



HALLIBURTON



Annual &
Sustainability Report

| 2021



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Company at a Glance

At December 31, 2021

130

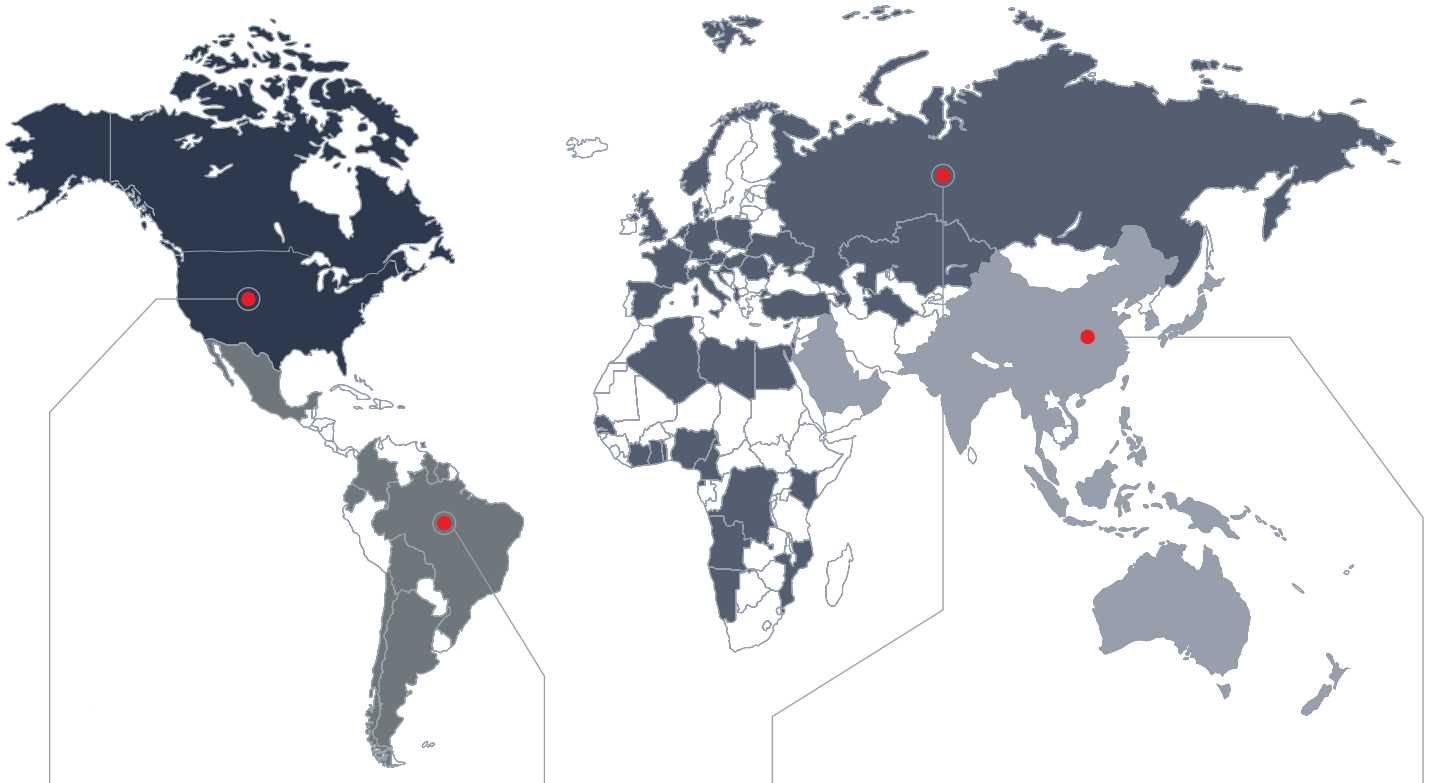
NATIONALITIES

42,172

EMPLOYEES

70+

COUNTRIES



North America

2 Countries
13,222 2021 Headcount
5 Major Technology Centers

Latin America

11 Countries
5,987 2021 Headcount
1 Major Technology Center

Europe / Africa / CIS

36 Countries
9,418 2021 Headcount
2 Major Technology Centers

Middle East / Asia

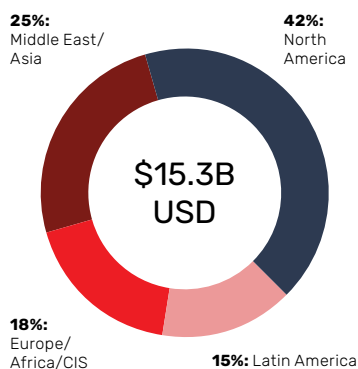
25 Countries
13,545 2021 Headcount
4 Major Technology Centers

Financial Highlights

Millions of U.S. Dollars (USD) and Shares, Except Per Share Data	2019 ¹	2020 ¹	2021 ¹
Revenue	\$ 22,408	\$ 14,445	\$ 15,295
Total Operating Expenses	\$ 22,856	\$ 16,881	\$ 13,495
Operating Income (Loss)	\$ (448)	\$ (2,436)	\$ 1,800
Income (Loss) Before Taxes	\$ (1,122)	\$ (3,220)	\$ 1,252
Amounts Attributable to Company Shareholders:			
Net Income (Loss) from Continuing Operations	\$ (1,131)	\$ (2,945)	\$ 1,457
Basic and Diluted Income (Loss) Per Share from Continuing Operations	\$ (1.29)	\$ (3.34)	\$ 1.63
Cash Dividends Per Share	\$ 0.720	\$ 0.315	\$ 0.180
Basic and Diluted Common Shares Outstanding	875	881	892
Net Working Capital ²	\$ 6,334	\$ 5,054	\$ 5,637
Total Assets	\$ 25,377	\$ 20,680	\$ 22,321
Total Debt	\$ 10,327	\$ 9,827	\$ 9,138
Total Shareholders' Equity	\$ 8,025	\$ 4,983	\$ 6,728
Cash Flows from Operating Activities	\$ 2,445	\$ 1,881	\$ 1,911
Capital Expenditures	\$ 1,530	\$ 728	\$ 799
Depreciation, Depletion, and Amortization	\$ 1,625	\$ 1,058	\$ 904
Total Capitalization ³	\$ 18,352	\$ 14,810	\$ 15,866
Debt to Total Capitalization ⁴	56%	66%	58%

1. Reported results during these periods include impairments and other charges of \$12 million for the year ended December 31, 2021; \$3.8 billion for the year ended December 31, 2020; and \$2.5 billion for the year ended December 31, 2019.
2. Net working capital is defined as total current assets less total current liabilities.
3. Total capitalization is defined as total debt plus total shareholders' equity.
4. Debt to total capitalization is defined as the total debt divided by the sum of total debt plus total shareholders' equity.

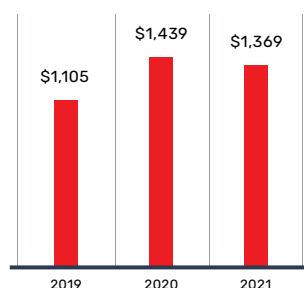
Geographic Revenue Diversity



In 2021, Halliburton earned the majority of our revenue internationally. We reset our earnings power and improved margins in several key end markets.

Strong Free Cash Flow

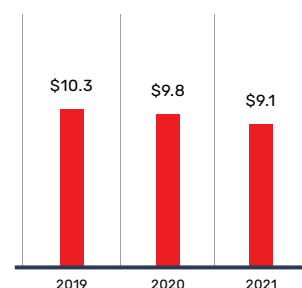
Millions of dollars



Halliburton generated over \$1.3 billion of free cash flow* in 2021, demonstrating our ability to generate strong free cash flow in different business environments.

Debt Reduction Progress

Billions of dollars



Halliburton has strengthened our balance sheet, reducing gross debt by \$1.2 billion during the pandemic, with another \$600 million reduction in the first quarter of 2022.

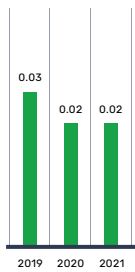
* Management believes that free cash flow, defined as operating cash flows less capital expenditures, plus proceeds from sale of equipment, is an important liquidity measure that is useful to investors and management for assessing the company's ability to generate cash.

Environmental, Social, and Governance Highlights

ENVIRONMENTAL

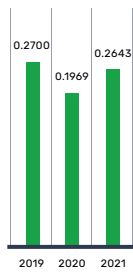
Recordable Environmental Incident Rate

Per 200,000 hours worked



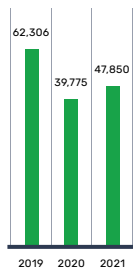
GHG Emissions Intensity Scope 1 & 2

TCO_e e/operating hours



Total Energy Consumption GJ

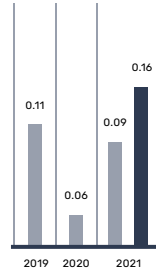
Thousand gigajoule (GJ)



SAFETY

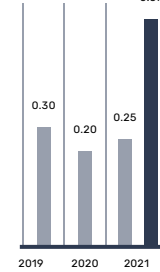
Lost-Time Incident Rate

Incidents per 200,000 hours worked



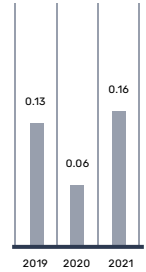
Total Recordable Incident Rate

Incidents per 200,000 hours worked



Preventable Recordable Vehicle Incident Rate

Incidents per million miles traveled

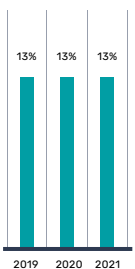


■ 2021 International Association of Drilling Contractors (IADC) industry average

SOCIAL

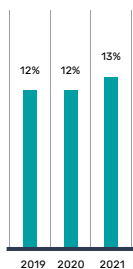
Female Diversity of Total Workforce

Percentage of all employees



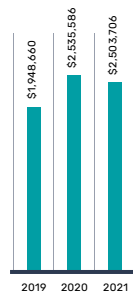
Female Diversity in All Management Positions

All employees (positions include junior, middle, and senior management)



Charitable Giving

Thousand USD



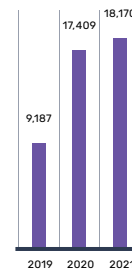
GOVERNANCE

Percentage of Spend with Local Suppliers



Anti-Corruption Training

Participants



Percentage of Suppliers Assessed in the Last Three Years for Human Rights Risks



Percentage of Workforce that is Localized

92%

Halliburton Labs Clean Energy Accelerator Companies in 2021

12

Leader in API Spec Q2 Certification. Number of Facilities Certified

27

Diversity of our Board of Directors

58%

2021 in Review



The Halliburton 2021 Annual & Sustainability Report highlights our execution on each of our strategic priorities and how we will accelerate into the multi-year energy upcycle. In 2021, we delivered profitable international growth, maximized cash flow in North America, deployed new digital and automation technology while we increased capital efficiency, and advanced a sustainable energy future. We did so through a transition year that witnessed a world reopening from the pandemic and an oil and gas demand recovery accelerating across the globe.

We owe our 2021 success to the work of our global team of more than 40,000 Halliburton employees. They delivered solid execution across every part of our business — safety, service quality, and financial results. You will read about that execution throughout this report. Despite the challenges of working during a pandemic with increasing complexity in global energy demand, they outperformed and delivered what the world requires — affordable and reliable energy that oil and gas provides — in a safe, efficient, and ethical manner while minimizing our environmental impact. Our 2021 financial performance demonstrates that aligning our actions with our strategic priorities allows us to accelerate cash flow generation, strengthen our balance sheet, and increase cash returns to shareholders. This execution on our strategic priorities

also allows us to make meaningful progress on the objectives we describe throughout this report.

As this multi-year upcycle accelerates, we will use our international strength and leadership position in North America to deliver profitable growth and industry-leading returns. We will also build on the tangible progress we made in 2021 toward achieving our 40% reduction in Scope 1 and 2 emissions by 2035 from our 2018 baseline. And, as ever, we remain well positioned to support our customers through the energy transition as a leader in technology and innovation.

Deliver Profitable Growth Internationally

Throughout 2021, and despite global supply chain challenges, we served customers in more than 70 countries. In doing so, we allocated capital to the highest returns opportunities, increased international revenue and margins every quarter, and brought new drilling and formation evaluation technologies to the international markets. We also scaled our artificial lift business in the Middle East and continued construction of our new specialty chemicals plant in Saudi Arabia. We expect our international accomplishments in 2021 to set us up for continued profitable growth in 2022.

Maximize Cash Flow in North America

As the only fully integrated oilfield services company in North America, our strategy is to maximize cash flow in this structurally changed market, which remains the largest oil and gas services market in the world. Halliburton's North American business in 2021 benefited from meaningful operating leverage we created early in the pandemic and expanded margins as customer activity accelerated across basins. We also have the right type of equipment for this market. We are the leaders in the high-demand, low-emissions equipment segment with our Tier 4 dual-fuel and electric fracturing solutions. As you will read in this report, our proven Zeus™ e-frac solution helps customers reduce their carbon footprint and provides unprecedented operational control and precision.

Accelerate Digital and Automation

We advance digitalization and automation in all aspects of our business. In 2021, Halliburton 4.0 – our digital approach – accelerated the deployment and integration of digital and automation technologies within our own and our customers' operations. As a result of increased digital adoption, we benefit from more intelligent, remote, autonomous, and environmentally friendly operations. We showcase these advancements in this report.

Increase Capital Efficiency

Halliburton focuses on driving capital efficiency across the balance sheet. This is consistent with our goal to deliver significant free cash flow to shareholders. Research and development and process changes allow us to build tools cheaper, lengthen their run life, and move assets to where they make the best returns. Capital efficiency also allows for our many investments in health and safety, employees, diversity, equity, and inclusion, and the communities in which we operate.

Advance a Sustainable Energy Future

Finally, our strategy is to advance a sustainable energy future. Our cycle of innovation includes sustainability, and Halliburton's global resources, leading engineering, scientific and technical expertise, and more than a century of experience provide our customers with the efficient and innovative tools and services to minimize the environmental impact of their oil and gas operations. This report contains many examples of technologies that help

our oil and gas customers decarbonize their legacy production base, reduce water consumption, produce less waste, and enhance efficiencies to improve project economics.

At the same time, we are on a parallel path to use our existing technologies in renewable energy applications. This report highlights how Halliburton employs our technology in those adjacent markets.

2021 was the first full year of Halliburton Labs, our clean energy accelerator. We have 12 participating companies, each of whom have access to our collaborative environment in which entrepreneurs, academics, and investors work together to advance cleaner and more affordable energy. Through Halliburton Labs, companies benefit from Halliburton's more than 100 years of industrial capabilities, technical expertise, and culture of teamwork and mentorship. Through their work at Halliburton Labs, we – and our participating companies – plan to achieve results that make a significant impact on clean energy's future.

Into the Future

2022 and beyond present enormous opportunity as the multi-year upcycle unfolds. We approach the future with enthusiasm and resolve to execute on our value proposition: we collaborate and engineer solutions to maximize asset value for our customers. We are confident that our focus on technology differentiation, digital adoption, and capital efficiency positions us for profitable growth internationally and maximizing value in North America.

Halliburton will evolve as energy evolves. 2021 demonstrated that to advance everywhere for everyone, the world will require oil and gas long into the future, even as it transitions to additional energy sources and builds out required value chains. Halliburton’s core competencies and service excellence will play an important role regardless of the energy source called upon to deliver the future of energy.

A bold vision of the future requires a steadfast, focused, and technologically advanced energy supply and Halliburton stands ready to deliver. As we move forward, Halliburton will continue to work with our customers to provide reliable, affordable energy to all people around the world – whether in emerging or established economies.

In closing, we thank our employees, our Board of Directors, and our shareholders for the important role each of you play in our success. Halliburton managed the transition from a global pandemic to the next energy upcycle because of the hard work of our employees, who deliver on our core values of integrity, safety, respect, creativity, and reliability every day. We look to the future with optimism and are well on our way to deliver strong free cash flow and returns for our shareholders.

Jeffrey A. Miller
Chairman of the Board, President and Chief Executive Officer

Lance T. Loeffler
Executive Vice President and Chief Financial Officer

Lawrence J. Pope
Executive Vice President of Administration and Chief Human Resources Officer

Van H. Beckwith
Executive Vice President, Secretary and Chief Legal Officer

Eric J. Carre
Executive Vice President of Global Business Lines, and Chief Health, Safety and Environment Officer

Mark J. Richard
President, Western Hemisphere

Joe D. Rainey
President, Eastern Hemisphere

Strategic Priorities at a Glance

Deliver industry-leading returns and strong free cash flow



Profitable International Growth



Maximizing Value in North America



Digital Halliburton 4.0



Capital Efficiency



Sustainable Energy Future

Mission, Values, and Sustainability Guiding Principles



Our Value Proposition

We collaborate and engineer solutions to maximize asset value for our customers.

Mission

Our mission is to achieve superior growth and returns for our shareholders by delivering technology and services that improve efficiency, increase recovery, and maximize production for our customers. You can find additional information about our company on [our website](#), including detailed statements on our mission, vision, values, and our sustainability guiding principles.

Values

Our values are our corporate DNA, and they are the foundation for how we treat each other and every individual and entity with whom we interact. We expect every Halliburton employee to use, live by, and demonstrate these principles on a daily basis.

Sustainability Guiding Principles

Built on a foundation of ethics and integrity, the Halliburton Guiding Principles for Sustainability provide the framework for our operations and our future.

Our Values

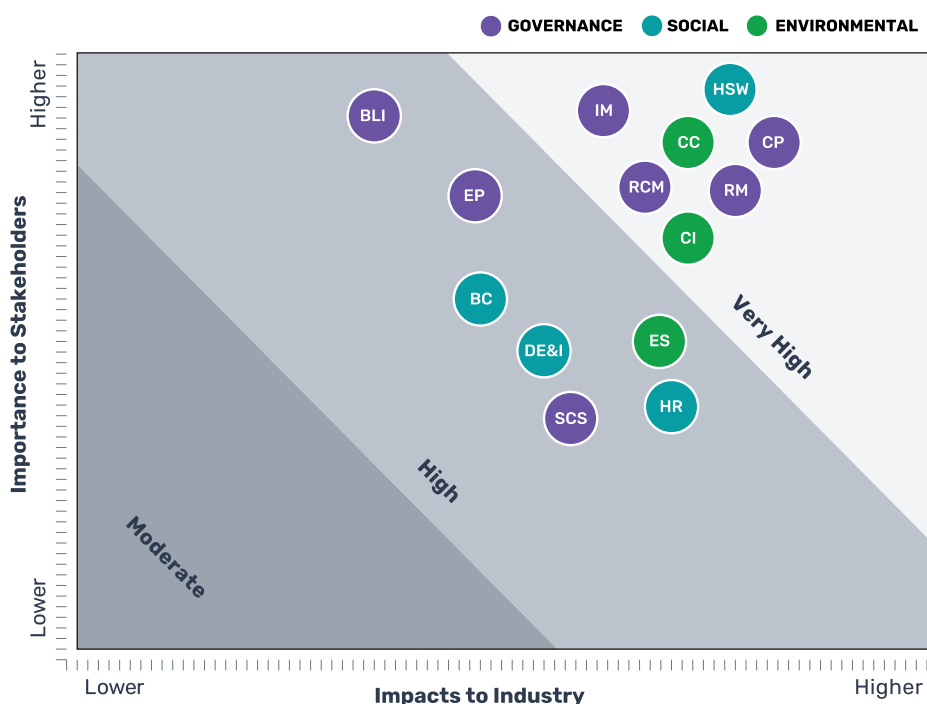


Guiding Principles for Sustainability



Materiality-Based Approach

We continue to have open, frank dialogue with our stakeholders, including our shareholders, about environmental, social, and governance topics. Feedback from our investors, customers, workforce, and ESG rating organizations, among others, reassured us that we are focused on the right priorities, which is why there are no new changes to our ESG materiality matrix this year.



This materiality matrix shows the relative weight of different topics from two perspectives. The X-axis shows how important the industry considers an issue, and the Y-axis shows the topic’s importance to our stakeholders.

Our work this past year represented a continuation of the priorities we established in 2020, and we are confident in our progress toward the sustainability commitments of each material topic, as seen in the next table and highlighted throughout this report.












HSW Health, Safety, and Wellness	CC Climate Change: Greenhouse Gas Emission Reduction, Energy Efficiency, and Alternative Energy	ES Environmental Stewardship: Water, Waste, Responsible Resource Use, and Biodiversity
CP Corporate Governance, Business Ethics, and Transparency	IM Information Security/ Data Management	HR Human Rights
RM Regulatory Management	CI Continuous Improvement	DE&I Diversity, Equity, and Inclusion
RCM Risk and Crisis Management	EP Economic Performance	BC Benefits and Compensation
BLI Board Leadership and Inclusion		SCS Supply Chain Sustainability

Sustainability Yearbook Member 2022



Dow Jones Sustainability Index (DJSI) included Halliburton in the S&P Global Sustainability Yearbook 2022, which highlights the top 10% most sustainable companies per industry.

