. Kricorian

Title: Vice President and Treasurer

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ADMINISTRATIVE AGENT:

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent and a Lender

By: /s/ Michael Janak

Name: Michael Janak

Title: Managing Director

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LENDERS:

DEUTSCHE BANK AG NEW YORK BRANCH, as a Lender

By: /s/ Susan Onal

Name: Susan Onal

Title: Director

By: /s/ Lauren Danbury

Name: Lauren Danbury

Title: Vice President

DEUTSCHE BANK AG NEW YORK BRANCH, as a Lender

By: /s/ Chandan Kumar

Name: Chandan Kumar

Title: Director

By: /s/ Maryam Kouhgoli

Name: Maryam Kouhgoli

Title: Director

LENDERS:

BARCLAYS BANK PLC, as a Lender

By: /s/ Sydney G. Dennis

Name: Sydney G. Dennis

Title: Director

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LENDERS:

CITIBANK, N.A., as a Lender

By: /s/ Gabe Juarez

Name: Gabe Juarez

Title: Vice President

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JPMORGAN CHASE BANK, N.A., as Administrative Agent, a Lender and as
an Issuing Bank

By: /s/ Sofia Barrera Jaime

Name: Sofia Barrera Jaime

Title: Vice President

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LENDERS:

Morgan Stanley Senior Funding, Inc., as a Lender

By: /s/ Aaron McLean

Name: Aaron McLean

Title: Vice President

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LENDERS:

STANDARD CHARTERED BANK, as a Lender

By: /s/ Roy Kuruvilla

Name: Roy Kuruvilla

Title: Managing Director, Leveraged and Acquisition Finance

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LENDERS:

DNB Capital LLC, as a Lender

By: /s/ Aleksander Engas

Name: Aleksander Engas

Title: Senior Vice President

By: /s/ Sybille Andaur

Name: Sybille Andaur

Title: Senior Vice President

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LENDERS:

Arab Bank Corporation (B.S.C.) New York Branch, as a Lender

By: /s/ Gautier Strub

Name: Gautier Strub

Title: Senior Relationship Manager

By: /s/ David Giacalone

Name: David Giacalone

Title: Chief Risk Officer

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LENDERS:

ATB FINANCIAL, as a Lender

By: /s/ Amish Patel

Name: Amish Patel

Title: Director

By: /s/ Davinder Jhutti

Name: Davinder Jhutti

Title: Associate Director

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LENDERS:

WOODFOREST NATIONAL BANK, as a Lender

By: /s/ Wesley Gerren

Name: Wesley Gerren

Title: Vice President

[Signature Page – Seventh Amendment to Amended and Restated Credit Agreement]

**WEATHERFORD INTERNATIONAL PLC
SHORT-TERM INCENTIVE PLAN**

(Second Amended and Restated as of July 23, 2024)

1. Purpose. This Weatherford International plc (the “Company”) Short-Term Incentive Plan (the “Plan”) is designed to align the interests of the Company and eligible employees of the Company and its subsidiaries.

2. Adoption of the Plan. The Plan was originally adopted effective as of January 1, 2021 and was subsequently amended and restated by the Committee effective as of January 18, 2023 and July 23, 2024 (the “Effective Date”). The Plan shall be in effect from the Effective Date, may be amended from time to time, and shall continue until terminated by the Committee.