Sustainability Commitments

Topics	Commitment	Material issue	Metrics
 Climate Change	<ul style="list-style-type: none"> Achieve a 40% reduction of Scope 1 and 2 emissions by 2035 from 2018 baseline. Partner with Tier 1 suppliers to track and reduce Scope 3 GHG emissions. 	<ul style="list-style-type: none"> Climate change, GHG emission reduction, energy efficiency, alternative energy 	<ul style="list-style-type: none"> GHG emissions
 Environmental Improvements	<ul style="list-style-type: none"> Establish and achieve waste-reduction targets in our major facilities. Create water-use-improvement plans in our major facilities located in water-stressed areas. 	<ul style="list-style-type: none"> Environmental stewardship: water, waste, responsible resource use, biodiversity 	<ul style="list-style-type: none"> Waste disposal Water consumption Spill volume and rate
 Value Creation Technologies and Solutions / Continuous Improvement	<ul style="list-style-type: none"> Lead the industry in innovation and conscientious stewardship of global resources. Provide solutions that support decarbonizing our customers' legacy production base. 	<ul style="list-style-type: none"> Economic performance Continuous improvement 	<ul style="list-style-type: none"> R&D (patents and spend) Financial performance
 Human Rights	<ul style="list-style-type: none"> Support universal human rights as defined by the United Nations Universal Declaration of Human Rights through fair and ethical employment practices and our Code of Business Conduct. 	<ul style="list-style-type: none"> Human rights 	<ul style="list-style-type: none"> Supply chain assessments
 Occupational Safety – Journey to ZERO	<ul style="list-style-type: none"> Target outperforming total recordable incident rate and lost-time incident rate in the International Association of Drilling Contractors sector benchmarking. Achieve HSE training compliance ≥95%, driver competency ≥95% and 100% completion of our annual Journey to ZERO strategic objectives. 	<ul style="list-style-type: none"> Health, safety, and wellness 	<ul style="list-style-type: none"> Fatalities, injuries, high potential incidents and rates HSE training hours HSE training compliance Driver competency
 Skilled and Committed Workforce	<ul style="list-style-type: none"> Have a skilled and committed workforce by listening and responding to our employees' feedback and committing to an engaged workforce that feels valued with the right support and resources to be successful. 	<ul style="list-style-type: none"> Benefits and compensation 	<ul style="list-style-type: none"> Training hours Business Leadership Development Program and President's Leadership Excellence Program attendees New hires (#, %) Turnover rates Engagement indices
 Diversity, Equity, and Inclusion	<ul style="list-style-type: none"> Provide a diverse, equitable, and inclusive environment that upholds our core values of collaboration and respect, and provides all employees opportunities for growth and development. 	<ul style="list-style-type: none"> Diversity, equity, and inclusion Board leadership and inclusion 	<ul style="list-style-type: none"> Female % new hire by region Localized workforce % by region Female diversity Board diversity % female in STEM job roles % of minorities in STEM job roles (U.S. only)
 Risk Management	<ul style="list-style-type: none"> Streamline risk categories, risk identification, and risk management to ensure best alignment with Halliburton strategy and place a critical focus on what matters most. Enhance cross-functional visibility to and collaboration among key stakeholders throughout the organization to ensure consistency, uniformity, and strategic approach to risk assessment, identification, and mitigation. 	<ul style="list-style-type: none"> Corporate governance Business ethics and transparency HSE Information security, data management 	<ul style="list-style-type: none"> Board independence Board meeting attendance Risk matrix Security assessments
 Ethical Operations	<ul style="list-style-type: none"> Conduct business with integrity, choosing the ethical course of action when confronted with challenging circumstances, promoting a speak-up culture free of retaliation, and treating our employees and stakeholders honestly and fairly. 	<ul style="list-style-type: none"> Corporate governance Business ethics and transparency 	<ul style="list-style-type: none"> Local Ethics Officers and engagements/trainings Ethics training Code of Business Conduct (COBC) statistics
 Supplier Conduct and Responsible Procurement	<ul style="list-style-type: none"> Cultivate a sustainable supply chain through the continuous improvement of internal processes, by performing proactive risk assessments and by working collaboratively with our diverse mix of global and local suppliers. 	<ul style="list-style-type: none"> Supply chain sustainability 	<ul style="list-style-type: none"> Tier 1 count and spend Spend with small and diverse suppliers Local region spend %
 Community Relationships	<ul style="list-style-type: none"> Enhance the social value of communities in which we live and work through effective engagement and social investment. 	<ul style="list-style-type: none"> Local communities 	<ul style="list-style-type: none"> Charitable giving

Engagement

Halliburton maintains regular communications in all relationships to ensure that our Board of Directors and our management receive valuable input about our business performance, strategic priorities, and initiatives. In these discussions, we use our Listen and Respond mainstay as a guiding principle. To support our outreach efforts and further our commitment to transparency, we invested in a new, robust [website](#) that we regularly update to share important information with our shareholders, customers, employees, and others.

Shareholders

Halliburton values ongoing, open shareholder dialogue to ensure that the Board and management have a regular pulse on investors' views. This dialogue also provides valuable feedback on how we can continue to improve.

Following our 2021 Annual Meeting, the Board recommitted to more active shareholder engagement. We enhanced shareholder communications, refreshed our shareholder presentation, opened additional availability for director video calls, and listened and responded to shareholders about possible changes to governance and executive compensation.

In 2021, independent Board members offered and held off-season meetings with stewardship representatives from our top shareholders to gain a better understanding of their priorities and concerns prior to the proxy voting season. We offered these meetings to 34 of our top shareholders representing approximately 60% of our shares. Each received the opportunity to meet with Board members by video conference. For those unable to attend, we sent our refreshed shareholder presentation to each and offered follow-up. The updated materials highlighted the latest information about our Board oversight and corporate governance; executive compensation program; health, safety, and environment (HSE) performance and strategies; diversity, equity, and inclusion (DE&I) performance and strategies; and our approach to energy transition. After receiving these new materials, additional shareholders accepted the offer to meet.

During off-season engagement, Board members and management conducted video conferences with 18 shareholders representing about 40% of our shares and with the two largest proxy advisors, Institutional Shareholder Services Inc. (ISS) and Glass Lewis. These included video conferences with Murry Gerber, Chair of the Compensation Committee, or Robert Malone, Lead Independent Director, and senior management.

This off-season investor engagement program was in addition to routine solicitation of shareholder feedback coincident with annual and quarterly reporting, earnings conference calls, and investor meetings. Also, our senior management and Investor Relations team regularly hold meetings and conference calls with analysts, institutional investors, and ESG rating firms, among others. In 2021, Halliburton participated in 13 sell-side conferences, three non-deal roadshows, and approximately 300 investor meetings that are all part of our ongoing shareholder outreach cadence.

Our senior management and directors presented shareholder feedback to the full Board of Directors for discussion. As a result of these engagements and Board consideration of investor feedback, we made changes discussed in this report, including our enhanced Board governance and 2022 annual executive incentive plan. (For more information about changes to our executive compensation, please visit [Chapter G1 on Corporate Governance](#) in this report.)

***Institutional Investor* magazine once again recognized Halliburton in 2021 with these honors: All-American Executive Ranking as a Most-Honored Company, Best CFO, and Best Investor Relations.**

Customers

Our business development team and product service lines (PSLs) meet regularly with our customers to understand their requirements and concerns, including sustainability topics. This input is critical to the investments that we make in research and development (R&D) for new products and services, and to improve existing solutions. To help our customers in their transitions to a lower-carbon future, we work with them to provide solutions and services that reduce their emissions.



Employees

With a diverse employee population representing multiple nationalities, we maintain regular employee engagement through a range of initiatives, including personal Check-Ins (Halliburton's informal performance-management process), workshops, townhall meetings, performance feedback, employee resource groups (ERGs), and our biannual Employee Pulse Survey (EPS). These activities lead to an inclusive workplace in which employees feel their voices are heard no matter where they work. For more information about the EPS and the results of our August 2021 survey, which yielded our highest-ever response rate, please refer to [Chapter S4 on Diversity, Equity, and Inclusion \(DE&I\)](#) in this report. We use the information gleaned from this outreach to improve our workplace.

Suppliers

As a global provider of oil and gas services, we work with suppliers from all over the world and cultivate mutually beneficial, long-term relationships. We obtain feedback and ensure collaboration with suppliers on important matters, such as worker health and safety procedures, human rights compliance, and reduction of environmental impacts. Our communications with suppliers include meetings, workshops, and training sessions.

Regulators

We engage with government agencies and regulators that are responsible for developing regulatory standards that aim to protect the environmental, social, and economic fabric of the countries in which we operate. Our Halliburton Government Affairs group works alongside local operations management, government officials, and policymakers to provide in-depth information on our business; educate them on our technologies and products; and collaborate on issues that are important to our customers, employees, and other stakeholders. Government officials and policymakers often seek out our knowledge and experience on energy-related topics. Additionally, Halliburton supports foreign service offices, consulates, and embassies around the world as a technology and local content resource.

Local Communities and Non-Governmental Organizations (NGOs)

To support the global communities in which we live and work, we meet with community groups, nonprofit organizations, and NGOs to better understand their requirements and concerns. We give back to our communities through volunteer programs focused on environmental cleanup and awareness, education, health and safety, and social services. We also support community organizations through corporate donations and from our charitable foundations. Through these activities, we assist the economic and social well-being of our communities.

Governance

We know that good corporate governance advances trust among our shareholders, customers, and employees. It builds transparency in our Company, and shapes how we conduct business in an ethical manner. Under our Board of Directors' leadership, we have established governance structures, policies, and practices that foster accountability, reduce risk, and push us to achieve the highest standards. Each year, we identify opportunities to improve our performance and further strengthen our corporate governance.

G1

Corporate Governance

G2

Enterprise Risk Management

G3

Ethics and Compliance

G4

Anti-Bribery, Anti-Corruption, and Fair Competition

G5

Supply Chain Governance

G6

Public Policy

G1

Corporate Governance

The Board of Directors has adopted Corporate Governance Guidelines to define the governance structure for the Company's business. The Board reviews these guidelines annually and revises when appropriate to lead our actions and business decisions for our shareholders' benefit.

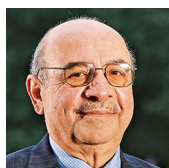
2021 HIGHLIGHTS

Board Experience and Diversity

Our Halliburton Board of Directors brings a diverse range of backgrounds and in-depth experience in publicly held and private businesses, start-up entrepreneurship, academia, science, government, and governance to the work of overseeing our Company's long-term strategy. The Board includes current and former chief executive officers of public and private companies, executive board chairs, and a university president. Our Board members' experience crosses multiple industries, including energy, finance, science, technology, legal, human resources, and HSE.

BOARD OF DIRECTORS

(1-Audit Committee, 2-Compensation Committee, 3-Health, Safety and Environment Committee, 4-Nominating and Corporate Governance Committee)



Abdulaziz F. Al Khayyal (3,4)

Retired Senior Vice President of Industrial Relations of Saudi Aramco



William E. Albrecht (2,3)

President of Moncrief Energy, LLC



M. Katherine Banks (1,3)

President of Texas A&M University



Alan M. Bennett (1,4)

Retired President and Chief Executive Officer of H&R Block, Inc.



Milton Carroll (2,4)

Retired Executive Chairman of the Board of CenterPoint Energy, Inc.



Murry S. Gerber (1,2)

Retired Executive Chairman of the Board of EQT Corporation



Robert A. Malone (2,4)

Executive Chairman, President and Chief Executive Officer of First Sonora Bancshares, Inc.



Jeffrey A. Miller

Chairman of the Board, President and Chief Executive Officer of Halliburton



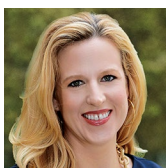
Bhavesh V. Patel (1,3)

Chief Executive Officer of W.R. Grace



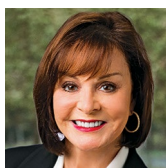
Earl M. Cummings*

Managing Partner of MCM Houston Properties, LLC and Chief Executive Officer of BTS Team, Inc.



Tobi M. Edwards Young*

Senior Vice President, Global Privacy, Government Affairs, and Chief Regulatory Attorney of Cognizant Technology Solutions



Patricia Hemingway Hall (2,4)**

Retired President and Chief Executive Officer of Health Care Service Corporation

* Directors added to our Board on February 23, 2022, and will be appointed to Committees of the Board on May 18, 2022.

** Patricia Hemingway Hall has decided not to stand for re-election to the Board, due solely to a personal decision related to health and travel issues associated with the continuing COVID-19 pandemic, and endemic, and will continue as a Director until her term ends on May 18, 2022.

Board Experience and Diversity (continued)

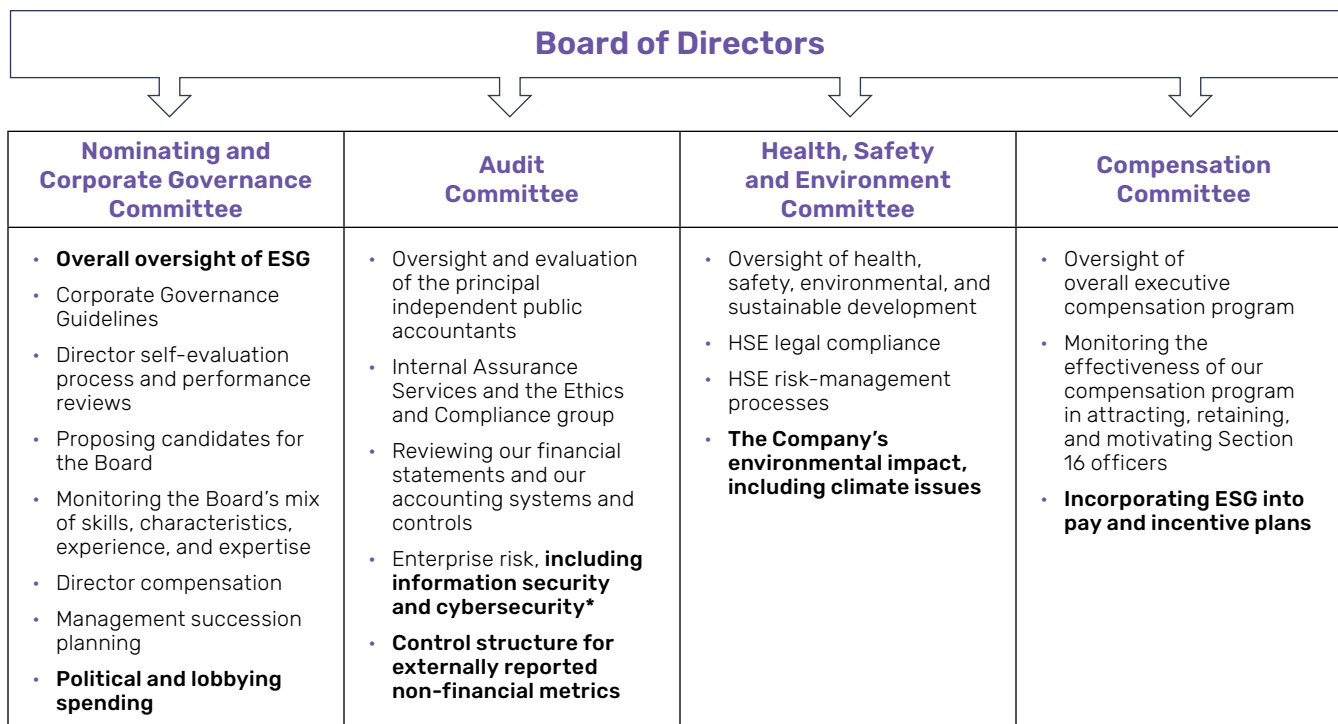
The Halliburton Board evaluates representative diversity when we consider the overall composition of our Board and its committees. This means we consider our key stakeholders such as our customers and suppliers, but also – importantly – our own workforce, which we believe to be one of the most diverse in the world, as it represents more than 70 countries and 130 nationalities. Following the addition of new board members in February 2022, more than half of our 12 directors are women or represent racial/ethnic minorities.

Halliburton announced the addition of Tobi Young and Earl Cummings to our Board of Directors. They bring a wealth of experience that includes leading roles in the private and public sector, entrepreneurship, technology, and governance. In addition, their wide-ranging roles and experience bring important perspective to our Board.

ESG Oversight Enhancements

Based on our commitment to provide thorough oversight of ESG risks, opportunities, and strategy, the Halliburton Board of Directors conducted a detailed analysis of our Board structure in 2021. We performed an extensive review of other Board structures and consulted with our shareholders and leading experts. The analysis found that our Board structure and oversight provide a leading model for good governance. Through the review, we also identified an opportunity for Halliburton to dedicate a committee to oversee ESG and elevated the Nominating and Corporate Governance Committee for oversight of these issues. Although the Nominating and Corporate Governance Committee oversees ESG, each committee is responsible for different aspects of ESG, as outlined in each respective charter. The Board sharpened its overall ESG oversight of the Company by focusing more time on these matters in both committee and full Board meetings, as well as in our engagements with Halliburton’s shareholders. By engaging regularly with shareholders and other outside experts to discuss sustainability topics, the Board can more effectively prioritize relevant ESG issues within our overall corporate strategy. During outreach, our shareholders endorsed this oversight structure and other governance enhancements.

Below are the primary oversight responsibilities of our Board’s committees, with newly expanded or clarified responsibilities bolded:



* The Board also enhanced its oversight of cybersecurity to include a quarterly update to the full Board of Directors.

Energy Demand and Climate Initiatives

This year demonstrated that demand for oil and gas will remain steady into the future while the transition to using alternative energy sources takes place in parallel. Halliburton and our customers play an active role in the transition to a lower-carbon future.

In 2021, under the guidance of our Board of Directors, we continued our steady march forward in meeting the goals to reduce Scope 1 and 2 emissions by 40% by 2035 from our baseline year of 2018. We quantified and executed on opportunities to reduce emissions, and we are on track to meet our reduction targets. We also completed our climate risk scenario analysis, aligned with the Task Force on Climate-Related Financial Disclosure (TCFD), which we discuss in more detail in [Chapter E1 on Climate Change and Emissions Reduction](#) in this report. To learn more about our sustainable technologies and the clean energy innovations that are underway at Halliburton Labs, please visit [Chapter E3 on Sustainable Energy Evolution](#) in this report.



For more information on our approach to climate change and our emissions reduction targets, please visit our [Climate Change Statement](#) on our website.

Executive Compensation

We integrate our executive compensation programs within our overall business strategy and management processes to incentivize performance, maximize returns, and build shareholder value. The majority of our total compensation is performance based, at risk, and long term. We combine financial and strategic metrics in our annual incentive plan, and we include relative performance measures in our long-term incentive plan.

As a result of our Listen and Respond shareholder outreach effort, and with the endorsement of our shareholders, we amended our annual incentive plan to include ESG-related metrics focused on greenhouse gas (GHG) emissions and DE&I – two of our main areas of focus. ESG-related metrics will comprise 20% of the total award, with achievement of specific financial goals comprising 80% of the total award. These changes are effective January 1, 2022.

For more detailed background information about the Corporate Governance and our Board of Directors, including committee structure, roles and responsibilities, and individual member qualifications, please visit the [Halliburton](#) website or view our [2022 Proxy Statement](#).

G2

Enterprise Risk Management

Halliburton takes a consistent, systematic, and integrated approach to our Enterprise Risk Management (ERM) program, which our Board of Directors oversees. Designed to identify, mitigate, and manage enterprise-level risks to our organization, our ERM assessment process includes a review of items that may impact company strategy, business continuity, and crisis management – among other strategic risks to the Company.



Our Risk Management Sustainability Commitments

- Streamline risk categories, risk identification, and risk management to ensure best alignment with Halliburton strategy and place a critical focus on what matters most.
- Enhance cross-functional visibility to and collaboration among key stakeholders throughout the organization to ensure consistency, uniformity, and a strategic approach to risk assessment, identification, and mitigation.

2021 HIGHLIGHTS

Enhancements to Risk Controls

Through our risk assessment process, we continually review our risks to ensure that the Company focuses on those with the greatest potential impact to our organization. We embed any identified risks into our strategic planning for the years ahead.

In 2021, as part of the risk identification phase of our assessment, our ERM group surveyed a broad group of more than 190 leaders representing different parts of the Company around the world and interviewed 29 senior-level, strategic leaders. We reported the findings to the Board of Directors' Audit Committee, as well as to leaders who manage a part of the organization with an identified risk.

Global IT Infrastructure

Halliburton is on a strong path to advance our digital capabilities – doing so will allow us to reduce capital expenditures, enhance security, speed delivery, and improve service quality (SQ). A shift is underway to transfer applications and data from our physical data centers into a cloud-based digital platform while retaining a smaller number of network hubs that ensure secure access to cloud resources. When we complete this initiative, our physical footprint contained within these network hubs will decrease by 77% from 2020. Last year, our team transferred significant amounts of our computer and storage workload to the cloud and are on target to complete all scheduled moves by the third quarter of 2022.

Cybersecurity

The frequency and sophistication of global attacks on corporate IT systems containing sensitive information have increased. Halliburton takes each threat seriously and dedicates significant resources to protect our IT systems and data, in alignment with industry security standards, such as the International Organization for Standardization (ISO) 27001 and the National Institute of Standards and Technology (NIST) 800-53. In response, our Board of Directors now receives quarterly updates on cybersecurity matters, and our Audit Committee receives an annual, in-depth review.

The Landmark iEnergy® platform completed a System and Organization Controls (SOC 2) Type 1 audit for security and availability. An SOC 2 Type 1 audit evaluates and certifies design effectiveness of IT system controls. The platform is currently undergoing an SOC 2 Type 2 audit, which certifies that controls are in place and working as designed.

Halliburton employees share their knowledge and contribute to many industry organizations. In 2021, our Chief Information Security Officer served as board member and treasurer for the Oil and Natural Gas Information Sharing and Analysis Center (ONG-ISAC), an organization that shares intelligence on cybersecurity incidents, threats, vulnerabilities, and best practices to improve security measures within companies throughout our industry.