3. General. The compensation provided under the Plan is intended to be in addition to all other compensation payable to Participants under any employment agreement or incentive plan or program in effect with the Company or its direct or indirect subsidiaries (collectively, “Weatherford”). Notwithstanding the foregoing, if any Participant is entitled to participate in or otherwise receive a bonus paid by Weatherford under any bonus scheme, plan, employment agreement or applicable collective agreement provided under the applicable law of the country(ies) in which they have performed services for Weatherford (a “Statutory Bonus”), it is the intent of the Committee that such Participant shall not receive the full amount of the Performance Incentive and the applicable Statutory Bonus(es) in the same Plan Year and the applicable Statutory Bonus shall prevail and supersede the Plan. In those countries where the Statutory Bonus is required, regardless of eligibility in the Plan, the Statutory Bonus will be paid; provided, however, that if the amount of the Performance Incentive exceeds the amount of the Statutory Bonus the Participant is entitled to for the same given Plan Year, a true-up payment will be made in an amount equal to the difference between the Performance Incentive and the Statutory Bonus for the Plan Year (“Performance Incentive True-Up”). If the Performance Incentive for the applicable Plan Year is less than the Statutory Bonus applicable to the same year, payment of the Statutory Bonus shall satisfy Weatherford’s Performance Incentive obligations for such Plan Year and no further incentive payment or obligation will be due or owing to such participant for the applicable Plan Year.

4. Definitions. For purposes of this Plan:

(a) “Board” means the Company’s Board of Directors.

(b) “Cause” means , unless otherwise provided in a Company severance plan or an agreement covering the Participant or other plan of which the Participant is also a participant thereunder, the Participant's: (i) commission of, conviction for, plea of guilty or *nolo contendere* to a felony or a crime involving moral turpitude, or other material act or omission involving dishonesty or fraud, (ii) engaging in conduct that constitutes fraud or embezzlement, (iii) engaging in conduct that constitutes gross negligence or willful gross misconduct that results or could reasonably be expected to result in harm to any member of the Company Group’s business or reputation, (iv) breach of any material terms of written agreement between the Company and the Participant, (v) willful neglect in the performance of Participant's duties on behalf of the Company Group or willful or repeated failure or refusal to perform the Participant's duties on behalf of the Company Group or (vi) violation of any material policy of any member of the Company Group, including, but not limited to, those relating to discrimination, harassment, performance of illegal or unethical activities, and ethical misconduct; provided, in any case, the Participant's resignation after an event that would be grounds for a termination of employment for Cause will be treated as a termination of employment for Cause hereunder. Any determination of whether Cause exists shall be made by the

Committee in its sole discretion (for Executive Officers) and the Company (for persons other than Executive Officers).

(c) “Committee” means the Compensation and Human Resources Committee of the Board or a designee of the Committee authorized to act on its behalf with respect to the Plan.

(d) “Company Group” means the Company and its direct and indirect subsidiaries, and each of their respective members, officers and directors.

(e) “Executive Officer” means any person who is an executive officer within the meaning of Rule 3b-7 of the Securities Exchange Act of 1934 and/or an officer within the meaning of Section 16 of Securities Exchange Act of 1934. “GAAP” means U.S. Generally Accepted Accounting Principles.

(f) “Performance Goals” means the Performance Metrics as determined by the Committee in its sole discretion for Participants for each Plan Year and communicated, in writing, to each Participant each Plan Year.

(g) “Performance Incentive” shall mean, in the case of any Participant, the incentive payable to such Participant under the Plan for the applicable Plan Year.

(h) “Performance Incentive Amount” shall mean, in the case of any Participant, the amount of the Performance Incentive each Participant is eligible to earn as determined by the Committee (for Executive Officers) or by the Company (for persons other than Executive Officers).

(i) “Performance Metrics” means the performance metrics (also referred to as key performance indicators or KPIs) used to measure the Company’s performance under the Plan, as may be applicable to a Participant from time to time.

(j) “Plan Year” means the applicable calendar year.

5. Eligible Participants. Each person designated by the Committee (for Executive Officers) or by the Company (for persons other than Executive Officers) from time to time shall be a participant in the Plan and eligible to receive a Performance Incentive with respect to each Plan Year (a “Participant”); provided, however, that any person designated by the Committee or by the Company to participate in the Plan who is or becomes subject to a written performance improvement plan may have their Performance Incentive reduced or forfeited. Furthermore, and unless expressly decided otherwise by the Committee, the following persons shall not be eligible to participate in the Plan for that Plan Year: (i) employees hired after September 30th of the applicable Plan Year, (ii) independent contractors or consultants, (iii) temporary or seasonal employees, (iv) employees of discontinued operations, or (v) employees transferred or promoted into an eligible position after November 30 of the Plan Year. Entitlement to participate in this Plan shall not afford or guarantee a right to participate in any other incentive plans of the Company, and no Participant under this Plan may participate in any other short-term incentive plan of the Company without the Committee’s express consent.

6. Term of Participation.

(a) Subject to the provisions of this Plan, each Participant may earn a Performance Incentive for a Plan Year, equal to all or a portion of the Performance Incentive Amount, depending upon the extent to which the Performance Goals have been achieved for such Plan Year and subject in all respects to the discretion of the Committee.

(b) If the Plan is terminated after the commencement, and before the end, of a Plan Year each Participant who is then employed by the Company shall earn a prorated amount of the Performance Incentive (based on the number of days in the Plan Year that has elapsed).

(c) Any Performance Incentive earned under this Plan shall be paid by the Company no later than March 15th of the year immediately following the applicable Plan Year (the “Payment Date”). If a Participant is on a Company-approved leave of absence on the Payment Date, the Performance Incentive will be paid as soon as reasonably practicable after the Participant’s return to work.

(d) Except as required under applicable law or as otherwise required or permitted hereby, a Participant must remain employed by the Company Group through the Payment Date in order to earn a Performance Incentive for any Plan Year. A Participant whose employment with the Company Group terminates for any reason (including any Participant that has notified the Company of their intent to resign or who have received a notice of termination from the Company) prior to the Payment Date shall forfeit the right to any Performance Incentive for that Plan Year. Furthermore, each Participant shall have timely completed all safety, compliance and other required training in order to be eligible for their Performance Incentive for any Plan Year. Notwithstanding the foregoing, a Participant whose employment with the Company Group is involuntarily terminated by the Company Group without Cause after the end of the applicable Plan Year but prior to the Payment Date shall be entitled to receive payment of the Performance Incentive on the Payment Date in an amount equal to the amount the Participant would have earned and been paid on the Payment Date if such Participant remained employed by the Company Group on such Payment Date. For the avoidance of doubt, a Participant who voluntarily terminates his or her employment with the Company Group for any reason prior to the Payment Date shall forfeit the right to any Performance Incentive for that Plan Year.

(e) The Committee may, in its sole discretion, (i) reduce or eliminate a Performance Incentive granted to a Participant before the Performance Incentive has been paid for any reason, including by example but without limitation, the Committee’s judgment that the Performance Goals have become an inappropriate measure of achievement, a change in employment status, position or duties of the Participant, unsatisfactory performance of the Participant or the Participant’s service for less than the entire Plan Year and/or (ii) determine to pay a Performance Incentive granted to a Participant or a prorated amount or other portion thereof for any reason, including in connection with a Participant’s change in employment status, position or duties of the Participant.

7. Performance Improvement Participants. Notwithstanding anything set forth in Section 6 above, any Participant who is or becomes subject to a written performance improvement plan may have his or her Performance Incentive reduced or forfeited as determined in the sole discretion of the Committee.

8. Performance Goals. As soon as administratively practicable after the end of a Plan Year, the Committee (for Executive Officers) and the Company (for persons other than Executive Officers) shall certify the degree to which the applicable Performance Goals have been achieved and the amount payable to each Participant hereunder.

9. Adjustments to Performance Goals. The Committee may adjust, in whole or in part, any Performance Goals (including any Performance Metrics, formulas, performance-based measures or the targeted achievement levels (including any minimum or maximum achievement levels)) relating to such Performance Goals, as the Committee may deem appropriate and equitable and to avoid undue harm or enrichment to account for any of the following events that occur during a Performance Period, without duplication:

(a) any changes in financial reporting, including (i) the effects of currency fluctuations, (ii) adjustments used to derive non-GAAP financial performance measures, as reflected in any Company disclosure, (iii) asset write-downs, write-offs, impairments or losses and the positive impact on depreciation and amortization expenses as a result of the impairment for the period commencing on the date of the impairment and ending on the last day of the Performance Period, (iv) gains or losses (or amortization thereof) resulting from any newly-enacted law or regulation, litigation and regulatory claims, charges, judgments or settlements, including legal fees, (v) the effect of changes in tax law, accounting principles, regulatory pronouncements or other such laws or provisions affecting reported results, (vi) accelerated amortization or write-off of deferred financing and debt discount costs as a result of debt repayments or refinancings or (vii) any errors in calculating projected financial results used as the basis for determining a Performance Goal;

(b) any non-recurring, infrequent or unusual events that (i) would provide the Participant undue harm or enrichment, (ii) are related to accounting and non-operational items, (iii) are the result of reorganization and restructuring programs, capital return strategies or financings or refinancings, (iv) are a major casualty or natural disaster that directly result in gains or losses or (v) are related to any acquisition or divestiture on financial statements, including pre-and post-transition, alignment, purchase accounting adjustments, restructuring charges and integration costs; or

(c) any other events, as reasonably determined by the Committee.

10. Clawback/Recoupment Policy. Notwithstanding any other provision of this Plan, all Performance Incentives shall be subject to reduction, cancellation, forfeiture or recoupment to the extent necessary to comply with (a) the Company's Compensation Clawback Policy and any other clawback, forfeiture or other similar policy adopted by the Board or the Committee and as in effect from time to time; and (b) applicable law. Further, unless otherwise determined by the Committee in good faith in its reasonable discretion, to the extent that the Participant receives any amount in excess of the amount that the Participant should otherwise have received under the terms of the Performance Incentive for any reason (including, without limitation, by reason of a financial restatement, mistake in calculations or other administrative error), the Participant shall be required to repay any such excess amount to the Company. By accepting a Performance Incentive under the Plan, a Participant shall thereby be deemed to have acknowledged and consented to the Company's application, implementation and enforcement of any clawback, forfeiture or other similar policy adopted by the Board or the Committee, whether adopted prior to or following the date of grant of the Performance Incentive, 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.

11. Plan Administration. This Plan shall be administered by the Committee. The Committee is given full authority and discretion to establish such administrative measures as may be necessary to administer and attain the objectives of this Plan and may delegate the authority to administer the Plan to an officer of the Company. The Committee (or its delegate, as applicable) shall have full power and authority to construe and interpret this Plan and any interpretation by the Committee shall be binding on all Participants and shall be accorded the maximum deference permitted by law.

(a) All rights and interests of Participants under this Plan shall be non-assignable and nontransferable, and otherwise not subject to pledge or encumbrance, whether voluntary or involuntary, other than by will or by the laws of descent and distribution. In the event of any sale, transfer or other disposition of all or substantially all of the Company's assets or business, whether by merger, stock sale, consolidation or otherwise, the Company may assign this Plan.

(b) Any payment to a Participant in accordance with the provisions of this Plan shall, to the extent thereof, be in full satisfaction of all claims against the Company Group, and the Company may require Participant, as a condition precedent to such payment, to execute a receipt and release to such effect.

(c) Amounts due under the Plan are calculated on base (basic) salary, as defined in the general administrative addendum of this Plan, and such payment of amounts due under the Plan shall be provided to Participant in the same manner as Participant receives his or her regular paycheck or by mail at the last known address of Participant in the possession of the Company, at the sole discretion of Committee. The Company will deduct all applicable taxes and any other withholdings required to be withheld with respect to the payment of any award pursuant to this Plan.

(d) The Company shall not be required to establish any special or separate fund or to make any other segregation of assets to ensure the payment of any award provided for hereunder. Performance Incentive payments shall not be considered as extraordinary, special incentive compensation, and it will not be included as “earnings,” “wages,” “salary,” or “compensation” in any pension, welfare, life insurance, or other employee benefit plan or arrangement of the Company Group. To the extent there exists any conflict between the terms of this Section 11(d) of this Plan and applicable local laws, the applicable local laws shall apply.