Halliburton subscribes to best-practice design philosophies for IT systems that include “zero trust,” which uses techniques such as:

- Multi-factor authentication to verify the credentials of users’ identities and devices
- “Defense in depth,” which puts in place multiple layers of protection
- “Least privilege,” which limits the content that individual users can access

Our cybersecurity team includes thought leaders who expand knowledge of their expertise. Team members contributed to the following publications for the World Economic Forum Cyber Resilience in Oil and Gas community:

- *Cyber Resilience in the Oil and Gas Industry: Playbook for Boards and Corporate Officers*
- *Advancing Supply Chain Security in Oil and Gas: An Industry Analysis*

Through the pandemic, as employees work remotely and access our Company systems, stringent security measures are vital to protect our computing assets, networks, data, and users. A key initiative to further strengthen our security posture and improve user experience and productivity is upgrading our Enterprise Identity and Access Management solution.

In addition to our own asset protection, we work with our customers to provide assurance of adequate operational technology (OT) security by participating in International Electrotechnical Commission (IEC) 62443-based assessments.

Physical Security

Workplace Violence Prevention

Our employees’ safety is paramount at Halliburton, and the maintenance of a secure and safe workplace is one of our key priorities. Fundamental to our workplace safety is commitment to our Code of Business Conduct (COBC) and established security controls. Additionally, we regularly communicate with employees and managers on how to recognize, report, and manage threats of violence. In 2021, our Corporate Security team developed and delivered targeted training modules for key staff members to enhance our ability to respond to threats of violence. We recognize that early identification and pragmatic management of these incidents are crucial factors to reduce and mitigate the risk of violence occurring in the workplace.

G3

Ethics and Compliance

Respect and integrity serve as the foundation of our brand and underpin everything that we do. To maintain these core values, Halliburton has a longstanding ethics and compliance program administered by our Global Ethics and Compliance group under the leadership of the Chief Ethics and Compliance Officer and, ultimately, the Audit Committee. This program includes our COBC, Ethics Helpline, and whistleblower protections. To learn more about these programs please visit the [Halliburton website](#). The full text of our COBC, which is available in 13 languages, can be accessed on the [COBC page](#) on our website.

2021 HIGHLIGHTS

Ethics and Compliance Training

Halliburton requires all employees and contractors with access to our systems to complete in-person or online COBC training every two years. We rely on our Local Ethics Officers (LEOs) to supplement this education by maintaining awareness of ethics and compliance issues on an ongoing basis and serving as a resource for our employees and contractors. We have 55 LEOs in 40 countries who model ethical behavior, answer questions, provide guidance, take reports of suspected misconduct, and deliver quarterly Ethics Moments and biweekly Ethics Topics. In 2021, LEOs conducted 2,699 presentations.

This year, Halliburton provided relevant, timely, and targeted virtual ethics and compliance training to employees around the globe – and our LEOs played a critical part in this accomplishment.



Our Ethics and Compliance Sustainability Commitment

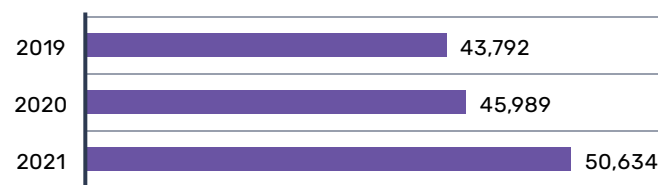
Conduct business with integrity, choosing the ethical course of action when confronted with challenging circumstances, promoting a speak-up culture free of retaliation, and treating our employees and stakeholders honestly and fairly.

Number of Local Ethics Officers in 2021:

55

COBC Training

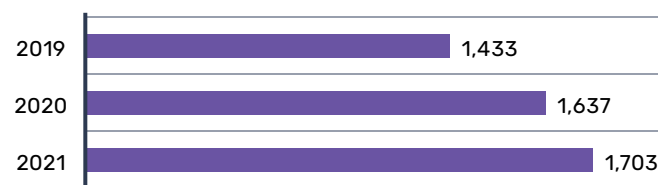
Participants*



* Participants include employees, contractors, and consultants who took the training during 2021.

Enhanced Procurement Fraud Training in Countries Designated as High-Risk for Procurement Fraud

Participants



G4

Anti-Bribery, Anti-Corruption, and Fair Competition

Our anti-bribery, anti-corruption, and fair competition policies and procedures apply to all employees, contractors, suppliers, agents, consultants, and others acting on our behalf. To read about these policies and practices in greater detail, please visit the [Halliburton](#) website. We included our commitment to these principles in our COBC, which can be found on the [COBC](#) page of our website.



2021 HIGHLIGHTS

Our Requirements

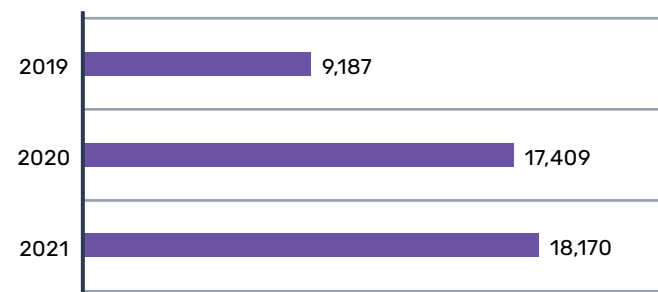
At Halliburton, we expect our employees to conduct business in a manner that aligns with our core values and in compliance with laws that include the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act 2010, and similar applicable laws around the world. Additionally, we expect our people to compete fairly and to win business in a legal and ethical manner, which includes refraining from making unfair or disparaging comments about our competitors and their offerings.

Employee Training

All employees with relevant job functions and those working in high-risk countries complete anti-bribery and anti-corruption training. This training emphasizes Halliburton's core commitment to conducting business the REDWay (Responsibly, Ethically, and Diligently) in all that we do. It highlights international business relationship

Anti-Corruption Training

Participants



management and due diligence and provides guidance on ethical conduct when providing business hospitality and charitable contributions. In 2021, because of the ongoing COVID-19 pandemic, the Global Ethics and Compliance group conducted virtual training sessions to supplement our web-based anti-corruption training courses.

G5

Supply Chain Governance

Our supply chain mission is to work with suppliers who share our commitment to integrity and ethical business practices. We use set structures to screen suppliers, measure their compliance within our supply chain, and ensure they align with our mission. To learn about our Supplier Management System, along with our policies for local supplier procurement, conflict minerals, prevention of modern slavery and human trafficking, and our expectations for suppliers related to compliance and training, please visit the [Supplier Relations](#) section of our website.

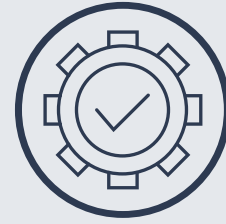
2021 HIGHLIGHTS

Human Rights as an Essential Component of Supplier Qualification

Halliburton recognizes the importance of performing due diligence on suppliers with respect to slavery and human trafficking. We require suppliers to contractually commit to protect and uphold the fundamental human rights of their employees as stated in the United Nations Universal Declaration of Human Rights. We also comply with the UK Modern Slavery Act of 2015 and the Australia Modern Slavery Act of 2018. (To learn more about our compliance with Australia's Modern Slavery Act, please visit [Chapter 6 on Human Rights](#) in this report.)

In 2021, Halliburton implemented our new digital supplier management system, which includes the Supplier Lifecycle Performance (SLP) and Supplier Performance Management (SPM) modules. SLP covers all elements of supplier request, onboarding, and qualification. SPM provides a robust tool to monitor and manage supplier performance.

We also developed and built new comprehensive human rights assessments into supplier qualification in SLP and performance assessments in SPM. Additionally, Halliburton uses an internal human rights dashboard to



Our Supplier Conduct and Responsible Procurement Sustainability Commitment

Cultivate a sustainable supply chain through the continuous improvement of internal processes, by performing proactive risk assessments and by working collaboratively with our diverse mix of global and local suppliers.

assess inherent risk in our supply chain based on country, category, and spend classification, which helps prioritize areas for detailed follow-up.

Internal Training

Halliburton uses trainings from many professional training bodies focused on supply chain and procurement, including the Chartered Institute of Procurement and Supply (CIPS), the world's largest professional body serving procurement and supply organizations with more than 200,000 procurement and supply chain professionals in more than 150 countries. CIPS conducts training on such issues as ethics, compliance, conflict minerals, and human rights awareness.

Another training Halliburton takes part in is a new course for suppliers and contractors that focuses on labor rights and identification of worker exploitation. The training, developed in collaboration with the International Petroleum Industry Environmental Conservation Association (IPIECA), includes 12 interactive modules covering topics such as fair recruitment, discrimination, working hours, worker accommodation, worker grievance mechanisms, and forced labor.

Local Content

Strong, established relationships with local suppliers provide Halliburton with strategic and competitive advantages for our operations while expanding the capacity and competency of national and local suppliers, stimulating local economies, and promoting positive labor practices. We work with governments and customers around the world in a legal and ethical manner to meet local content targets, and we have achieved a high rate of spend with suppliers based in the regions in which our operational activities take place.

Commitment to Local Communities in 2021:

86%

Percentage of Spend with Local Suppliers



The three elements of our local content strategy are: processes, practices, and partnerships.

Processes

- Provide opportunities, contracts, and feedback to local suppliers.
- Implement a functional mailbox that is always accessible to enable new suppliers to contact and present their capabilities to the local procurement team.
- Visit vendor facilities every month to meet new suppliers and develop relationships with existing suppliers.

Practices

- Clearly define Halliburton expectations and requirements for HSE and SQ.

- Create a supply chain culture based on our continuous commitment to improvement.
- Deliver supplier workshops, meetings, and visits.

Partnerships

- Develop long-term relationships with suppliers to create positive environments for local supplier development.
- Increase value for both suppliers and Halliburton in terms of relationships, communication, cost, and SQ.

Additionally, Halliburton works with IPIECA and our industry counterparts to standardize the measurement and reporting of local content globally for the oil and gas industry.

An example of our activities is Australia, where we are a member of Supply Nation, an organization that helps companies allocate spend to the underused indigenous business sector through their database of indigenous suppliers. Supply Nation also offers training to help companies develop their procurement policies on this initiative. Our 2021 activities with Supply Nation include:

- Attending a training called First Step, which provides an overview on the relevance of allocating indigenous spend and discusses ways in which procurement organizations can increase indigenous spend.
- Reporting our annual indigenous spend, which provides Supply Nation with insights to pursue ongoing advancements in the indigenous business sector.

We also attended an event in the Australian Northern Territory (NT) held by the Energy Club NT to meet local vendors, including indigenous vendors, and to explore opportunities for localizing spend. One of our customers, INPEX, sponsors this event, which enjoys participation by various companies in the industry.

Conflict Minerals

As a member of the Responsible Minerals Initiative and in compliance with the U.S. Dodd-Frank Act, Halliburton seeks to ensure that our suppliers source minerals in an ethical manner. In 2021, we identified 3,557 suppliers as subject to the Dodd-Frank Act and contacted them as part of our Conflict Minerals campaign. We terminate relationships with any suppliers who do not cooperate with Dodd-Frank compliance requirements.

G6

Public Policy

Because the regulatory environment for the global energy industry is complex and constantly evolving, Halliburton stays engaged on public policy issues that affect our Company, operations, and workforce. To read more about our policies regarding political activities and engagement, as well as the multi-candidate, non-partisan Halliburton Company Political Action Committee (HALPAC), please visit the [Public Policy](#) section of our website.

2021 HIGHLIGHTS

Greater Transparency

In 2021, Halliburton published a comprehensive report (*Halliburton Policies for Political Engagement*) on our annual political activity.

Notable highlights from this report include:

- Zero corporate contributions made directly to political parties or candidates
- Zero corporate contributions used to support ballot measures
- Prohibitions against using corporate funds to contribute to 527 and 501(c)(4) organizations
- Board oversight of the Company's strategy for political engagement

For our efforts, in 2021 Halliburton scored an 80% on the CPA-Zicklin Index. Developed by the Wharton School of Business, Zicklin Center for Business Ethics Research, this index scores corporations on the transparency and accountability demonstrated within their political engagement policies. The index uses 24 scoring elements focused on political contributions, trade associations, and political action committee (PAC) activities to calculate a raw score. Halliburton's raw score of 56 points places us within the top 20% of all companies.



In 2021, Halliburton scored an

80%

on CPA-Zicklin Index

This index scores S&P 500 corporations on the transparency and accountability demonstrated within their political engagement policies.

Halliburton is within the

TOP 20%

of all companies scored

Environmental

At Halliburton, our work to help our customers extract oil and gas that fuels the world in a safe, reliable, and efficient manner is at the core of our business. Oil and gas are an essential source of energy and play a critical role in the energy transition. For our own and our customers' operations, we actively work to identify ways to facilitate the evolution to a lower-carbon future with the innovation of new technologies that mitigate environmental impact. We proactively manage environmental risks, and we take measures to reduce energy use, water use, and waste generation. At Halliburton Labs, we collaborate with early-stage companies that develop clean energy technologies to help advance their products to the marketplace.

E1

Climate Change and Emissions Reduction

E2

Environmental Management

E3

Sustainable Energy Evolution

E1

Climate Change and Emissions Reduction

We lower the GHG emissions profile of our internal activities, and of our portfolio of technologies and services, to meet the goals of the Paris Climate Accord, which seeks to limit global warming to well below 2°C compared to pre-industrial levels. As a result of these efforts, we also help our customers decarbonize their operations and reduce their emission footprints. We are committed to a sustainable energy future and have work underway to improve our energy efficiency and advance clean energy development. For more information on our Company's commitments, please refer to our [Climate Change Statement](#) on the Halliburton website.

2021 HIGHLIGHTS

Sustainable Energy Priorities

Halliburton has set science-based targets to reduce Scope 1 and 2 emissions by 40% by 2035 from our 2018 baseline. We have made progress on our targets by quantifying and executing on opportunities, which puts us on track to reduce emissions and meet reduction targets.



Our Climate Change Sustainability Commitments

- Achieve a 40% reduction of Scope 1 and 2 emissions by 2035 from our 2018 baseline.
- Partner with Tier 1 suppliers to track and reduce Scope 3 GHG emissions.



Nigeria Cuts Diesel Fuel Use by More Than 58%

In Nigeria, the installation of a power transformer at our facility led to a greater than 58% improvement in diesel consumption, generating cost savings as well as emissions reduction. With this change, we reduced the number of shipments and, therefore, the number of trucks on the road.



Custom SeaQuest® and ScaleFightR Solution Cuts Emissions in the Gulf of Mexico

The Halliburton Stim Star IV field operations team combined our SeaQuest® seawater-based fracturing fluid system with our ScaleFightR scale-inhibitor chemicals to overcome the technical challenges associated with operations in sea water and barium-rich formations. Compared to the freshwater fracturing fluids that are typically used to stimulate reservoirs and that require multiple vessels to carry barrels of fluid to the wellsite, the patent-pending combination eliminated the requirement for extra supply vessels.

Climate Risk Scenario Analysis

In 2021, Halliburton conducted a detailed climate risk scenario analysis. A team of 24 internal cross-functional stakeholders, along with external consultants, assessed the significance of climate-related risks and opportunities, aligned to TCFD guidance.

We completed a systematic process for our climate risk scenario analysis:

1. Assessed the significance of climate-related risks and opportunities
2. Identified and defined a range of scenarios
3. Mapped business impacts
4. Determined potential responses

The analysis considered the International Energy Agency (IEA) Stated Policies Scenario (STEPS) and Sustainable Development Scenario (SDS), as well as the Intergovernmental Panel on Climate Change (IPCC) Climate Scenario SSP3-RCP7. Our use of published scenarios that consider a range of alternative future outcomes helps to inform our understanding of climate-related risks and opportunities and supports our development of resilient strategies for a complex and dynamic future.

We categorized transition risks and opportunities according to their market, policy, technology, and reputation impacts. We categorized physical risks as chronic, such as extreme heat and drought, or acute, such as hurricanes and flooding. We assessed these impacts based on a review of:

- Input from climate experts and consultants
- Review of relevant reports, including those from American Petroleum Institute (API), IPIECA, and Energy Workforce and Technology Council, and IEA and IPCC transition scenarios
- Existing risk disclosures from suppliers, peers, and customers (CDP and other disclosures)

The takeaways from our climate risk scenario analysis support our ERM process and reinforce our sustainable energy strategic priorities:

- 1** Help our customers meet their goals for reducing GHG emissions
- 2** Reduce our internal emissions in alignment with our science-based targets
- 3** Advance clean energy solutions through Halliburton Labs

Sustainability Labels

Using sustainability labels, we identify the emissions footprint of our critical products and services in the field. We expect that disclosing this information will help our customers make informed product selections and meet their decarbonization targets.

As part of our organization’s digital transformation, Halliburton PSLs will work to integrate sustainability labels into digitized workflows so we can generate labels before we execute jobs and compare those labels with operational data and actual post-execution results. Access to this data will help our PSLs better understand whether opportunities exist during technology development to reduce emissions and prioritize the opportunities for our customers’ benefit.

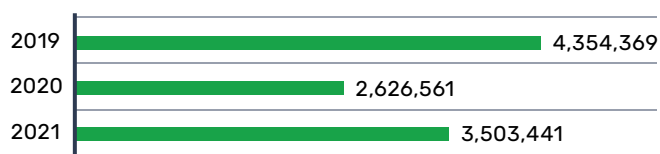
Facility Improvements to Reduce Energy Use

Halliburton strives to reduce energy use in our facilities. In 2021, Halliburton reduced our global real estate footprint by more than 2%, which decreased our facilities’ energy demands. This is in addition to a 22% reduction of our real estate footprint in 2020.

To meet sustainability targets and to comply with regulations, we assess newer real estate technologies and update our facilities accordingly. As part of our building maintenance, we also evaluate technologies associated with major structural elements – including heating, air conditioning, and ventilation (HVAC), insulation, and windows – to identify potential updates for more energy-efficient performance.

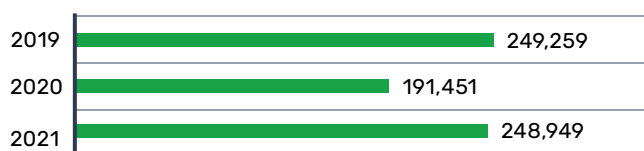
Scope 1 GHG Emissions

Metric tons CO₂e



Scope 2 GHG Emissions

Metric tons CO₂e



Facility Improvements to Reduce Energy Use (continued)

Halliburton evaluates the use of artificial intelligence (AI) to help make our building automation systems for air conditioning and heating proactive, rather than reactive, to external forces. Typical building automation systems work in a sequence of events. They react to temperature changes and humidity, and then adjust interior spaces based on set points. Using AI, we can examine whether the automation system can predict what it must do to lower energy consumption while improving comfort in buildings. Select buildings at our corporate headquarters serve as a pilot location for this test.



Solar Power

As part of an ongoing rooftop solar initiative that includes four major projects in Singapore, India, and California, Halliburton commissioned two new solar projects in Malaysia and Colombia in 2021.

At our manufacturing facility in Johor, Malaysia, Halliburton executed a 25-year solar power purchase agreement (PPA) in the first quarter of 2021. We installed and will maintain 2,247 fixed-tilt, roof-mounted solar panels totaling 999,915 kilowatt peak (kWp). This is the largest size solar array that the local regulations permit. The solar array will produce 1,000 megawatt hours (MWh) of electricity annually. It has offset approximately 22% of the facility's usage from August to December, 2021.

Additionally, at our field camp in Barrancabermeja, Colombia, Halliburton executed a 10-year solar PPA in the fourth quarter of 2021. We installed and will maintain 278 fixed-tilt, roof-mounted solar panels totaling 99 kWp. The solar array will produce 228,000 kWh of electricity annually, offsetting approximately 49% of the facility's current usage.

In 2022, we expect to explore similar projects elsewhere in Colombia, as well as in Mexico and Brazil.



Energy-Efficient Lighting

In North America, we are nearing completion of LED lighting retrofits at 13 large facilities, which will reduce carbon emissions from lighting by 63% per year. At our Añelo Field Camp in Argentina, we completed LED renovations in our offices, then met the need for additional lighting along pathways and parking areas with LED lighting towers that are powered by solar panels and battery storage thereby avoiding almost 40,000 kWh in a year from the electrical grid. We are evaluating another 42 Halliburton sites in North America, Europe, Eurasia, and Sub-Saharan Africa for potential completion of retrofits in 2022.



Green Electricity

As we establish new electricity supply contracts, Halliburton purchases green electricity from the grid when available and feasible. In 2021, we signed two three-year agreements for 100% green electricity with 12 accounts in Alberta, Canada, and two accounts in Pennsylvania in the U.S.

E2

Environmental Management

We use the Halliburton Management System (HMS) to manage environmental risks and identify opportunities to mitigate our environmental impact. It encompasses a comprehensive set of policies, business practices, and procedures for how we work, including how to reduce our energy use and GHG emissions, improve water quality and conservation, use chemicals in environmentally safe ways, decrease waste, protect the quality and biodiversity of our environment, and manage environmental practices in our supply chain. To read about the HMS in more detail, please visit the [Halliburton Management System](#) section of our website.

2021 HIGHLIGHTS

Facility Certifications

The HMS, along with all associated processes and procedures, conforms to industry-standard certification programs, including ISO 14001 and API RP 75. Individual Halliburton facilities and PSLs are externally certified to ISO 14001, based on business requirements. In 2021, 73 Halliburton facilities held ISO 14001 certifications, representing 17% of our active global properties.