(e) The Company, in its sole discretion, shall have the right to modify, supplement, suspend or terminate this Plan or waive or alter this Plan or any rights of any Participant hereunder at any time; provided that in no event shall any amendment or termination adversely affect the rights of Participants regarding any Performance Incentive for a Plan Year that is payable but not yet paid as of the date of such action without the consent of the affected Participants. Subject to the foregoing, the Plan shall terminate upon the satisfaction of all obligations of the Company or its successor entities hereunder.

(f) Nothing contained in this Plan shall in any way affect the right and power of the Company to discharge any Participant or otherwise terminate his or her employment at any time or for any reason or to change the terms of his or her employment in any manner.

(g) Except as otherwise provided under this Plan, any expense incurred in administering this Plan shall be borne by the Company.

(h) Captions preceding the sections hereof are inserted solely as a matter of convenience and in no way define or limit the scope or intent of any provision hereof.

(i) The administration of the Plan shall be governed by the laws of the State of Texas, without regard to the conflict of law principles of any state. Any persons or corporations who now are or shall subsequently become parties to the Plan shall be deemed to consent to this provision.

(j) The Plan is intended to either comply with, or be exempt from, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (“Code Section 409A”). To the extent that the Plan is not exempt from the requirements of Code Section 409A, the Plan is intended to comply with the requirements of Code Section 409A and shall be limited, construed and interpreted in accordance with such intent. Notwithstanding the foregoing, in no event whatsoever shall the Company be liable for any additional tax, interest, income inclusion or other penalty that may be imposed on a Participant by Code Section 409A or for damages for failing to comply with Code Section 409A.

WEATHERFORD INTERNATIONAL PLC

AMENDED AND RESTATED RESTRICTED SHARE UNIT AWARD AGREEMENT

PURSUANT TO THE

THIRD 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 you as the Participant specified below, pursuant to the Weatherford International plc Third 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. 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. 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, 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 this Section 3, the RSUs subject to this Award shall become vested as follows, provided that the Participant has not incurred a termination of Service prior to each such vesting date (each, a “Vesting Date”):

<u>Vesting Date</u>	<u>Percentage of RSUs</u>
[First Anniversary of the Grant Date]	[•]%
[Second Anniversary of the Grant Date]	[•]%
[Third Anniversary of the Grant Date]	[•]%

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(b), 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), all unvested RSUs shall become vested on each Vesting Date as if the Participant had not incurred a termination of Service prior to the applicable Vesting Date. Subject to Section 4(b), in the event the Participant's Service is terminated due to the Participant's death or Disability, all unvested 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.

(c) Termination due to Retirement. Subject to Section 4(b), in the event the Participant's Service is terminated by the Participant due to Retirement and the Participant's date of termination due to Retirement occurs on or after the 11th month anniversary of the Grant Date, all unvested RSUs shall continue to vest pursuant to Section 3(a) as though the Participant was fully employed through each Vesting Date. For purposes of this Section 3(c), "Retirement" means the Participant's voluntary termination of Service after attainment of age 60, with at least ten years of Service and at least three months' prior written notice to the Company.

(d) Change in Control. Subject to Section 4(b), 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.

(e) 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.

(f) 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 of Service in accordance with Section 3(b) or (c) hereof) shall be immediately forfeited upon the Participant's termination of Service for any reason.

4. **Delivery of Shares.**

(a) General. Subject to the requirements of Section 409A of the Code, within ten 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 for tax withholding purposes; provided, that, a Participant who (i) is a “specified employee” (within the meaning of Section 409A) on the date his or her “separation from service” (within the meaning of Section 409A) and (ii) who continues to vest due to Retirement pursuant to Section 3(c), shall have settlement under this Section 4(a), delayed to the date that is the first day of the seventh month following Participant’s separation from service, to the extent required by Section 409A.

(b) Release. The receipt of Shares subject to the RSUs that are eligible to vest pursuant to Section 3(b), (c) or (d) 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. **Dividend Equivalent Rights; Rights as Shareholder**. Cash Dividend Equivalent Rights 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 and shall be subject to the same vesting requirements as each RSU; provided that such cash Dividend Equivalent Rights 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 Dividend Equivalent Rights 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 and shall be subject to the same vesting requirements as each RSU; provided that such stock Dividend Equivalent Rights 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 RSUs vest and Participant has become the holder of record of such Shares.