Environmental Awareness Training

In 2021, we initiated a campaign to raise awareness of environmental compliance and stewardship. We provided our workforce with a training module focused on environmental compliance and reporting. The campaign aimed to ensure that all employees, regardless of their roles, understand their impacts on the environment and their stewardship responsibilities.



Our Environmental Improvements Sustainability Commitments

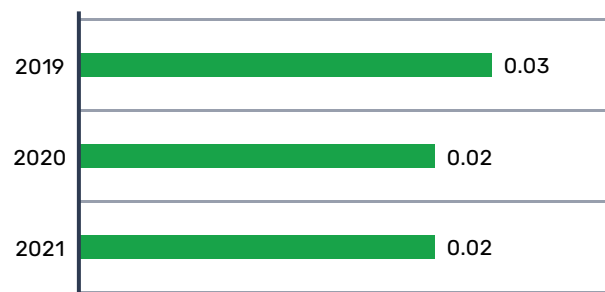
- Establish and achieve waste-reduction targets in our major facilities.
- Create water-use-improvement plans in our major facilities located in water-stressed areas.

Environmental Incidents

The majority of reported environmental incidents are spills that occur at Halliburton facilities and field locations. In 2021, we had no significant environmental noncompliance spill incidents and no significant environmental fines.

Recordable Environmental Incident Rate

Incidents per 200,000 hours worked



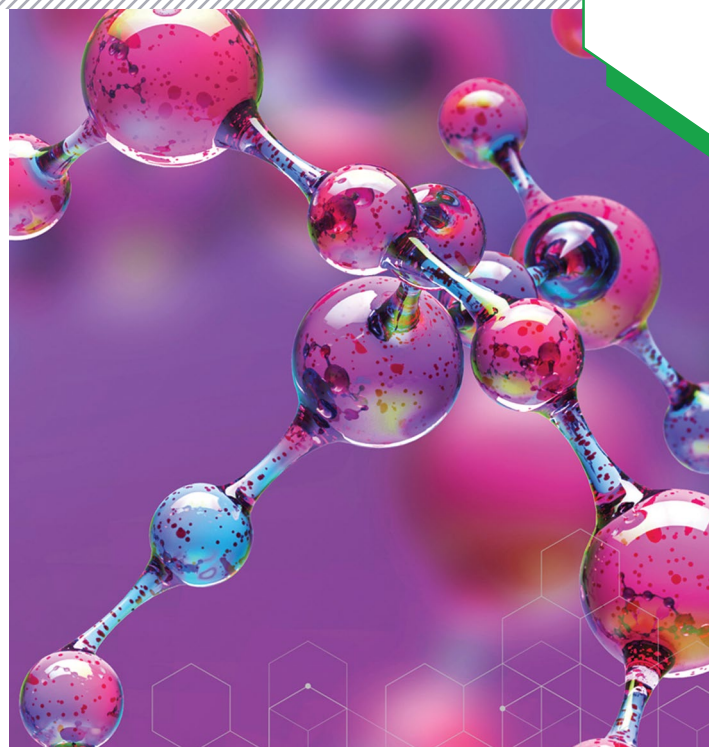
Chemical Stewardship

We responsibly manage the environmental risks posed by our chemical products and services over their lifecycle. To improve our chemical stewardship processes and systems, the Global Chemical Stewardship (GCS) team collaborated with internal users to launch a new workflow application, the Chemical Request Management System (ChRMS, pronounced as “charms”).

The new system allows users to track the progress of requests for compliance purposes. It also helps us balance the protection of intellectual property with the rights of the chemical manufacturer.

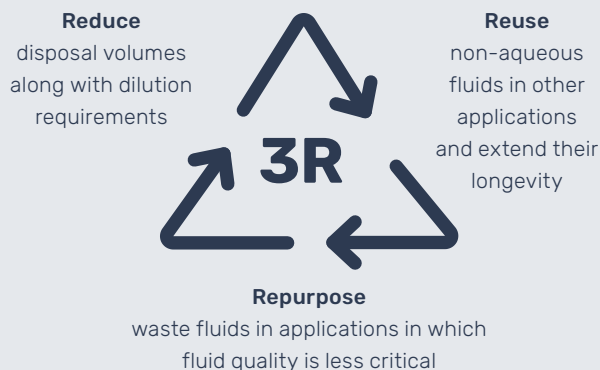
Together, in one centralized system and with incorporated global master data, these features deliver a higher level of compliance assurance and facilitate smoother workflows for our personnel. In addition, the integration includes our Safety Data Sheets (SDSs) with information about the safe use of chemicals. Our SDSs are available in 37 languages in more than 70 countries and 20 jurisdictions.

We keep all information related to global chemical stewardship updated and available to users around the world. The development of ChRMS aligns with our Halliburton 4.0 approach to digitize the value chain and create internal efficiencies.



Sustainable Water Initiative

The 3R initiative at liquid mud plants aims to accomplish the following:



We work with customers to “3R” all fluids to the fullest extent possible – even proactively cleaning, blending, and reusing most feedstock to help achieve habitual environmental conservation. Not only does this practice save water, but it can prevent some of the emissions associated with the manufacture, transfer, and mixing of new fluids and their components.

Water and Effluents

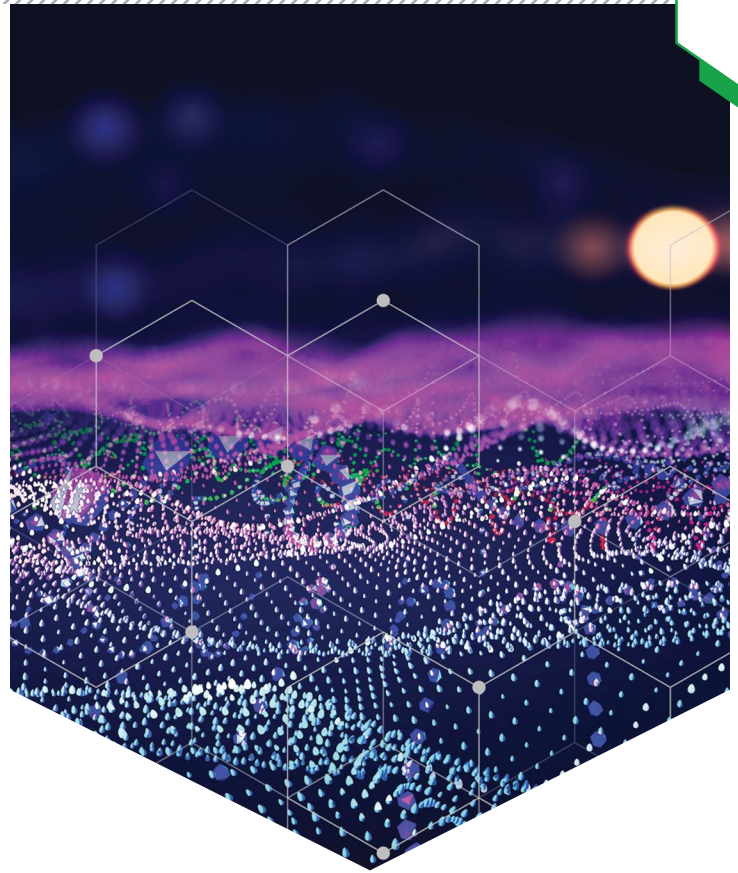
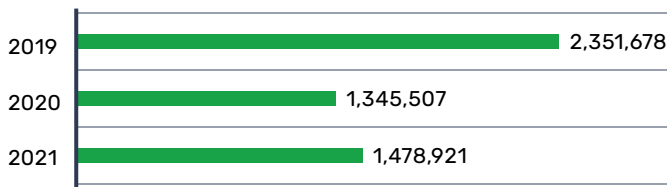
We work with our customers to reduce their water usage. Although customers purchase and control the water they use at hydraulic fracturing sites and at wellsites, we provide solutions to assist customers with water usage.

Our reported water-usage data includes water used at Company-owned or Company-leased locations, except those locations that include water usage in the lease, and covers our facilities in the U.S. and Canada and most global facilities.

Many of our locations have implemented water-reduction and water-recycling projects, particularly those in water-stressed areas.

Water Withdrawal

Cubic meters



UK

In Scotland, the Aberdeen Maintenance and Sperry Drilling departments have tanks that store water previously used in function testing activities until the water can be reused. This eliminates the requirement to use fresh water for every test.



Thailand

Our water treatment system cleans and separates oil discharge from water. The Thai government allows Halliburton to sell the water to a recycling company.



Argentina

At the Añelo Field Camp, we built a water-treatment plant that we completed in January 2022. The plant enables us to reuse 88% of the wastewater generated in our washbays.

Waste Reduction

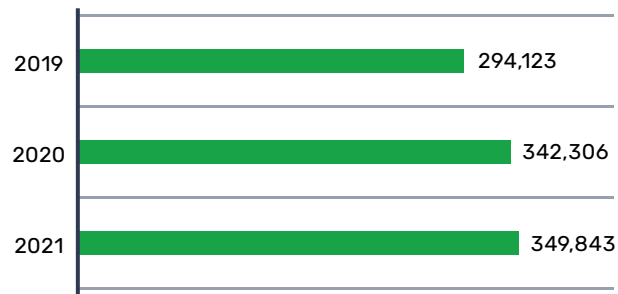
At Halliburton, we develop waste minimization and management plans to reduce the amount of waste generated at our offices, workshops, field camps, manufacturing facilities, and wellsites under our control.

Our waste-generation data covers all U.S. locations, all manufacturing locations, and any non-U.S. location that has a building footprint larger than two acres (8,092 m²) and that houses those activities identified as having the largest potential for waste generation.

As we look to 2022, we are in the process of standardizing and digitizing waste-reduction tools and resources across our facilities to identify waste-reduction opportunities and effectively execute on them.

Waste Disposal

Metric tons



Argentina

In 2021, our collaboration with waste-management providers has resulted in the recycling of 37% of our total solid waste output. We send these materials – which include wood, pallets, cardboard, paper, and large bags – to waste-treatment facilities for processing as raw materials and conversion into other products.



UK

Our waste contractors installed skids that route hard plastic materials for recycling, in addition to softer plastic materials from packaging.



UK and Africa

In Scotland, we diverted 32 metric tons of wood waste including dry timber, used crates, pallets, and solid wood from a biomass plant to a local charity in Aberdeenshire, Wood RecyclAbility. This organization repurposes wood waste to make many beautiful, high-quality products that it sells to the public, such as furniture, various household products, and bespoke products. However, what makes this organization truly special are the opportunities that it provides to its trainees, who are adults with a range of additional support needs. Their work with Wood RecyclAbility gives them a purpose, life skills, wood-working skills, and, in some cases, has led to their full-time employment.

In Africa, we repurposed wood from original packaging to build new boxes for material exportation.



Brunei

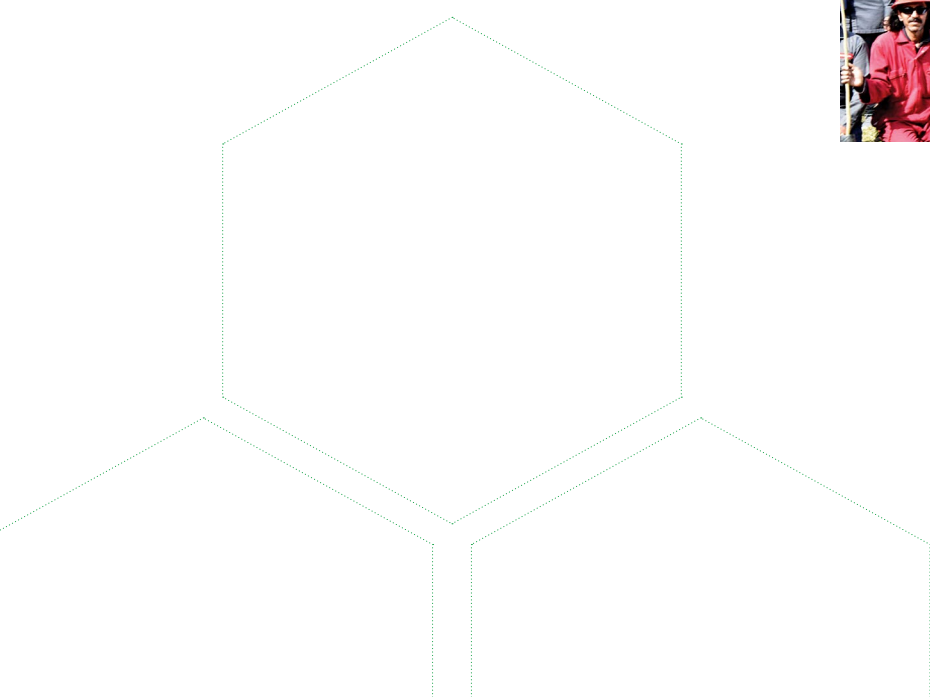
Halliburton worked with a local recycling company to convert paper waste into toilet paper. We collect non-confidential paper waste from our Brunei facilities – including from our offices, workshops, bulk plants, vessels, and rigs – and store them at designated recycling bins. On a monthly basis, recyclers collect the material and then transform it into a 100% recyclable toilet paper product. In 2021, Halliburton recycled 300 kilograms of paper.



Biodiversity

Our commitment to environmentally sound and sustainable business practices includes minimizing disturbances to the land where we develop our offices, field camps, chemical facilities, and service centers. To support this commitment, we conduct proper environmental due diligence and permitting when establishing new facilities and ensure regulatory compliance through the life of each facility. Additionally, we recognize the inherent value in threatened lands and species, and we evaluate programs and methods to protect sensitive habitats around our locations.

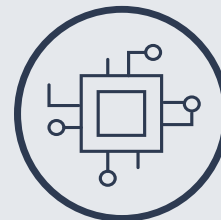
Our employees took part in many biodiversity initiatives at our facilities around the world. We planted trees at many of our global sites, including our Coca Base in Ecuador, Añelo Field Camp in Argentina, Saihat facility in Saudi Arabia, Malaysia facilities, and the forests in Cabinda, Angola.



E3

Sustainable Energy Evolution

Halliburton provides the world with access to affordable and reliable energy in parallel with our work to support the transition to a lower-carbon future. To do this, we deploy our world-class technical expertise, resources, and versatile capabilities to develop new technologies that minimize our environmental impact. Our most significant contribution toward our sustainability goals is to help customers reduce their own environmental impact by using our oilfield technologies. To learn about our vast product and service portfolio, please visit the [Halliburton website](#).



Our Value Creation Technologies and Solutions / Continuous Improvement Sustainability Commitments

- Lead the industry in innovation and conscientious stewardship of global resources.
- Provide solutions that support decarbonizing our customers' legacy production base.

2021 HIGHLIGHTS

Sustainability in the R&D Process

The LIFECYCLE process, which governs new product R&D, incorporates all of our Company's major functions, including technology, manufacturing, product management, marketing, and operations. We use this process to improve our product and service solutions, mitigate risks, and review project progress at stage gates.

Embedded within the LIFECYCLE process is sustainability. At the critical stage gates of product inception, detailed design, and commercialization, we consider the following:

- People and environmental safety
- Human capital requirements
- Manufacturing, storage, and transportation costs
- Emissions during manufacturing and use
- Operational footprint
- Overall product lifecycle
- Cybersecurity

Coinciding with sustainability reviews at project kickoff, detailed design, and commercialization, our governance board also provides a thorough review of environmental impacts, along with business case, risks, time to market, and product development costs. The insertion of these reviews into the process maximizes the influence of sustainability considerations on product development.



University Relationships

Sponsored Research Agreements

Halliburton engages with major universities in countries around the world to facilitate the research studies of advanced-degree students. Our PSL technology groups work with students to identify research topics that address our Company's technology challenges, along with the competencies of the specific university. We help define the research scope, gather resources, and, on occasion, make financial contributions. Through this endeavor, Halliburton uses external competencies to advance the R&D goals of our PSLs and, ultimately, to improve our products and solutions for our customers as well as our internal processes.

STEPS Program

Our program, Science and Technology for Exploration and Production Solutions (STEPS), targets master's-level students at universities who are working on their theses. We give these students the opportunity to conduct a research project in collaboration with Halliburton and our industry and academic partners. Participating students can conduct research focused on real-world datasets, receive relevant training and mentorship from STEPS team

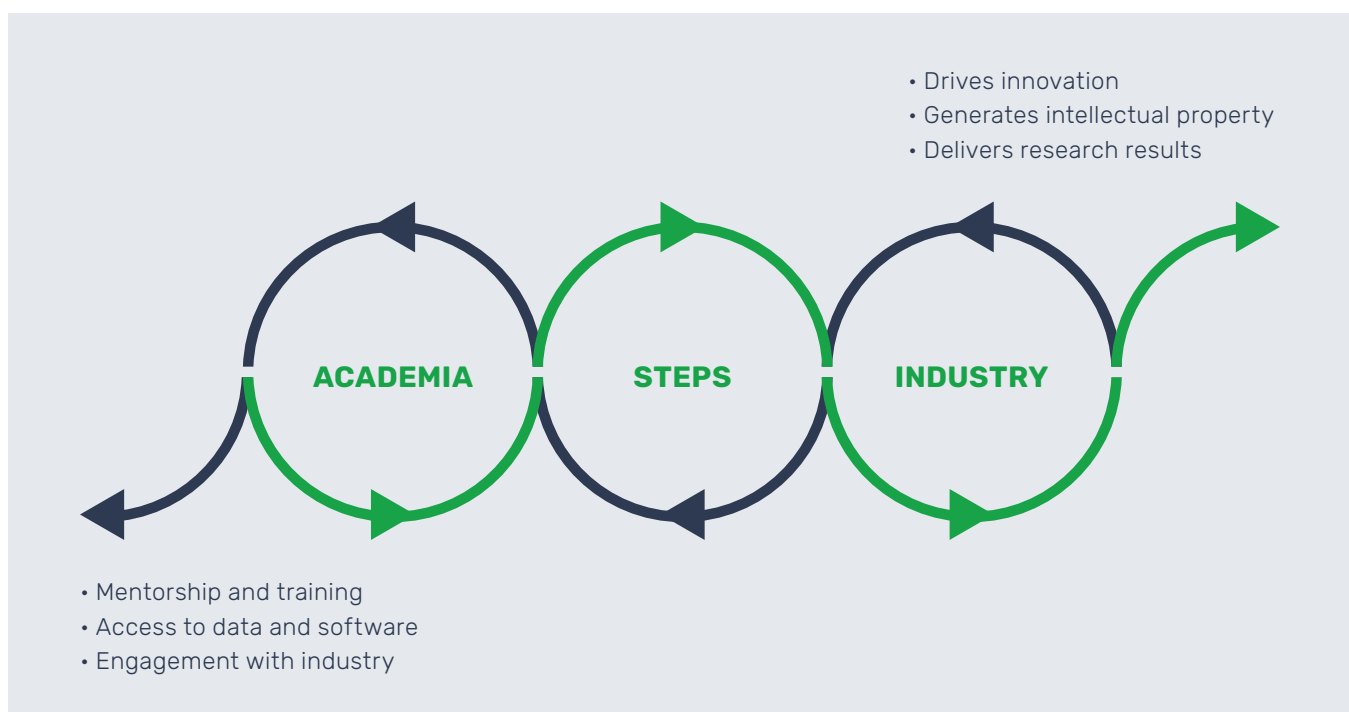
members, and gain experience with Halliburton Landmark software, products, and knowledge base.

Halliburton facilitates regular, meaningful contact between students, industry representatives, and academics through our STEPS program, and builds a collaborative research network with the robust participation of all parties.

Each year, the STEPS Scientific Advisory Board selects a research theme within which students select a research topic of their choosing. The theme for the 2020–2021 academic year was the 21st Century Energy Transition. The theme for the 2021–2022 academic year was the Subsurface Characterization of Energy.

In addition to supporting research projects, STEPS hosts a Distinguished Lecture series aligned with the current research theme to encourage more interaction with the exploration and production (E&P) community.

To learn more about the STEPS program, including how to apply, please visit the [STEPS](#) page on our website.



Our Technology Highlights

Featured here are examples of our technologies that reduce our customers' emissions and aim to decarbonize the process of oil and gas extraction.

Tier 4 Engines and E-Frac

Halliburton has the largest fleet of Tier 4-compliant engines – both diesel and dual fuel – in operation in the U.S. and the Gulf of Mexico. Tier 4 is the U.S. Environmental Protection Agency's (EPA) strictest regulation for nitrogen oxides and particulate emissions.

Our Tier 4 dual-fuel engines enable operators to use natural gas instead of diesel fuel as the majority of their fuel source. The option to use field gas minimizes flaring, which reduces emissions and is less costly for our customers. Because of the way that Halliburton developed our technology, we can convert our diesel engines to Tier 4 dual-fuel.

North America Industry Leader in EPA Tier 4-Compliant Diesel Engines

Percentage of Tier 4 Diesel Engine Penetration	2019	2020	2021
Hydraulic fracturing pumping equipment (HHP) that meets Tier 4 compliance for non-road diesel engine emissions	52%	56%	53%

We also offer all-electric fracturing capabilities using our second-generation Zeus™ electric pumping unit, ExpressBlend™ electric blending system, eWinch™ electric wireline unit, and an electric Tech Command Center. All this equipment can run on electric power, generated using natural gas or taken directly off the grid, for the lowest possible emissions profile. This solution also allows for additional electrification of fracturing locations, such as lighting and water transfer.

An active focus on our e-frac capabilities is underway.

In August 2021, Halliburton announced the industry's first deployment of an advanced e-frac solution with Chesapeake Energy Corporation. The project combines our all-electric fracturing spread with VoltaGrid's power-generation system. By using this technology in its local field gas network, Chesapeake Energy reduced emissions by 32% and applied more than 25 megawatts of lower-carbon power generation without sacrificing operational performance or reliability. This project is a major step forward in our customer's goal of achieving net-zero emissions.



Cementing Products

The Cementing PSL has two main focus areas: to reduce the carbon footprint of the solutions that we provide to our customers and to stop fugitive gas emissions for the life of a well.



NeoCem™

The NeoCem™ cement system reduces the amount of Portland cement in the wellbore isolation barrier by an average of 40% by mass Portland. (Portland cement accounts for the majority of the carbon footprint in a cementing job, as its manufacture and transport releases air pollutants.)

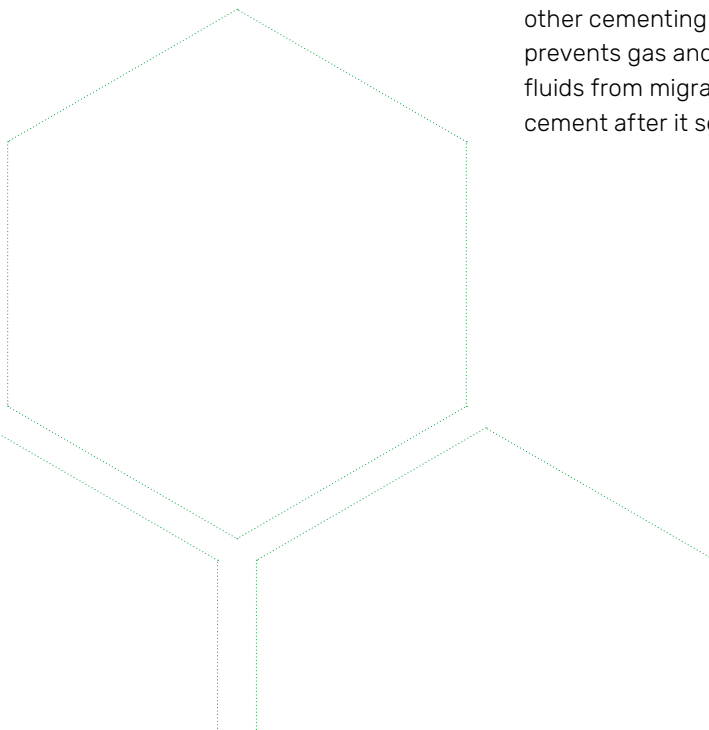
IsoBond™

The IsoBond™ cement system prevents sustained casing pressure over the life of a well, which helps improve well integrity and stop fugitive gas emissions from releasing into the environment. The system accomplishes this through:

- Low fluid loss and fast transition times to prevent the flow of gas through cement as it sets.
- Enhanced shear bond, in which the ability of the cement to adhere to steel casing improves by as much as 40% compared to other cementing systems.
- Reduced cement permeability by more than 70% compared to other cementing systems, which prevents gas and other wellbore fluids from migrating through the cement after it sets.

Obex™

Our Obex™ family of compression-set, mechanical packers (Obex GasLock™ packer, V0 rated; Obex IsoLock™, V3 rated; and Obex EcoLock™, V6 rated) enhance well integrity and therefore prevent fugitive gas emissions. By offering a powerful mechanical barrier, Obex™ packers improve zonal isolation and mitigate sustained casing pressure to avoid failures leading to annular gas migration.



Baroid



BaraHib™ Gold

BaraHib™ Gold high-performance water-based mud eliminates the requirement for the containment, transport, and treatment of oily cuttings onshore. Fluid makeup includes approximately 15% industrially produced materials (except water and barite) by volume, compared to approximately 60% in a typical non-aqueous fluid. With trackable inhibitor technology, BaraHib™ Gold fluid also has a longer run life than typical water-based fluids.

Production Solutions

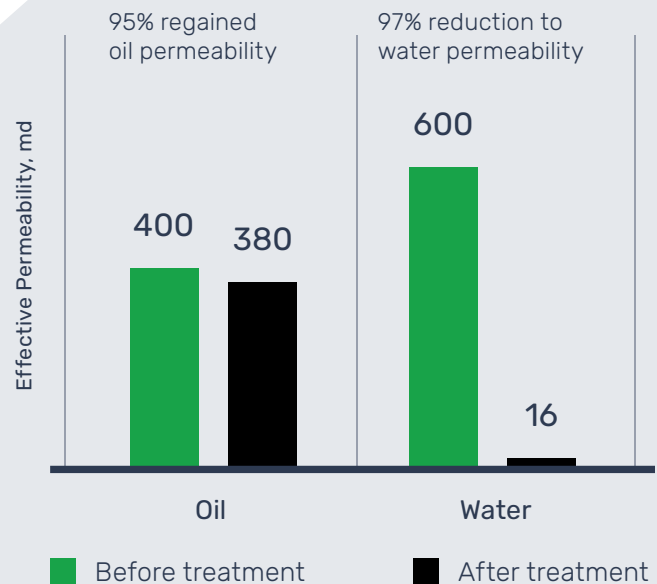


WaterWeb®

Our WaterWeb® conformance service gives operators the ability to lower the treatment and disposal costs of produced water, along with the associated environmental impacts. To accomplish this, the WaterWeb® service uses a polymer chemistry to impede water flow while enhancing hydrocarbon flow to the wellbore in any type of reservoir – including sandstone and carbonate formations. This technology absorbs into the rock surface and creates resistance that holds water back while allowing oil and gas to pass freely, decreasing water permeability by more than

90% with little to no damage to hydrocarbon permeability. By reducing the water column, the WaterWeb® service improves the natural lift to residual oil and gas. It also helps prolong and sustain production by enhancing reservoir drainage.

As an example of this technology's capabilities, Halliburton deployed the WaterWeb® service in an offshore carbonate reservoir, where it reduced the water cut by 22% and increased hydrocarbon production to more than 600 barrels of oil per day.



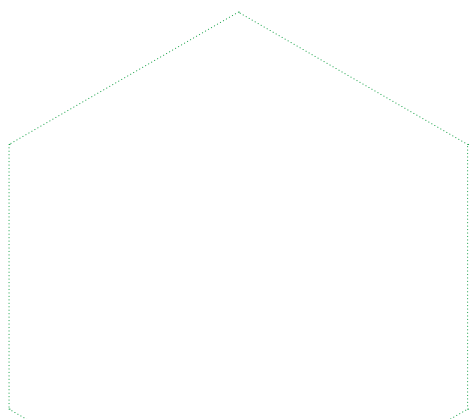
Reduction in Battery Use

To improve the sustainability of operations, Halliburton aims to eliminate the use of lithium batteries in our downhole tools. Batteries require complex logistics and safety precautions, as well as recycling. The development of solutions to generate downhole power or to continuously provide power from the surface will make a step change toward reducing our environmental footprint. Because of this, many of our PSLs, including Sperry Drilling and Production Solutions, focus on technology development that does not rely on battery power.

As an example, a downhole generator powers our iCruise® rotary steerable system, removing the batteries that we used in our previous generation of rotary steerable technology. One of the design goals of our new iStar™ intelligent drilling and logging platform was to reduce the number of downhole batteries that we used. In 2022, we will deploy an additional turbine-based generator to enable further reductions in battery use.

Our SPECTRUM® FUSION real-time hybrid coiled tubing services integrate fiber optic and electric communication and power to eliminate battery use. Doing so results in operations not limited by power or time constraints. The system also combines intervention and diagnostic capabilities and is fully compatible with mechanical and wireline tools. This unlimited flexibility lessens logistical constraints.

Additionally, we have invested in a company that produces ultra-capacitors, a rechargeable solution that delivers the power required for our challenging downhole applications.



2021 Technology Sustainability Matrix

Additional portfolio items can be seen on [Halliburton.com](https://www.halliburton.com).

	Duration of job/number of people on-site	Potential for safety incidents	Emissions to air/fugitive emissions/GHG's	Fossil fuel use	Electricity used	Volume of water used or produced	Volume of hazardous or harmful materials/chemicals used	Space/footprint required	Nuisance: noise/odor/visual intrusion	Spills or leaks	Coating requirements	Volume of non-hazardous waste produced	Volume of hazardous waste produced	Transportation impacts	Uses renewable energy sources	Uses electricity instead of fossil fuel	Has a longer life span/higher durability	Contains recycled material	Increases ability to reuse and/or recycle all or part of the product at end of life	Improves well integrity	Enables better positioning of wells	Improves reservoir understanding	Works in mature fields
ARTIFICIAL LIFT															Improvement								
Reduction or Elimination																							
GeoESP®				●	●										●		●					●	●
Tiger Shark III®					●		●									●							●
BAROID																							
Reduction or Elimination																							
BaraECD®							●													●			●
BaraHib™ Gold							●		●					●									
BaraXcel™							●												●				●
CEMENTING																							
Reduction or Elimination																							
AirGlide™	●			●																●			●
Asset Light-Remote Control Silos		●							●														●
Autonomous Cementing Operations	●	●	●	●					●	●										●			●
IsoBond™	●	●					●	●		●										●			●
Obex™		●	●							●							●			●			●
Tuned® Defense™ E Cement Spacer							●													●			●
WellLife®																				●			●
COMPLETION TOOLS																							
Reduction or Elimination																							
eCompletions™ Clariti®	●	●	●	●		●				●	●											●	●
SmartWell® eMotion®	●		●	●																			●
MultiLateral FlexRite®	●		●	●				●	●											●			●
SmartWell® Fuzion™	●	●	●	●		●				●												●	●
DRILL BITS & SERVICES																							
Reduction or Elimination																							
Articulating Gauge																					●		
MULTI-CHEM																							
Reduction or Elimination																							
APX™ – Analyzing Performance eXecution	●	●																		●		●	●
Ferrogone™ FeS Inhibitor	●	●					●													●			●
FightR™ LX-18				●		●		●															●
Triple-Combo Inhibitors	●	●	●	●		●	●	●												●			●
PRODUCTION ENHANCEMENT																							
Reduction or Elimination																							
Dual Fuel Tier 4			●																				
Zeus™			●	●				●	●	●						●	●						
PRODUCTION SOLUTIONS																							
Reduction or Elimination																							
HalKleen™	●					●	●																●
SafeGrip™	●	●																					●
WaterWeb®	●					●																	●
TESTING & SUBSEA																							
Reduction or Elimination																							
Single Trip Perf & Surge	●	●																				●	●
WIRELINE & PERFORATING																							
Reduction or Elimination																							
RTRAC	●																						●
StrataXaminer™																					●		●

Digital Transformation

Halliburton deploys digital technology across all business lines and geographies to improve efficiencies and outcomes. Many of these capabilities reduce GHG emissions through optimization and efficiencies and provide high-quality data for enhanced decision-making and continuous improvement.

Digital unlocks the potential to structurally lower costs, shorten time to first oil, increase efficiency in exploration and production, and enhance performance across the entire value chain.

In 2021, the Company made great strides in our digital transformation by developing, deploying, and maturing Halliburton 4.0.

Well Construction 4.0: Digitally Transforming the Well Construction Lifecycle

With digitally enhanced well construction, we reduce costs and planning time and optimize well design and placement to improve drilling performance for a safer, more productive well.

Well Construction 4.0 incorporates all of Halliburton's digital technologies and allows integration and collaboration between our well engineering applications, such as Digital Well Program® and Digital Well Operations, as well as any third-party applications that an operator or contractor may use. These technological advances enabled us to reduce well planning and design time by up to 80% in the North Sea.

Well Construction 4.0 automates many drilling processes. In a mature field in the Middle East, Halliburton improved drilling performance and shortened drilling time by 43% by integrating our Cerebro® In Bit Sensing, Logix™ Automated Drilling Solution, N-Flow™ 325 filter cake breaker, Pason AutoDriller, and project management services.

Additionally, with our remote operations, Well Construction 4.0 helps reduce the number of people required on-site. For the first two sections of a job at an offshore rig in Southeast Asia, Halliburton decreased the number of people at the wellsite by 21%, which also reduced helicopter rides and international commercial flights to the rig.

Halliburton 4.0

In 2021, Halliburton 4.0 accelerated our digital approach over the well lifecycle including subsurface, well construction, reservoir and production, and our own enterprise.

Our deployment of software, hardware, AI, machine learning, and sensors gives us access to more data and operational insight than ever before. This data allows us to improve project planning, design, and execution; monitor and optimize operations in real time; enhance decision-making; shift to automated controls and remote operations; make data more accessible to all business units; and advance data storage and data analytics capabilities — all while enabling a more collaborative, connected workforce.

Halliburton 4.0 increases efficiency, saves costs, and mitigates health and safety risks associated with manual labor. It also reduces our environmental impact through the elimination of paper waste and the reduction of personnel required to work at wellsites, which means fewer emissions associated with transportation, lodging, and sustenance on both land and offshore settings.

Launched in the first quarter of 2021, our new cloud-based platform, Real-Time-as-a-Service (RTS), uses modern digital technology to stream real-time data to all employees and customers who have subscribed to these feeds and are authorized to receive them.

A customer in Norway, the first operator to adopt RTS, uses the platform to monitor six offshore rigs. In the customer's experience, RTS is 83% faster than our legacy real-time system, with uptime reliability of nearly 99.9%. Equally important, RTS is less energy intensive than its predecessor, relying on cloud computing that can be scaled up or down based on consumer demand.

As a result of using RTS, Halliburton retired a number of on-premise data centers that had dedicated services and reduced personnel required to keep the legacy real-time system functional. Our goal is to convert 100% of our real-time requirements to the RTS platform in the first half of 2022.

For more information about Halliburton 4.0, please visit the [Halliburton 4.0](#) page on our website.

Halliburton Landmark

To support Halliburton 4.0, Halliburton Landmark offers a suite of geoscience software products that enable our customers to explore and produce hydrocarbons. In 2021, Halliburton shifted Landmark products further into the sustainability space. Here are a few examples of our products that support the world's energy transition:

Neftex® PROSPECT software, which we developed in 2021 and will launch in the first quarter of 2022, supports critical mineral exploration. Electrification of transport and industrial processes is a key component of global decarbonization ambitions. However, this initiative requires a vastly increased supply of metals and minerals for success. Renewed investment in discovering additional resources will be the key to meet this demand. Landmark adapts proven oil and gas exploration workflows to aid in the hunt for minerals that are critical to the energy transition.

Storage of carbon dioxide (CO₂) in ancient rock strata is set to become a major contributor to emissions reduction. We can identify suitable aquifers for this purpose by using a similar approach to how we uncover hydrocarbon-bearing strata. With Neftex® Predictions and DecisionSpace® 365

software, Landmark adapts E&P workflows to consider the parameters that are important for safe CO₂ storage, identify suitable aquifers, screen areas for further investigation, and model them using technologies that we developed to understand the injection and migration of captured CO₂. Our technology helps customers answer critical questions such as:

- Where can we store CO₂?
- How much CO₂ can we inject, and can we inject CO₂ at a sufficient rate?
- Can we store it safely?
- What is a site's storage capacity over its lifetime?
- Will the CO₂ remain in the geological storage tank over time without leaking?

We also focus our efforts to enhance our iEnergy® platform, the industry's first hybrid cloud environment dedicated to E&P. By using machine learning, we can better manage and mitigate carbon emissions from our operations.

For more information on Landmark, please visit the [Landmark](#) page on our website.



This database is included in Neftex® PROSPECT software. Areas in color denote when Earth's tectonic features were active. Because many critical minerals are found in zones of active tectonism, this information can help to identify areas for closer attention in the search for specific minerals.

Support for Renewable Energy Sources

In addition to using our digital capabilities, Halliburton applies our existing technologies to the renewable energy space for a greater environmental impact.

Carbon Capture, Utilization, and Storage

Halliburton actively participates in the carbon capture, utilization, and storage (CCUS) industry, and has developed technologies to support carbon transport and storage projects. Our capabilities include geological storage site selection and development, in addition to well repurposing, construction, and monitoring, and pipeline and subsea construction and maintenance.

In 2021, Halliburton applied a unique, machine learning-based 3D model for a Japanese company to estimate the availability of pore space over large areas for CO₂ storage. This model increased operational efficiency, with a fivefold reduction in time spent compared to conventional approaches, along with increased accuracy.

Geothermal

For decades, Halliburton has offered our advanced technologies and experience to customers developing complete geothermal solutions around the world. Our products and services address every aspect of developing a geothermal energy production facility, including project management, drilling, cementing, fluids, logging, completions, stimulation, and geofluids transfer.

Geothermal energy demand has expanded to more shallow-source, lower-heat applications for heating and cooling. For electricity generation, the geothermal market has expanded to deeper, higher-heat sources. Although these geothermal sources are much more efficient in generating electricity, they require advanced geothermal systems to overcome technical challenges, and Halliburton is working to service these emerging markets.



In Indonesia, which is the world's top geothermal market, Halliburton has supported geothermal activity for more than 30 years. In this time, we have drilled and produced more than 220 wells, and completed approximately 40 wells with Halliburton Project Management's Integrated Services. In 2021, Halliburton continued to contribute to the Sarulla Geothermal project. For this project, we have worked with a market leader for more than 15 years to provide drilling and cementing services in the development of this clean, renewable energy source. During this time, we helped our customer produce clean electricity from geothermal wells safely, efficiently, and cost-effectively, and enabled a larger number of wells to produce from a single pad for less environmental impact.

Halliburton Labs

Halliburton Labs gives early-stage, clean-tech companies access to our world-class facilities, technical and scientific experience, and business network. Halliburton Labs is a collaborative environment in which entrepreneurs, academics, investors, and industrial labs come together to advance cleaner, affordable energy.

Halliburton Labs also is a clean-tech accelerator. Participating companies take part in a 12-month program in which they can benefit from our vast, global resources that include knowledgeable and experienced personnel who cross a range of disciplines as well as an established infrastructure.

Halliburton Labs helps these companies with a variety of services, such as:

- Introductions to investors and potential customers
- Development of supplier networks, using our broad supply base
- Design of manufacturing processes, with a key focus on HSE
- Cost reductions for manufactured products

While some offer a corporate venture capital model, Halliburton is unique for our founder-friendly environment and for granting companies regular access to our corporate campus, industrial facilities, executives, and subject matter experts. These elements are essential to reduce friction points, enhance collaboration, and increase the probability of each company's success.

Halliburton Labs is a low-risk, low-capital endeavor for us, and yet this initiative is critical for delivering the support that participants require to progress beyond their initial years and to make a positive, lasting impact on the world around us.



For Halliburton, other benefits of Halliburton Labs include:

- Strategic value in working closely with people, companies, and new technologies with the potential for high growth as the energy industry changes
- Ability to understand the development of new value chains associated with the energy transition
- Opportunity to evaluate how we can best use our core competencies to accelerate cleaner, affordable energy solutions and earn returns in new markets

Halliburton Labs is a unique front door to engage with the innovative companies and people who are ready to scale solutions for clean, affordable energy. To learn more about this endeavor, please visit the [Halliburton Labs](#) website.

Application Process

Halliburton Labs is an open, non-exclusive program. The application to participate is always available on [our website](#).

Three times per year – January, May, and September – we accept applicants into our program, which lasts for one year.

After companies submit their applications, we evaluate them based on factors such as whether their technology has progressed sufficiently and whether their business requirements align well with our capabilities, so that we can offer them the most value from this experience.

We invite a narrow list of applicants to our Finalists' Pitch Day, which involves a seven-minute business pitch by company leaders followed by a live Q&A with our panel. From there, we select a handful of companies to begin the program. We are selective so that we can give each participant at Halliburton Labs the high level of attention and collaboration they deserve.

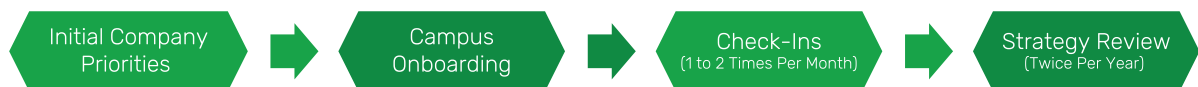


Curriculum

Over a 12-month period, we open our doors to companies for unlimited education, mentorship, and consulting.

Our structured curriculum covers the core topics that any entrepreneur must address while their business scales. Meanwhile, Halliburton is available to meet with participants about more unique, company-specific requirements and priorities.

Operating Model to Support Accelerator Companies



CURRICULUM DELIVERED ONCE PER WEEK FOR 16 WEEKS PER COHORT					
Structured Programming	Customer Development	Venture Capitalist Q&A	Recruitment	Marketing & PR	
	Product Development	Managing Equity	Environmental Permitting	Selling to the Industry	
	IP Process & Fundamentals	Supplier Management	Scaling Product Manufacturing	Preparing for M&A	
	HSE Management	Commercial Contracts	Valuation 101	Building an Effective Pitch Deck	
PER COMPANY NEEDS THROUGHOUT PROGRAM; NOT SEQUENTIAL OR EXHAUSTIVE					
Company-Specific Scale-Up Priorities	Engineering Consultation	Manufacturing Consultation	Analytical Services	Connection to Vetted Suppliers	Filling Key Organization & Talent Needs
	Investor Network Introductions	Business Network	Procurement	Supplier Diligence	International Ops Expansion
	Office Hour with Halliburton CEO		Facilities	Strategy	

Participating Companies

Since we launched Halliburton Labs in 2020, we have attracted and onboarded many qualified and outstanding companies that are on the cusp to become game changers in their industries and our collective clean energy future.

NANOTECH, INC.