[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

AMENDED AND RESTATED PERFORMANCE RESTRICTED SHARE UNIT AWARD AGREEMENT

PURSUANT TO THE

THIRD AMENDED AND RESTATED 2019 EQUITY INCENTIVE PLAN

(PERFORMANCE VESTING)

* * * * *

Participant: _____

Grant Date: _____

Number of 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 you as the Participant specified below, pursuant to the Weatherford International plc Third 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. 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. 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 **[one][two][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, 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; Due to Death or Disability. Subject to Section 4(b), 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 during the [second][third] year of the Performance Period [, 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 first day of the Performance Period through the Participant's date of termination, and the denominator of which is the number of days in the Performance Period. For the avoidance of doubt, in the event the Participant's Service is terminated by the Company without Cause prior to the commencement of the [second][third] year of the Performance Period, the PSUs shall be immediately forfeited. Subject to Section 4(b), 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 become earned and vested at the end of the Performance Period based on actual performance.

(c) Termination due to Retirement. Subject to Section 4(b), in the event the Participant's Service is terminated by the Participant due to Retirement and the Participant's date of termination due to Retirement occurs on or after the 11th month anniversary of the Grant Date, 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 due to Retirement, and the denominator of which is the number of days in the Performance Period. For the avoidance of doubt, in the event the Participant's termination of Service due to Retirement occurs prior to the 11th month anniversary of the Grant Date, the PSUs shall be immediately forfeited. For purposes of this Section 3(c), "Retirement" means the Participant's voluntary termination of Service after attainment of age 60, with at least ten years of Service and at least three months' prior written notice to the Company.

(d) Change in Control. Subject to Section 4(b), and notwithstanding Section 3(b) or (c), if a Change in Control occurs, the successor or purchaser in the Change in Control has assumed the Company's obligations with respect to the PSUs or provided a substitute award and the Participant (i) has a Qualifying Termination (as defined in the Company's Change in Control Severance Plan) or (ii) remains employed with the Company through the end of the Performance Period, then the PSUs shall become earned and vested as of the time immediately prior to the earlier of the Qualifying Termination and the Change in Control (y) at Target achievement of the Performance Goals, if the Change in Control occurs within 12 months following the Grant Date hereunder, or (z) at the greater of Target achievement or the actual achievement of the Performance Goals through the date of the Change in Control, if such Change in Control occurs on or after 12 months following the Grant Date hereunder; provided that if such Qualifying Termination occurs prior to a Change in Control, then the PSUs shall become earned and vested as of the time immediately prior to the Qualifying Termination at the greater of Target achievement or the actual achievement of the Performance Goals through the date of such Change in Control.

(e) 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.

(f) Forfeiture. Subject to the terms of this Section 3, all unvested PSUs (taking into account any vesting that may occur upon the Participant's termination of Service in accordance with Section 3 hereof) shall be immediately forfeited upon the Participant's termination of Service for any reason.

4. **Delivery of Shares**.

(a) General. Subject to the requirements of Section 409A of the Code, on the Determination Date (and no later than the 15th day of the third month following the end of the Performance Period), the Participant shall receive the number of Shares that correspond to the number of Earned PSUs, less any shares withheld by the Company for tax withholding purposes; provided, that, a Participant who (i) is a "specified employee" (within the meaning of Section 409A) on the date his or her "separation from service" (within the meaning of Section 409A) and (ii) who continues to vest due to Retirement pursuant to Section 3(c), shall have settlement under this Section 4(a) delayed to the date that is the first day of the seventh month following Participant's separation from service, to the extent required by Section 409A.