Houston, TX

Thermal insulation and fireproofing nano-coatings

ENEXOR BIOENERGY

Franklin, TN

On-site bioenergy conversion systems for waste

MOMENTUM TECHNOLOGIES

Dallas, TX

Lithium battery recycling technology and rare earth recovery

OCOCEM

Richland, WA

Carbon dioxide-to-formate conversion technology

HELIX POWER

Somerville, MA

Flywheel energy storage technology

SOLVCOR

Princeton, NJ

Liquid additive that reduces energy consumption and CO₂ emissions

ALUMINA ENERGY

Los Angeles, CA

Thermal energy storage

PARASANTI

Austin, TX

Edge computing hardware and software solutions

SURGEPOWER MATERIALS

New Braunfels, TX

High-quality graphene from renewable feedstock

IONADA

Toronto, Ontario, Canada

Carbon capture for small- to mid-sized industrial emitters

ICARUS RT

San Diego, CA

Power boosting and energy storage for solar PV systems

STRAYOS

Buffalo, NY

Uses AI to sustainably extract raw minerals

2021 Participating Company Achievements

Momentum Technologies raised \$20 million in a round led by Freestone.

Enexor raised \$10 million in a round led by BorgWarner.

Enexor gained acceptance to the Google Climate Change Program and the 100+ Accelerator program.

Alumina Energy joined the Shell/National Renewable Energy Laboratory (NREL) Game Changer program.

NanoTech won the 2021 Energy Transition Award presented by InnovationMap.

Rice University named Halliburton Labs Advisory Board Member Reginald DesRoches as its next president.

The advisory board of Halliburton Labs has added two new* members:

- Reginald DesRoches, Rice University's Provost and Professor of Civil and Environmental Engineering, and Mechanical Engineering
- John Grotzinger, the Fletcher Jones Professor of Geology at the California Institute of Technology, and Chair of the university's Division of Geological and Planetary Sciences
- Walter Isaacson, the Leonard Lauder Professor of American History and Values at Tulane University in New Orleans, Louisiana
- Jennifer Holmgren, CEO of LanzaTech*
- Maynard Holt, CEO of Veriten*
- Jeffrey A. Miller, Chairman of the Board, President and Chief Executive Officer of Halliburton
- Dale Winger, Managing Director of Halliburton Labs

What Our Participants Say



[Halliburton is] not just providing curriculum and courses, they are providing physical infrastructure for start-ups to go from their garages to production. Halliburton Labs is the next tailwind for start-ups.

Access to Halliburton Labs' resources and world-class facilities will help accelerate our growth and deliver our transformative line of products. Through this collaboration, we intend to fundamentally shift the fireproofing and thermal insulation markets toward more effective and environmentally friendly solutions."

Mike Francis
CEO, NanoTech, Inc.



Our goal is to make SurgePower Materials the key enabler of the forthcoming graphene age with plant-based graphene as an essential component of many new technologies. Our strategic collaboration with Halliburton Labs allows us to leverage their world-class engineering expertise to rapidly scale our production and accelerate the adoption of new graphene-based solutions."

Dr. Michael Opoku
CEO, SurgePower Materials



Halliburton Labs is the ideal environment to scale our cutting-edge lithium battery recycling technology. We are excited to tap into Halliburton Labs' engineering and supply chain expertise and global business network to accelerate Momentum to the forefront. Participation in Halliburton Labs has signaled to the market that we are an established company."

Preston Bryant
CEO, Momentum Technologies



None of anyone's climate change ambitions get done unless you build something big that works and is cost efficient, and Halliburton has experience in doing that. Halliburton Labs can benefit you if (1) you are serious about manufacturing products and bringing them to market, (2) you want partners who can assist, critique, and support what you are doing, and (3) you want to expand your horizons. Halliburton is looking forward and helping build the future.

The valuable industrial expertise and network of Halliburton Labs will support our build, deployment, and demonstration of a full-size commercial-grade system – the next step on our commercialization journey toward an industrial-scale plant."

Todd Brix
CEO, OCOchem



We are receiving tremendous interest from industrial emitters around the world for modular carbon capture systems. Halliburton Labs' engineering, supply chain expertise, and global network provide the ideal launching platform for us to scale our business to meet demand. Halliburton Labs has opened a lot of doors for us, virtually every touch point."

Edoardo Panziera
CEO, Ionada



We are honored to join Halliburton Labs. Their broad global network and deep manufacturing expertise will assist Enexor in meeting its significant worldwide demand while making a significantly positive environmental impact. This is a major step forward in our worldwide launch."

Lee Jestings
Founder and CEO, Enexor BioEnergy

Social

People are at the center of what we do. Our dedicated and talented employees, leaders, contractors, and suppliers make the successful completion of our operations possible. In recognition of their invaluable contributions to our Company's success, we strive to enhance the economic, social, and personal well-being of our team. For our global workforce, it is our goal to provide an inclusive, safe, and satisfying workplace with best-in-class training, competitive benefits, and career development opportunities that enable them to thrive and achieve their goals.

We also rely on the support and goodwill of the communities in which we operate – that's why global citizenship is one of our guiding principles. It is our goal to enhance the economic and social well-being of our employees and the communities where we live and operate so we can leave a positive legacy. We stimulate economic activity, promote sound work practices, share knowledge, train and develop local talent, and educate and inspire the next generation of talent who may join our team.

S1

Health and Safety

S2

Our People

S3

Training and Development

S4

Diversity, Equity, and Inclusion

S5

Local Communities

S6

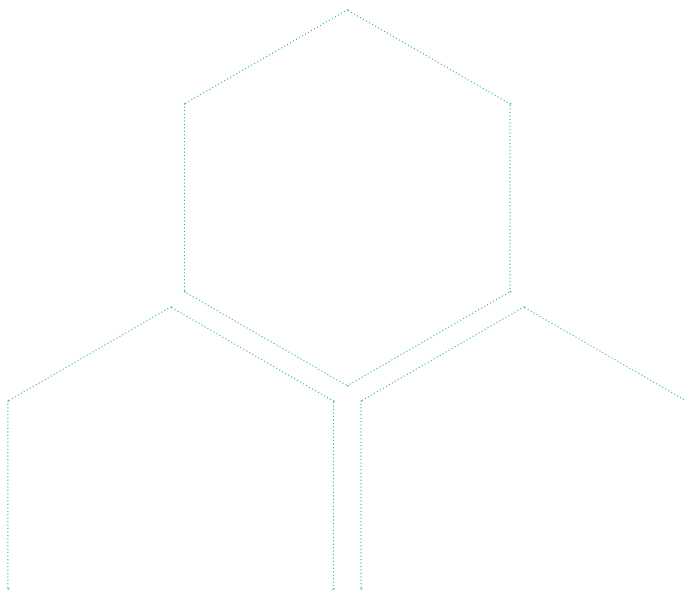
Human Rights

S1

Health and Safety

At Halliburton, solving our customers' operational challenges is second only to keeping our employees and contractors healthy and out of harm's way. Because safety is paramount, Halliburton has extensive and long-term safety programs and processes in place, including our Journey to ZERO initiative, Halliburton Critical Focus Areas, Stop Work Authority, Management of Change, Significant Incident Review, and Tiered Assurance. For more information about health and safety at Halliburton, please visit the [Health, Safety, Environment, and SQ](#) section on our website.

In 2021, the COVID-19 pandemic continued to create significant challenges for our business operations. To tackle these headwinds, we relied on our established crisis-management team to administer our COVID-19 response, manage our supply chain, and assign personnel to safely meet customer requirements. Our success came from close collaboration with our employees, suppliers, and customers, and our proven ability to adapt to evolving regulatory and country protocols as well as customer requirements.



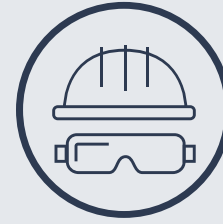
Journey to ZERO

At Halliburton, Journey to ZERO is our vision to achieve ZERO safety incidents, ZERO environmental incidents, and ZERO non-productive time – every day, on every job.

The following elements support and enable our Journey to ZERO progress:

- Oversight from the Board of Directors’ HSE Committee
- Robust capabilities of the Halliburton Management System (HMS)
- Training and education
- Identification and communication of personal and process safety risks
- Commitment to continuous process improvement
- Verification of our HSE and SQ performance

Each year, we set strategic Journey to ZERO objectives. Throughout 2021, we focused on risk management, incident investigations, and training. Our PSLs evaluated high-risk activities and implemented action plans to eliminate or further mitigate identified personal and process safety risks. We supported these efforts through improved risk management training modules. To ensure effective communication of incident investigation learnings, our HSE and SQ team launched an updated global, centralized Lessons Learned platform to target Company-wide process improvements. We also introduced human performance principles and incorporated these in our updated leadership training. We completed 100% of our planned Journey to ZERO objectives.

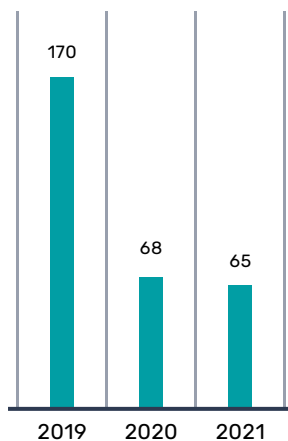


Our Occupational Safety—Journey to ZERO Sustainability Commitments

- Target outperforming total recordable incident rate and lost-time incident rate in the International Association of Drilling Contractors sector benchmarking.
- Achieve HSE training compliance ≥95%, driver competency ≥95%, and 100% completion of our annual Journey to ZERO strategic objectives.

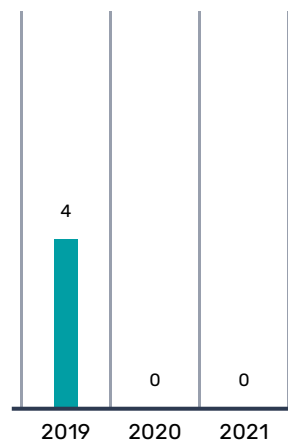
High-Potential Incidents

Per year

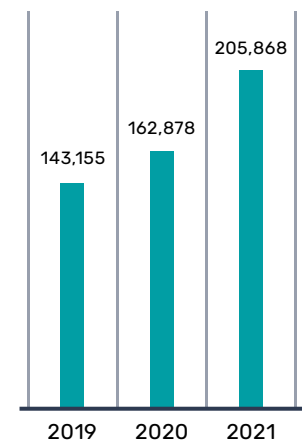


Fatalities

Employees and contractors per year



Stop Work Authority (SWA) Observations



2021 HIGHLIGHTS

Halliburton Management System

The HMS integrates and standardizes the policies, business practices, and procedures that we use to define, plan, and execute our business activities. Our HMS defines how we work by providing reliable processes that equip employees to work safely, consistently, and effectively.

In September 2021, the Global HSE and SQ team and our Public Law team launched a new platform supporting the HMS. The HMS platform manages the publishing, storage, and retrieval of our HMS documents in alignment with our policies, business practices, and global standards.

This project involved the migration of approximately 36,700 active processes, forms, and checklists into the new

system. It also included the physical migration of content and the classification of documents to help employees locate them in a standardized and efficient manner.

The benefits of the new platform include:

- Improved search capabilities
- Enhanced reporting and analytics
- Easier access to documents

You can find more details about our HMS on the [Halliburton Management System](#) section of our website or in [Chapter E2 on Environmental Management](#) in this report.

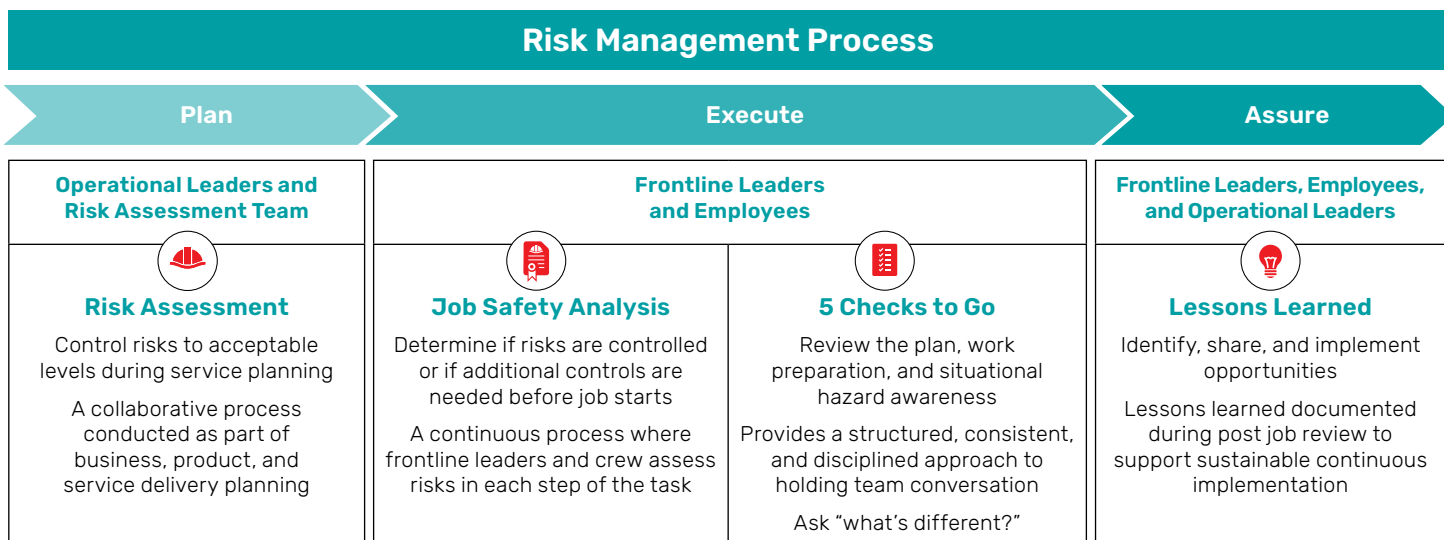
Risk Management

At Halliburton, we perform activities every day that carry inherent safety and SQ risks. In response, Halliburton implemented an improved digital risk management process in 2021. In addition, we enhanced our risk management process workflow and deployed new tools such as our “5 Checks To Go” process.

Under the revised risk management process, frontline leaders and teams assess documented HMS processes by using our risk assessment methodology. We identify, remove, or mitigate risks at the planning stage, which gives our frontline teams the ability to focus on identifying and addressing operational variabilities. When personnel create a risk assessment, they can assign actions to the risk assessment team or to the frontline team. These risks

and controls then auto-populate on a core job safety analysis. After the team completes the work, they can share lessons learned with the organization. Overall, this results in a more effective process that we publish and share with the organization to increase safety and SQ.

We also developed web-based training courses for all frontline employees, supervisors, and leaders in critical roles. By the end of 2021, 94% of personnel completed the risk management training module. In 2022, the transition will continue with additional training and coaching to support process consistency and further our project success.



Identification and Communication of HSE and SQ Risks

Our Stop Work Authority (SWA) program authorizes all employees and contractors to stop a task if they observe unsafe actions or conditions, or if they have concerns regarding the controls over an HSE or SQ risk. In 2021, the number of SWA observations increased.

Health and Safety Awareness and Training Programs

Halliburton offered 638 health and safety training courses to our employees, who completed 705,739 total hours of training in 2021. To ensure that learning continued in a safe environment and that employees developed critical competencies despite the ongoing pandemic, we continued to transition to virtual training through our Learning Management System.

In addition to training, Halliburton reinforces our safety culture through active safety awareness communications and targeted campaigns. As an example, last year all regions conducted campaigns highlighting hand and finger safety – one of the most common hazards in our industry. We maintained a heightened awareness of hand and finger safety through communications that included safety meetings and structured hazard hunts.

Lessons Learned and Incident Investigation

Incidents pose the biggest potential risks to our people. That is why it is important to focus on learning from each incident. We are fortunate that, at Halliburton, we value the opportunity to learn from and investigate incidents to avoid repeat occurrences and to support continuous improvement in our policies and practices. In 2021, Halliburton focused on two areas:

1. An investigation process that we manage through a tiered severity model, which ensures that we assign the appropriate level of support and management oversight based on the severity of the safety incident and that we allocate our resources in the smartest, most efficient way
2. A centralized, Company-wide Lessons Learned platform for sharing high-level alerts and learning opportunities throughout the organization



FACILITY CERTIFICATIONS IN 2021

Certifications	Number of countries with API Q1-certified facilities	Number of API Q1-certified facilities	Number of countries with API Q2-certified facilities	Number of API Q2-certified facilities
TOTAL	6	16	14	27

HSE Recognition

Introduced in 2020, our HSE Recognition program highlights the efforts of our people to advance improvements in HSE performance. This biannual award highlights the outstanding practices that employees share across the organization. Here is an example of one of the 2021 initiatives that we recognized:

Zero HSE Incidents in Mexico for Major International Oil Company

Through PSL collaboration, our team decreased the number of personnel on offshore platforms and vessels. Use of the management of change process with established roles and responsibilities enabled the team to achieve zero HSE incidents.



Colombia: HSE Win for Wireline & Perforating and Drill Bits & Services PSLs

Canacol Energy Colombia SA deemed Halliburton an outstanding supplier for formation evaluation work completed during the first two quarters of the year. We introduced Cerebro® in-bit sensor technology during the intermediate and production phases of an exploratory campaign. Not only did the customer identify potential hydrocarbon reserves and increase production, but Halliburton also executed the work with zero HSE recordable incidents.



Trinidad: Pipeline & Process Services PSL Receives the Shell Goal Zero Hero Recognition

This customer-initiated award recognizes personnel who exhibit exemplary behaviors in identifying and mitigating risks and potential hazards. For this project, Halliburton purged the topside platform to displace hydrocarbons to below the lower explosive limit to enable mechanical work to take place. To complete the job safely and efficiently, the team completed comprehensive toolbox talks; proactively engaged all personnel involved, including customers and third parties; and explained the job steps and the associated hazards, such as nitrogen oxide asphyxiation, cryogenic temperatures, and pressurized and flammable gases.



Global Advances in Reducing Exposure to Radioactive Materials

Objective 1: In 2020, the Production Enhancement PSL set a goal to remove 100% of radioactive densimeters from North American operations and 80% from international operations to reduce exposure to hazardous materials when capturing density measurements. We are well on track to meet our target and, as of today, we have reduced exposure by 97% in North America and 59% internationally.

Objective 2: Implement a sustainable process to ensure the timely disposal of radioactive sources with low levels of activity and usage, which will reduce personnel risks. In 2021, Halliburton has disposed more than 700 radioactive sources.

S2

Our People

Our workforce is our Company's No. 1 asset. We strive to provide our employees with a safe work environment, as well as one that is inclusive, rich with career development opportunities, and competitive in our benefits offerings. When our employees join Halliburton, they become part of a team that cares for and looks out for one another. Ultimately, we aim to hire top talent and retain talent for the long term by demonstrating that we value our employees and their contributions to our Company's success. To learn more about our workplace, including our culture, employee benefits, ethical employment practices, and compliance with applicable employment laws, please visit the [Halliburton website](#).

Halliburton is one of the most diverse companies in the world, with 130 nationalities represented in our workforce and a presence in more than 70 countries, which gives our employees more exposure to the world and to different types of people, projects, and cultures. We also play a critical role in addressing one of the world's most significant challenges today: advancing a sustainable energy future. To attract and retain the best, we invest in our employees and prioritize their well-being.

2021 HIGHLIGHTS

Enhancements to Benefits

We provide our employees around the world with competitive benefits tailored to address the needs of our diverse workforce and their families. Our benefits package offers a wide array of programs and services, from comprehensive medical insurance, retirement accounts, and income protection while on disability, to paid time off, emergency childcare, and third-party discounts.

In 2021, we enhanced our benefits offerings for U.S. employees and their eligible family members to improve their healthcare experience and to help them better plan for healthcare expenditures. These additions to our benefits package, which will go into effect for the 2022 plan year, include:

Accident Insurance – This policy complements the coverage of primary medical insurance. This policy pays employees or eligible family members a lump sum if they incur an injury resulting from an accident to help cover the costs of medical treatment.

Hospital Indemnity Insurance – If an employee or one of their eligible family members is admitted to a hospital – for either planned or unplanned reasons – then they are eligible for payment to help cover those costs. Halliburton offers two levels of coverage via MetLife: low (\$10,000 maximum benefit) and high (\$20,000 maximum benefit).

Critical Illness Insurance – This policy complements the coverage of primary medical insurance by paying employees or eligible family members a lump sum to help cover treatment costs if they are diagnosed with one of the specific illnesses listed in the policy's certificate. Halliburton offers two levels of coverage via MetLife: low (\$10,000 maximum benefit) and high (\$20,000 maximum benefit).

Enhancements to Benefits (continued)

Expert Medical Opinions and Health Plan Navigation.

Through our partnership with 2nd.MD, we can offer employees and their families additional support when they need it most:

- **Expert Medical Opinions** – When faced with major changes in health status, or when there is a new diagnosis or treatment plan that includes surgery, employees can consult with world-renowned medical specialists within a few days via 2nd.MD. This gives employees the second opinion they require to make informed, confident healthcare choices.
- **Health Plan Navigation** – Nurses at 2nd.MD help employees and their families find high-quality care within the employee's benefits plan. This includes the identification of providers who are local, in network, and highly recommended.

Tobacco Cessation Program – Halliburton transitioned our tobacco cessation program to a new partner, Well onTarget, to provide a more clinical and consultative approach to help our employees quit using tobacco products. This program offers more tailored support that is integrated within our U.S.-based medical plans, enabling employees to seamlessly transition from their tobacco cessation journey to other services, as required.

In 2021, as a testament to their positive employment experience with Halliburton, we saw more than 2,800 former employees join the Company.



Prioritization of Mental Health

Over the last two years, the public health crisis caused by the COVID-19 pandemic has created and exacerbated many hardships for millions of people around the world.

During the first year of the COVID-19 pandemic, employees cited mental health issues – such as depression, anxiety, fatigue, grief, and bereavement – as their major concerns, second in importance only to financial concerns, via employee surveys. With the pandemic persisting for nearly two years, our workforce continues to grapple with these issues.

Halliburton has worked diligently to address these emergent concerns by increasing access to our Employee Assistance Program (EAP) globally. Our EAP offers confidential help and support to employees – at no cost to them – for a range of personal and professional challenges.

Between 2020 and 2021, Halliburton expanded access to EAP services from six countries – the U.S., the UK, Canada, Papua New Guinea, New Zealand, and Australia – to an additional 37 countries across Latin America, Africa, the Middle East, and the Asia-Pacific region. Our in-house EAP team is in discussions to further expand the EAP throughout Europe and Latin America.

Throughout the pandemic, the Halliburton EAP team has maintained a monthly web series called *Lessons for Life* that feature experts who address a variety of topics related to mental health. In 2021, presentations covered topics such as Let's Talk Mental Health, Finding Hope in the Midst of Loss, Effective Communication, COVID-19 and Substance Abuse, and Estate Planning in the Wake of a Pandemic.

Halliburton expanded other mental health initiatives around the world as well. We increased our output of mental health content, which includes:

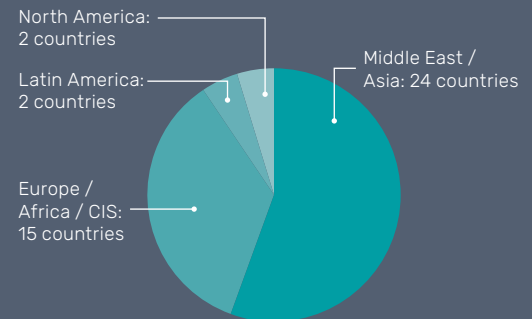
- Mental Health First Aid training and certification programs in the UK and the U.S.
- Quarterly EAP newsletters that we distribute in multiple markets to raise mental health awareness and engagement globally
- Global mental health campaign for World Mental Health Day in which we delivered consistent messaging globally to all employees to raise mental health awareness

Growth in EAP Access

Increase in Access (by Number of Employees),

From **14,522** to **32,078**

EAP Availability by Region



Australia

In September 2021, Halliburton launched R U OK? Day – a national program in Australia to raise awareness of suicide prevention – to encourage employees to check in with their family members, friends, and colleagues to inquire about their well-being. Throughout the country, we held morning teas that featured video messages from our area manager. During the teas, employees discussed mental health and had the opportunity to share personal stories. Each week, we gave toolbox support resources about mental health to our crews.

Additionally, we organized weekly Zoom webinars on mental health awareness that were led by health professionals, and we created a Yammer page to create a sense of community across this region, in which we regularly share mental health tools and resources. We also introduced mental-health first aiders in our Australia locations.

The Halliburton Family

An important element of our Company culture is that we care for and help each other, which is apparent during times of crisis. A strong example of how we assist our people is the Halliburton Disaster Relief Fund.

When a natural disaster occurs, the Disaster Relief Fund may be activated. The fund distributes grants to employees who have been impacted by natural disasters such as floods, hurricanes, tsunamis, earthquakes, fires, or tornadoes.

On August 29, 2021, Hurricane Ida struck Louisiana as a Category 4 hurricane. This storm ranks as the second-most-destructive hurricane in recorded history to hit the state. To provide relief to our employees who were impacted by this powerful storm, our Executive Committee approved the use of the Disaster Relief Fund.

The fund provided a wide range of support for impacted employees, including:

- Distribution of \$163,000 in grants to employees who experienced significant losses resulting from the hurricane
- Payment for hotel accommodations totaling more than \$80,000
- Food drives
- Volunteers on location to assist employees and families
- Donations of generators and other critical supplies including gas, water, clothing, and diapers



Employees Choose Halliburton Colombia as a Best Workplace

For the fourth consecutive year, Computrabajo users selected the best companies to work for in Colombia. More than 1.6 million voters evaluated companies based on how they take care of their employees with salary and benefits, provide opportunities for training and growth, and protect workers with a strong safety culture. Halliburton achieved recognition as a top 10 company within all industries in the country, and as one of the top five companies in the oil and gas sector.

S3

Training and Development

Critical elements of our Company's growth and success include our skilled and knowledgeable employees who are committed to continual learning and development, the opportunity for our people to flourish in their careers and achieve their personal goals, and a strong pipeline of talent prepared to join the ranks of leadership and to carry our Company into the future. To learn more about our industry-recognized, best-in-class training via our employee development programs and processes, and about our talent identification and succession management policies and processes, please visit the [Halliburton](#) website.



Our Skilled and Committed Workforce Sustainability Commitment

Have a skilled and committed workforce by listening and responding to our employees' feedback and committing to an engaged workforce that feels valued with the right support and resources to be successful.

2021 HIGHLIGHTS

Expansion of Flexible Learning

In 2021, Halliburton expanded modular learning opportunities to not only adapt to the ongoing COVID-19 pandemic, but also to take advantage of a valuable opportunity to make our training more accessible and efficient for our global workforce, and allow personnel to tailor learning opportunities to their specific needs.

In doing so, we relied on different delivery methods for maximum flexibility, including virtual, self-paced, and hybrid formats. We now conduct 60% of our training outside of the traditional classroom, or in-person instructor, setting. To facilitate tailored learning closest to the point of application and more in the flow of work, we identify opportunities to shift training to a virtual or hybrid format. In addition to greater access and efficiency, virtual learning offers the benefit of more diverse attendees, with employees from various parts of the world participating in the same class, and therefore a more enriching learning experience.

Notable examples of our flexible training and development programs in 2021 include:

- Our U.S. intern program, in which 86 interns worked with our business functions and PSLs, used a mix of in-person, virtual, and hybrid work opportunities. We hosted a full-day HalCamp to introduce interns to the Company, offering them the option of attending one of two on-site locations or joining a virtual orientation. To keep interns engaged and connected to Halliburton and with each other, we scheduled virtual and in-person lunch and learn sessions, along with virtual weekly water cooler chats and game nights. For our efforts, RippleMatch recognized Halliburton as one of 11 innovative companies in the U.S.
- The Halliburton Business Development team launched the Advanced Negotiation Program in conjunction with the Texas A&M University Center for Executive Development. We offer this course in a virtual format.

Expansion of Flexible Learning (continued)

- After pausing for most of 2020 because of the pandemic, our executive education programming resumed in 2021. When required, we moved a portion of this programming, including Level III of the four-tiered Business Leadership Development (BLD) Program and the President's Leadership Excellence Program (PLEP), to a virtual format.
- Multiple PSLs have converted classroom training into modular, learner-driven formats with flexible delivery options to maximize the benefits of virtual instructor-led, self-paced, and on-the-job training for thousands of employees. This has reduced travel time, limited the impact of travel restrictions, and allowed motivated employees to own their development and accelerate their careers.

Despite recent disruptions and continual changes, the quality of our training and education is unrivaled in our industry. For the ninth consecutive year, the Halliburton Global Competency Assurance Program maintained its status as the only full-spectrum oilfield services company to enjoy global accreditation by the International Association of Drilling Contractors (IADC) with no restrictions.

Launch of the Data Science Academy

In alignment with our Halliburton 4.0 digital approach, we introduced the Halliburton Data Science Academy in 2021. This new online, self-paced learning program enhances employees' analytical skills and further expands our capabilities to address the large amounts of data to which we have daily access. During this year-long program, participants enhance their skills in functions such as data analytics, data engineering, data science, and machine learning. Upon completion of the program, participants understand how to use innovative solutions to effectively respond to complex business challenges.

In March, PSL technology directors nominated more than 170 technology and Landmark employees for the pilot phase of the academy's introduction, later expanding curricula access to an additional 160 employees.

Talent Identification and Succession Management

Halliburton has more than 8,000 leaders among our employees. The ongoing identification and development of potential leadership talent ensures business continuity and strengthens our competitive advantage, both of which are critical for our short- and long-term success.

In 2021, we identified more than 18,000 potential successors – our most diverse roster of successors to date. One of our most significant investments in developing future leaders in the Company is our executive education programs (BLD I, II, and III, and PLEP). Even in a year with travel restrictions impacting many countries, of our 324 program attendees, 40 different nationalities were represented and 25% were female.



S4

Diversity, Equity, and Inclusion

With 130 nationalities represented in our workforce and operations in more than 70 countries, we are among the world's most diverse companies. As a result, we take deliberate steps to foster a culture of respect and inclusion, supported by our COBC and employment practices. For more extensive background information on our diversity initiatives, please visit the [Halliburton](#) website.



Our Diversity, Equity, and Inclusion Sustainability Commitment

Provide a diverse, equitable, and inclusive environment that upholds our core values of collaboration and respect, and provides all employees opportunities for growth and development.

2021 HIGHLIGHTS

Minority and Female Representation

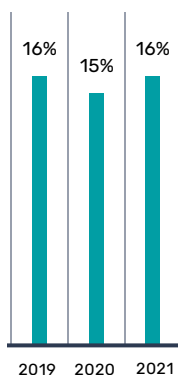
Increased diversity is an ongoing priority at Halliburton – and we made strides in advancing our Company's diversity in 2021. In the U.S., the percentage of minorities in management positions improved 13% year over year. Female representation in leadership roles has improved 8% year over year. In addition, 19% of new hires in STEM roles were female. These types of roles feed into higher leadership positions within the Company, and we are pleased to report improving diversity.

Listen and Respond

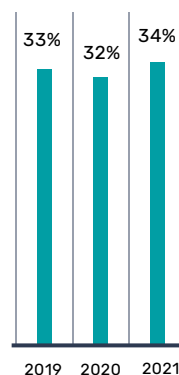
As part of our commitment to inclusivity, Halliburton solicits feedback from employees on their workplace challenges, and empowers them to share their perspective and ideas to improve the overall employee experience – including performance, development, and work-life balance. In fact, employee feedback about mental health during the pandemic initiated our expansion of the EAP. One of our tools that we use to solicit feedback is the biannual Employee Pulse Survey (EPS).

Our August 2021 EPS yielded our highest response rate yet at 77%. Through this survey, we confirmed that our employees are engaged, they know that their work matters, and they feel welcomed and included in our

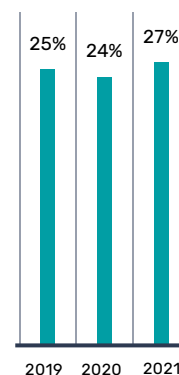
Female Diversity in STEM Fields



Racial Diversity in STEM Fields (U.S. staff only)



Racial Diversity in All Management Positions (U.S. staff only)



workplace. Notably, 95% of our employees agreed that being part of an essential industry and contributing to solving energy challenges around the world is an important endeavor. Regarding diversity and inclusion, 87% of our employees agreed that they can be their authentic selves at work, and they feel that the Company and their colleagues value their unique traits and ways of working.

Employee Resource Groups

To further support a positive and inclusive work environment, Halliburton has employee resource groups (ERGs) for employees who share an interest in a particular topic or mission. These groups encourage engagement, collaboration, networking, and professional development while enhancing leadership skills and enabling career mobility within Halliburton. We engage with these ERGs to listen, empower, and help educate our workforce.

Participation in our ERGs is voluntary and open to all employees.

Halliburton has five ERGs:

- Women Sharing Excellence (WSE)
- Black Employees Leading in Inclusion, Excellence, Vision, and Education (BELIEVE)
- Veterans Leadership Forum (VLF)
- iMPACT
- PRIDE



First All-Female Halliburton Completion Tools (HCT) Crew Completes Operational Installation in Australia

Halliburton achieved an important milestone: installing our VersaFlex® liner hanger system for a major oil and gas producer in Australia with an all-female crew. This is a first for any HCT operational installation in the area.

The operation involved running liner to a depth of 13,232 ft through a 5,906-ft-long highly deviated section. The HCT completed the job without any HSE or SQ incidents.

DE&I Training

In 2021, the Company created and assigned a DE&I training course to the global workforce and required its completion by all full-time employees. This training introduces the acronym INCLUDE, with each letter in the acronym detailing an essential behavior supporting DE&I

at Halliburton. The training features videos of Halliburton leaders from around the world describing what each of the behaviors mean to them.

- Inquire across differences
- Nurture collaboration
- Challenge yourself and others
- Lean into discomfort
- Understand differences
- Diversify your network
- Empathetic listening

Building on a 2020 global townhall meeting focused on implicit bias and race, we assigned mandatory training on achieving racial equality in the workplace to all North American employees. We also made this training available globally. Topics covered in the training include practical strategies to address concerns about racial equality and the initiation of conversations about how we can recognize differences, seek understanding, and create a more inclusive environment.

Development of Local Workforces

As one of the world's most diverse companies, we positively impact communities around the world by investing in the development of the local workforce. We make this investment to:

- Be able to conduct business in native languages and with an understanding of local values and cultures, which facilitates better communication and improved day-to-day operations
- Improve local economies
- Make our workforce more representative of the local population
- Enhance the quality of life for employees and their families through job creation, skill advancement, and career development

We hire locals and give them access to our classroom and virtual training, on-the-job training, and competency programs. Additionally, we develop local relationships and align with universities and national oil companies to further skills and awareness of opportunities within our industry. Our focus is to increase the percentage of our workforce and our leadership that is localized, and we have made tremendous progress on our goals through these efforts. Currently, 92% of our workforce and 86% of our managers are locals of the areas where they work.



Halliburton Opens a Mud Learning Lab at the University of Guyana

In 2021, as part of an ongoing commitment to promote our industry in Guyana, the Halliburton Guyana team – which includes Global Business Development, Landmark, and Baroid – launched the Mud Learning Lab at the University of Guyana.

The team also provided a software grant that will enable students and lecturers to train on the DecisionSpace® suite of petrotechnical applications in drilling, geosciences, information management, and platform technology. This collaboration facilitates enhanced training for students of petroleum and geological engineering, chemistry, and earth and environmental sciences. Other aspects of the project include maintenance, training, and technical support for staff and student development.

Our partnership with the university dates back to 2019 when we signed a memorandum of understanding (MOU) valued at \$2 million. Under the MOU, we seek to transfer our knowledge, expertise, and technology to help develop local talent and, particularly, to invest in the future of the students who will one day be the leaders of the energy industry in Guyana and will shape the sustainability of the industry.

In Guyana, Halliburton employs more than 50 nationals working as full-time employees and more than 10 Guyanese Co-Op participants. With our Company's investment and partnership with the University of Guyana, these figures will continue to grow.



All-Angolan Halliburton Team Successfully Completes Deepwater Openhole Logging Operation

Recently, the Wireline and Perforating Angola team successfully completed a deepwater openhole logging operation for a major international oil company in Angola. This project marked the first time that a crew comprising all Angolan nationals – two field engineers and four operators – serviced the rig. It was also the first time that an entirely local Angolan crew completed an openhole logging operation in Angolan deep water.

Investment in the Future

Through our Recruiting Inclusive Scholars in Energy (RISE) program, we support historically black colleges and universities (HBCU). As a result, we have deepened our diversity and inclusivity mission while building our pipeline of future talent. In Texas, Halliburton provided a \$1 million scholarship fund to Prairie View A&M University. Over five years, this fund will support 72 scholarships for students of engineering, accounting, finance, and management information systems. We assign a Halliburton mentor to each scholarship recipient and offer professional development opportunities. We also invite scholarship recipients to join our internship program. Additionally, Halliburton is developing a relationship with Texas Southern University through charitable giving, career development support, and internships.

Halliburton also supports initiatives to increase the representation of women in STEM roles. For Girl Day at The University of Texas at Austin, presented by the Women in Engineering Program (WEP), Halliburton provided financial support to give more than 8,000 female elementary and middle school students the opportunity to explore STEM roles through hands-on activities, videos, and demonstrations. Another event, the Halliburton Program for Women at Georgia Tech, serves to recruit and retain female engineering students in the academic program that produces the largest number of female engineering graduates in the U.S. Once the students arrive on campus, Halliburton assists them through mentorship and professional development opportunities.



Recruitment

Halliburton has recruiting programs in place at academic institutions for internships and entry-level roles. To carry out our recruiting activities, we have developed relationships with diversity-focused student organizations, provide professional development sessions to students, engage our ERGs to participate in select university events, and participate in outreach efforts through programs supported by our Educational Advisory Board.

Halliburton prioritizes diversity because it creates a more diverse pipeline for sourcing entry-level roles. We give our interns the opportunity to interact with our ERGs so they understand our focus on diversity and inclusion. In the last two years, our percentage of total female interns has increased from 39% to 43%. During that same time, we have increased the percentage of female interns in field operations from 48% to nearly 67%.

In 2021, Halliburton remained well positioned in recruitment efforts despite the tight labor market. Our Global Talent Acquisition team engaged candidates in a variety of ways that included relationship building at universities, virtual career fairs, apprenticeship programs, employee referrals, and partnerships with local governments in their job candidate programs. We attracted candidates with clear career progression opportunities with a system that outlines the competencies and levels of proficiency required to advance within the Company. We also published job structures and salary bands for all positions globally, and published pay structures for the majority of countries where we operate, for transparency on job progression and associated compensation.

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Local Communities

We aim to enhance the economic and social well-being of the communities in which we operate. Halliburton provides support to charitable organizations, and we encourage our employees to serve as active participants in their communities as well. Our main vehicles to deliver community support are our Energy to Help™ volunteer program; our two foundations, the Halliburton Foundation and the Halliburton Charitable Foundation; our corporate giving program; and our Giving Choices program, through which the Company matches employee donations to charities of their choice. In all our charitable endeavors, we focus exclusively on education, the environment, health and safety, and social services. For more information about these programs, please visit the [Employee Volunteerism](#) page on our website, as well as the [Halliburton Foundation Giving Guidelines](#) page on our website.

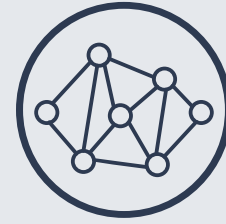
2021 HIGHLIGHTS

Halliburton Volunteers

Education

Inspiring Houston Students Through STEM

Halliburton volunteers attended a virtual GoIT event hosted by Tata Consultancy Services, Aldine Independent School District (ISD), and Humble ISD in Houston, Texas. At this event, organizers challenged students to design a STEM-oriented app to solve a specific issue in their community, based on the United Nations Sustainable Development Goals. As students formulated and prepared their ideas, our volunteers asked the students probing questions intended to sharpen their critical thinking skills,



Our Community Relationships Sustainability Commitment

Enhance the social value of communities in which we live and work through effective engagement and social investment.

inspire new ideas, broaden perspectives, or hone details. Students then presented their ideas to a panel of judges.

Preparing for the First Day of School

Youth Engaged in Service (YES) Prep is a network of more than 20 high-performing public charter schools in the Houston, Texas, area that aims to boost the academic performance and success of children from underserved communities. In the weeks leading up to the first day of school at North Forest Elementary – and the first-ever day of school at this brand-new campus – Halliburton volunteers helped teachers and staff deliver books to classrooms, sort supplies, set up the library, and establish the car-rider-identification system so that the campus would be ready to welcome its first students. Shortly after the first day of school, Halliburton sponsored a catered lunch for teachers and staff in recognition of the important work they do in educating our community's youth.

Education (continued)

Leading a Summer Camp in China



Halliburton (China) Energy Services established the Hope Primary School, located in the suburbs of Lingjiangzhen Township, Cangxi County, Guangyuan City, Sichuan Province, in 2009. Over the summer, Halliburton volunteers led approximately 40 students in six grades through fun and educational camp activities. Our volunteers prepared lessons covering a wealth of topics that included cosmic exploration, geographic knowledge, Western festivals (Easter, Halloween, Christmas, and Thanksgiving), and sports activities.

Creating a Better School Environment in Egypt



In Cairo, Egypt, we renovated Kattemaya Public School, which was in disrepair and deemed unsafe for children. Our team cleaned up the facility through the removal and proper disposal of all on-site waste. We then repaired and repainted walls and bathroom facilities, corrected electrical hazards, and installed landscaping in the garden. Now that the renovation is complete, children can once again attend school in a safe, clean, and more attractive environment.

Environment

Celebrating Earth Day and Sustainability Day Around the World



Globally, to mark Earth Day and Sustainability Day, our employees participated in various environmental initiatives, including:

- In Deckers, Colorado, Halliburton volunteers worked with the National Forest Foundation to clean up trash along the South Platte River before the onset of winter. This initiative was part of many efforts to improve trails and recreation areas in the Denver area.
- Halliburton volunteers in Houston, Texas, planted 25 15-gallon trees at Lakeshore Elementary School. We completed this work in partnership with Trees For Houston, a nonprofit organization dedicated to planting, protecting, and promoting trees throughout the city. Since we began working with Trees For Houston in 2018, Halliburton

volunteers and our Company's financial gifts have contributed to the planting of approximately 2,000 trees.

- In the United Arab Emirates, Halliburton volunteers added greenery to common areas of our facilities; launched a campaign to encourage colleagues to consider how to reduce their consumption of electricity, water, and paper; recycled waste materials; and conducted a chemicals hazard hunt that involved reviewing packaging, SDSs, and emergency equipment for various hazards.