(b) Release. The receipt of Shares subject to the Earned PSUs that are eligible to vest pursuant to Section 3(b), (c) or (d) 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. **Dividend Equivalent Rights; Rights as Shareholder**. Cash Dividend Equivalent Rights 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 and shall be subject to the same vesting requirements as each PSU; provided that such cash Dividend Equivalent Rights 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 Dividend Equivalent Rights 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 and shall be subject to the same vesting requirements as each PSU; provided that such stock Dividend Equivalent Rights 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 PSUs vest and Participant has become the holder of record of such Shares.

[Remainder of Page Intentionally Left Blank]

By signing below, the Participant hereby acknowledges receipt of the PSUs issued on the Grant Date indicated above, which have been issued under the terms and conditions of the Plan and this Agreement.

WEATHERFORD INTERNATIONAL PLC

By:___
Name:___
Title: __

Accepted by:

[Name of the Participant]

Date: ____

Exhibit A

Performance Metrics

WEATHERFORD INTERNATIONAL PLC

AMENDED AND RESTATED RESTRICTED SHARE UNIT AWARD

AGREEMENT

PURSUANT TO THE

THIRD 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 you as the Participant specified below, pursuant to the Weatherford International plc Third 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. 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. 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, 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 this Section 3, the RSUs subject to this Award shall become vested as follows, provided that the Participant has not incurred a termination of Service prior to each such vesting date (each, a “Vesting Date”):

<u>Vesting Date</u>	<u>Percentage of RSUs</u>
First Anniversary of the Grant Date	100%

(b) Termination Without Cause; Failure to be Re-elected; Due to Death or Disability. Subject to Section 4(b), in the event the Participant’s Service is terminated by the Company without Cause or as a result of any failure to be re-elected to the Board for any reason other than for Cause or Participant’s voluntary resignation from the Board or refusal to stand for re-election, all unvested RSUs shall become vested on the Vesting Date as if the Participant had not incurred a termination of Service prior to the Vesting Date. Subject to Section 4(b), in the event the Participant’s Service is terminated due to the Participant’s death or Disability, all unvested 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.

(c) Change in Control. Subject to Section 4(b), all unvested RSUs shall become fully vested upon a 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 of Service in accordance with Section 3(b) hereof) shall be immediately forfeited upon the Participant's termination of Service for any reason.

4. **Delivery of Shares**.

(a) General. Subject to the requirements of Section 409A of the Code, 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 for tax withholding purposes.

(b) 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. **Dividend Equivalent Rights; Rights as Shareholder**. Cash Dividend Equivalent Rights 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 and shall be subject to the same vesting requirements as each RSU; provided that such cash Dividend Equivalent Rights 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 Dividend Equivalent Rights 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 and shall be subject to the same vesting requirements as each RSU; provided that such stock Dividend Equivalent Rights 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 RSUs vest and Participant has become the holder of record of such Shares.

[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: ____

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Girishchandra K. Saligram, certify that:

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

Date: July 24, 2024

/s/ Girishchandra K. Saligram

Girishchandra K. Saligram
President and Chief Executive Officer

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Arunava Mitra, certify that:

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

Date: July 24, 2024

/s/ Arunava Mitra

Arunava Mitra
Executive Vice President and Chief Financial Officer

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report on Form 10-Q of Weatherford International plc (the "Company") for the period ended June 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Girishchandra K. Saligram, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

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

/s/ Girishchandra K. Saligram

Name: Girishchandra K. Saligram

Title: President and Chief Executive Officer

Date: July 24, 2024

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

The certification the registrant furnishes in this exhibit is not deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. Registration Statements or other documents filed with the Securities and Exchange Commission shall not incorporate this exhibit by reference, except as otherwise expressly stated in such filing.

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report on Form 10-Q of Weatherford International plc (the "Company") for the period ended June 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Arunava Mitra, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

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

/s/ Arunava Mitra

Name: Arunava Mitra

Title: Executive Vice President and Chief Financial Officer

Date: July 24, 2024

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

The certification the registrant furnishes in this exhibit is not deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. Registration Statements or other documents filed with the Securities and Exchange Commission shall not incorporate this exhibit by reference, except as otherwise expressly stated in such filing.