- In the municipality of Rennesoy, Norway, Halliburton volunteers spent a day cleaning up marine garbage, including plastics and netting, from the shoreline. The team removed several bags full of waste.

Specifically for Earth Day, Halliburton encouraged employees around the world to show us what they did for our environment to mark this occasion. We then created a video of their submissions.

Health and Safety

Making Highly Specialized Medical Care Accessible to Underprivileged Children

Halliburton donated \$33,845 to Deenanath Mangeshkar Hospital and Research Center in Pune, India, which provided underprivileged children with desperately needed medical care. These children suffer from life-threatening conditions such as cancer and heart disease, as well as other complex medical conditions such as epilepsy, neonatal issues, and ortho deformities. Often, these conditions require prolonged treatments, including highly specialized surgeries. In 2021, our financial contribution helped 40 children obtain medical treatment. Since the program's inception in 2015, Halliburton has helped 238 children.

Supporting Fire Safety in Oklahoma

In Comanche, Oklahoma, where brush fires are common on the open plains, Halliburton donated a retired truck to the Comanche Fire Department (CFD). This truck, previously used to haul acid to customer locations for acidizing treatments, has a 2,000-gallon tank with a liner to protect against corrosion. Our donation will help the CFD overcome key challenges. These firefighters, who are responsible for extinguishing brush fires and protecting people and property, primarily serve on a volunteer basis, which means that they often work with limited budgets and lack vehicles capable of traversing rough terrain. With this truck's large storage capacity and off-road capabilities, the CFD can carry higher volumes of water to remote locations to put out brush fires more efficiently.

Social Services

Delivering Meals to Food-Insecure People



Halliburton employees volunteered with the Houston Food Bank to help combat food insecurity in the community. Our volunteers inspected, sorted, and packaged food to create more than 12,000 meals. The Houston Food Bank is the largest food bank in the U.S. in terms of size and distribution. It serves more than 1,800 community partners — including food pantries, soup kitchens, meal sites, and shelters — in 18 counties in Southeast Texas.

Our Houston-area employees also participated in the 2021 Juice Box Challenge to support Kids' Meals Inc.'s Summer Meal Program, which delivers meals to children living in food-insecure homes. Employees donated 13,784 juice boxes and volunteered to help with the Kids' Meals food distribution.

Renovating a Community Center



Our Company's relationship with the Buckner Family Hope Center near our headquarters in Houston, Texas, dates back to 2009. Since then, we have donated more than \$300,000 in support of this community center that offers after-school care, English as a Second Language (ESL) classes, parenting classes, a food pantry, a thrift store, and more. Recently, Halliburton made a financial donation to help cover renovation expenses for the facility — such as to pay for some cosmetic repairs and new furniture for children's programming. Halliburton volunteers also painted the inside of two portable buildings, along with the kitchen and the children's after-school room.

Social Services (continued)

Raising Funds to Support Disadvantaged Children



The Halliburton Testing and Subsea (TSS) Team in Europe pledged to run or walk 621 miles to raise awareness and funds for Bauer Radio's Cash for Kids Charities, a grant-giving organization that helps disadvantaged children in the UK affected by poverty, illness, or neglect. The TSS team, located across the UK, Denmark, Italy, and Albania, agreed to do a walkathon, or a sponsored walk, that each team member could complete in their respective locations and share with family and friends. Using the Halliburton Community Impact Portal, the TSS team shared the fundraising opportunity worldwide and garnered the support of Halliburton employees internationally. Ultimately, the team covered 740 miles and raised nearly \$1,500 for Cash for Kids.

Moving Beyond the Office Bubble in Aberdeen



Over the last year, the Halliburton Pipeline and Process Services (PPS) team in Aberdeen, Scotland, cultivated a close relationship with AberNecessities, a charity that focuses on families in Northeast Scotland who struggle with poverty – a problem only exacerbated by the pandemic and its resulting extended lockdowns in the UK.

PPS team members began their volunteer work with AberNecessities in November 2020 by helping to create Christmas parcels for families that might otherwise not be able to afford gifts.

However, during the pandemic it soon became clear that demand was growing for everyday necessities such as baby formula, diapers, and toiletries. The PPS team, on their own initiative, hosted a Christmas raffle and auctioned a signed Aberdeen football jersey donated by football legend Stewart McKimmie, the father of Halliburton employee Melissa McKimmie. These activities raised \$2,287. Halliburton employees also assisted AberNecessities with the move into their new facility by volunteering as painters, gardeners, ride-on mower operators, van drivers, and other critical roles.

The desire to transfer some of their energy into an important community cause and make a difference is how the team formed the "Beyond the Office Bubble" initiative.

Now, the PPS team is generating more interest throughout Halliburton Europe to support this cause. The team has planned a black-tie anniversary fundraiser for AberNecessities in October 2022.

Social Services (continued)

Halliburton Charitable Foundation Golf Tournament



After its cancellation in 2020 resulting from the COVID-19 pandemic, the Halliburton Charity Golf Tournament returned for its 26th anniversary event in 2021. The tournament has raised more than \$25 million for various charities across the U.S. since its inception in 1993. It is one of the largest non-PGA golf tournament fundraisers in the nation.

This year, the tournament raised \$2.6 million for more than 75 nonprofit organizations. We enjoyed 130 event sponsors and the participation of many of our suppliers, employees, and Halliburton volunteers.

**Total 2021 giving for
Halliburton Foundation**

\$2.3M

**Given to 75 nonprofit organizations
supporting U.S. communities from the
Halliburton Charity Golf Tournament**

\$2.6M

Educational and Community Engagement

Connecting High School Students to STEM Careers

At Zanesville High School in Zanesville, Ohio, Halliburton launched the Challenge Program to improve students' academic performance and to generate excitement about their potential in a future STEM career. In this program, students must meet certain academic marks. Halliburton selects winners in five categories: attendance, STEM, community service, academic improvement, and academic excellence. The winners receive a \$500 scholarship to use at the school of their choice. Since the program's introduction in 2016, Halliburton has contributed more than \$20,000.



Helping Protect Surrounding Communities from an Active Volcano in the Caribbean

Halliburton supports the University of the West Indies (UWI) Seismic Research Centre, which is the agency responsible for monitoring earthquakes and volcanoes in the English-speaking islands of the Eastern Caribbean, including Trinidad and Tobago. For more than 60 years, the Centre has operated the largest earthquake- and volcano-monitoring initiative in the Caribbean, and promotes geologic hazard awareness, contingency planning for natural disasters, and development of early-warning systems.

Prompted by the La Soufrière volcano's sudden return to activity on the island of St. Vincent, Halliburton donated three borehole tiltmeters to the Centre to bolster ongoing monitoring of the volcano. Installed along the flanks of the volcano, the tiltmeters capture and deliver data in near real time to the Centre's observatory. The tiltmeters will improve sensitivity to magma movement, and the information yielded will facilitate faster response times to deformation changes and also advance early-warning capabilities.

Educational and Community Engagement (continued)

Sharing STEM Knowledge with University Students in Saudi Arabia



The Halliburton Technology team hosted a series of virtual events with students at Imam Abdulrahman Bin Faisal University in Saudi Arabia. During these events, we shared our knowledge and experience with students to encourage them to pursue STEM careers, boost retention rates in technical disciplines, and develop business and leadership skills. Our Company's experts also discussed various topics, including safety and security, soft skills, project management, and other subjects relevant to our business and the oil and gas industry.

Corporate Giving



Halliburton provides support to our local communities through cash donations and in-kind goods and services, which, in 2021, equaled approximately \$2.5 billion.

Giving Choices

Each year, Halliburton employees around the world pledge money to their charities of choice through our annual workplace giving program, Giving Choices. With each employee's pledge, Halliburton provides a 10% matching gift. During our 2021 Giving Choices campaign, employees donated more than \$778,000 to nonprofit organizations around the world.

Halliburton Landmark University Grant Program



The Halliburton Landmark University Grant Program (UGP) offers Landmark software licenses free of charge to academic institutions for learning, teaching, and research. The software grants are evergreen with three-year renewable terms and include software maintenance and technical support.

Halliburton awarded multimillion-dollar educational software grants to three public universities in Algeria (University of Science and Technology Houari Boumediene, University of Boumerdes, and University of Ouargla); Universiti Teknologi PETRONAS in Malaysia; and The Statler College of Engineering and Mineral Resources at West Virginia University. These grants support the education and development of students pursuing careers in the oil and gas industry.

Through these grants, the UGP aims to facilitate teaching and research by enabling students and academics to interpret multi-disciplinary datasets using industry-leading software. Landmark hopes to strengthen the relationship between industry and academia, promote the uptake of Landmark's software, and equip future generations with the skill sets required to solve real-world challenges. More than 150 academic institutions worldwide benefit from this program.

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Human Rights

The incredible breadth of our operations and diversity of our workforce embodies our Company's respect for the human rights and dignity of all people. Halliburton supports universal human rights, as defined by the United Nations Universal Declaration of Human Rights. To that end, we comply with all applicable employment laws, adhere to fair and ethical employment practices, and incorporate human rights into our policies on health, safety, and security. To read more about our beliefs and practices around human rights, including our Internal Human Rights Policy, please visit the [Halliburton](#) website. Our Human Rights Statement and [COBC](#) are also available on our website.

2021 HIGHLIGHTS

Human Rights in the Supply Chain

To better screen suppliers for potential human rights risks and abuses, Halliburton launched two internally developed tools to complement our new digital supplier management system. These tools include:

- Our human rights dashboard, which evaluates suppliers' risk at the product category, country, and spend level. This information can identify areas that require more detailed follow-up.
- A more detailed human rights questionnaire that we tailor to individual suppliers and their risk levels. The questionnaire asks about topics such as forced labor, child labor, migrant and contract workers, bonded labor, prison labor, subcontractors, and labor brokers, as well as policies surrounding due diligence, training, working hours, recruitment fees, physical punishment, freedom of movement, and use of security personnel.

For more information about our supply chain governance, please read [Chapter G5 on Supply Chain](#) in this report.



Our Human Rights Sustainability Commitment

Support universal human rights as defined by the United Nations Universal Declaration of Human Rights through fair and ethical employment practices and our Code of Business Conduct.

New and Emerging Human Rights Regulations

Halliburton complies with evolving regulations such as the UK Modern Slavery Act and the newly introduced Australia Modern Slavery Act, both of which require companies to disclose information on efforts to eradicate human trafficking and modern slavery from their business and global supply chains, including steps taken and controls put in place to address these human rights risks. Our statement of compliance with the UK Modern Slavery Act and our statement of compliance with the Australia Modern Slavery Act are available on [our website](#).

Halliburton monitors similar, emerging legislation around the world, such as that of the upcoming European Union and Norway requirements. As more countries debut human rights legislation, we will respond and confirm alignment with our policies and practices.

Indigenous Inclusion Strategy



In 2021, building upon the 2020 development and initiation of our Indigenous Inclusion Strategy, Halliburton's senior leadership team focused on improving indigenous inclusion and awareness throughout all facets of our Company and in our business relationships. This commitment led to the creation of our Indigenous Inclusion Leadership Steering Committee, which consists of a diverse group of individuals who are passionate about this initiative. This committee meets regularly to track progress and provide direction.



First, we collaborated with experts to develop a cultural awareness program that reaches employees in the field, office, or at home through virtual training or full-day sessions.

Second, we established a supply-chain-led Economic Inclusion Working Group to help us increase our number of indigenous suppliers and contractors. We assessed Halliburton's contracting requirements and aligned them with indigenous community capacity. We then created and launched a repository of indigenous contractors in our operating areas, giving decision-makers on contracts

access to current information on community capacity. As a result, we added numerous indigenous contractors to Halliburton's supply chain.

Additionally, Halliburton employees engaged with indigenous communities in a variety of ways:

- Leader-to-leader meetings
- Celebration events for career training programs
- Broad discussions with representatives from indigenous communities on how to foster long-term partnerships
- Establishment of our Indigenous Community Investment Program, aligned with the Halliburton Pillars of Giving

Lastly, we hired an indigenous and community relations manager with 25 years of experience to help us ensure we execute our indigenous inclusion strategy and form sustainable, mutually beneficial relationships.

Throughout the year, Halliburton met with customers to inform them of our strategy and the progress we have made, and to discuss opportunities for collaboration.

In 2022, we will expand our relationship-building efforts to more communities, while further enhancing our economic inclusion, cultural awareness training, and engagement with our customers.

Appendix

A1

Data Tables

A2

Awards and Recognition

A3

About the Report

A1

Data Tables

Financial Data	2019 ¹	2020 ¹	2021
Financial Performance (Millions of U.S. Dollars (USD) and Shares, Except Per Share Data)			
Revenue	\$ 22,408	\$ 14,445	\$ 15,295
Total Operating Expenses	\$ 22,856	\$ 16,881	\$ 13,495
Operating Income (Loss)	\$ (448)	\$ (2,436)	\$ 1,800
Income (Loss) Before Taxes	\$ (1,122)	\$ (3,220)	\$ 1,252
Amounts Attributable to Company Shareholders:			
Net Income (Loss) from Continuing Operations	\$ (1,131)	\$ (2,945)	\$ 1,457
Basic and Diluted Income (Loss) Per Share from Continuing Operations	\$ (1.29)	\$ (3.34)	\$ 1.63
Cash Dividends Per Share	\$ 0.720	\$ 0.315	\$ 0.180
Basic and Diluted Common Shares Outstanding	875	881	892
Net Working Capital	\$ 6,334	\$ 5,054	\$ 5,637
Total Assets	\$ 25,377	\$ 20,680	\$ 22,321
Total Debt	\$ 10,327	\$ 9,827	\$ 9,138
Total Shareholders' Equity	\$ 8,025	\$ 4,983	\$ 6,728
Cash Flows from Operating Activities	\$ 2,445	\$ 1,881	\$ 1,911
Capital Expenditures	\$ 1,530	\$ 728	\$ 799
Depreciation, Depletion, and Amortization	\$ 1,625	\$ 1,058	\$ 904
Total Capitalization	\$ 18,352	\$ 14,810	\$ 15,866
Debt to Total Capitalization	56%	66%	58%
In 2021, the amount of net revenue generated by Halliburton in countries that have the 20 lowest rankings on Transparency International's Corruption Perception Index comprises less than 1% of the Company's total revenue.			
Research and Development			
U.S. Patents Granted Per Year	1,116	825	918
Total R&D Spend (Million USD)	\$ 404	\$ 309	\$ 321
R&D Spend as a Percentage of Revenue	1.80%	2.14%	2.10%
Patent Efficiency (U.S. Patents Granted Per USD 1M of R&D Spend)	3.39	2.29	2.35
Ranking Among Companies for Total U.S. Patents Granted (by IFI Claims)	34th	49th	37th
Ranking Among Oil & Gas Companies for Total U.S. Patents Granted (by IFI Claims)	1st	1st	1st
Service Quality Metrics			
Customer Non-Productive Time (NPT) (Percentage of Total Operating Hours)	0.39%	0.30%	0.30%
Governance Data			
Political Contributions (USD)			
Local, Regional or National Political Campaigns / Organizations / Candidates	\$ 0	\$ 0	\$ 0
Lobbying, Interest Representation, or Similar	\$ 332,053	\$ 339,457	\$ 287,951
Trade Associations or Tax-Exempt Groups (e.g., Think Tanks)	\$ 242,800	\$ 568,885	\$ 586,560
Other (e.g., Spending Related to Ballot Measures or Referendums)	\$ 0	\$ 0	\$ 0
Board Information			
Average Board Meeting Attendance	94%	100%	98%
Board Independence (Members) ²	9	10	11
Board Independence expected as of May 18, 2022 (Members)	—	—	10
Board Racial/Ethnic Diversity (Members) ²	2	3	5
Board Female Diversity (Members) ²	3	3	3
Board Female Diversity expected as of May 18, 2022 (Members)	—	—	2
Local Ethics Officer (LEO) Program			
Number of Local Ethics Officers	57	57	55
Ethics Training			
Total Percentage of the Board of Directors that the Organization's Anti-Corruption Policies and Procedures Have Been Communicated To	100%	100%	100%
COBC Training (Participants)	43,792	45,989	50,634
Anti-Corruption Training (Participants)	9,187	17,409	18,170
Enhanced Procurement Fraud Training in Countries Designated as High-Risk for Procurement Fraud (Participants)	1,433	1,637	1,703

1. Certain 2019 and 2020 numbers were restated based upon changes or improvements to methodologies in collecting the information.

2. Board information as of publication date.

Governance Data (continued)	2019	2020¹	2021
Global Ethics and Compliance Reports			
Global Ethics and Compliance Reports	772	711	585
Reports with Potential Code of Business Conduct (COBC) Violations	209	221	235
Code of Business Conduct (COBC) Potential Violation Investigations Closed	215	209	236
Procurement			
Percentage of Spend with Local Suppliers	80%	84%	86%
Number of Tier 1 Suppliers with Spend	24,539	23,771	21,490
Percentage of Suppliers Assessed in the Last Three Years for Human Rights Risks	93%	98%	99%
Spend with Small and Female Diverse Suppliers (Million USD)	\$ 1,025	\$ 579	\$ 481
Spend with Minority Suppliers (Million USD)	\$ 149	\$ 74	\$ 83
Environmental Data			
Energy Consumption (GJ)³			
Fuel Consumption			
Diesel	48,984,336	28,812,116	39,849,953
Natural Gas	9,430,949	8,166,207	4,629,408
Coal	835,736	733,906	654,136
Other (Gasoline, Aviation, and Propane)	993,851	262,206	369,708
Electricity Consumption			
Consumed Electricity – Non-renewable	2,041,655	1,772,281	2,281,125
Consumed Electricity – Renewable	0	0	36,948
Solar PPA	19,356	27,834	29,010
Total	62,305,883	39,774,550	47,850,288
U.S. Fracturing Fluid			
Volume of Hydraulic Fracturing Fluid Used (m ³)	151,099,271	79,245,775	107,007,954
Percentage of Hazardous Material Used in Fracturing Fluid	0.10%	0.07%	0.07%
Greenhouse Gas Emissions (MTCO₂e)			
Direct (Scope 1) ³	4,354,369	2,626,561	3,503,441
Indirect (Scope 2) ³	249,259	191,451	248,949
Indirect (Scope 3) ⁴	232,996	125,821	158,736
Total	4,836,624	2,943,833	3,911,126
Greenhouse Gas Emissions Intensity (Scopes 1 and 2)			
MTCO ₂ e/\$M Revenue	205	195	245
MTCO ₂ e/Operating Hours	0.2700	0.1969	0.2643
Waste Disposal (Metric Tons)			
Non-Hazardous	214,033	288,795	291,323
Hazardous	80,090	53,511	58,520
Total	294,123	342,306	349,843
Landfill	76,911	184,514	224,010
Recycled	132,364	77,476	94,101
Incineration	41,939	3,706	12,971
Energy Recovery	32,856	20,359	10,247
Reuse	2,911	0	4,828
Composting	71	27	1,957
Deep Well Injection	5,815	50,424	1,506
Other	1,256	5,800	223
Total	294,123	342,306	349,843
Water Withdrawal (m³)			
Water Withdrawal	2,351,678	1,345,507	1,478,921
Spills and Discharges			
Recordable Environmental Incident Rate (Incidents Per 200,000 Hours Worked)	0.03	0.02	0.02
Total Volume of Spills (m ³)	413	503	1,058
Total Volume of Hydrocarbon Spills >1 bbl (bbl)	365	150	263

1. Certain 2019 and 2020 numbers were restated based upon changes or improvements to methodologies in collecting the information.

3. Limited assurance provided by KPMG for 2021 only. Refer to [Statements on Sustainability Metrics and Related Notes](#) for standards, frameworks, definitions, and/or management determined criteria.

4. Scope 3 reporting includes business travel and waste disposal categories. Waste disposal GHG emissions is based on U.S. EPA Emission Factors Hub. Business Travel GHG emissions is based on GHG Protocol Quantis tool and UK Government GHG conversion factors. In 2021, business travel scope increased for additional modes of travel type (hotel, rental car, and ride share).

Social Data	2019 ¹	2020 ¹	2021
Total Number of Employees	55,380	40,938	42,172
Total Number of Hours Worked	175,867,451	140,808,442	131,305,750
Certifications			
The Percentage of All Employees and Contractors Who Are Covered by an HSE and SQ Management System	100%	100%	100%
The Percentage of All Employees and Contractors Who Are Covered by an HSE and SQ Management System that Has Been Internally Audited	100%	100%	100%
The Percentage of All Employees and Contractors Who Are Covered by an HSE and SQ Management System That Has Been Audited or Certified by an External Party (API Q1/Q2, ISO 9001, OSHAS 18001/ISO45001) ⁵	–	40%	39%
Fatalities			
Fatality Rate (Incidents Per 200,000 Hours Worked)	0.005	0.000	0.000
Total Number of Fatalities ³	4	0	0
Employees	4	0	0
Contractors	0	0	0
Personnel and Process Safety			
Total Recordable Incidents	266	140	167
Total Recordable Incident Rate (Incidents Per 200,000 Hours Worked) ³	0.30	0.20	0.25
Total Recordable Injuries	264	136	165
Employees	241	130	157
Contractors	23	6	8
Total Recordable Illness	2	4	2
Employees	2	4	2
Contractors	0	0	0
High-Potential Incidents	170	68	65
High-Consequence Work-Related Injury – Employees	19	9	9
High-Consequence Work-Related Injury – Contractors	8	2	0
High-Consequence Work-Related Injury – Employee Rate (Incidents Per 200,000 Hours Worked)	0.02	0.01	0.01
High-Consequence Work-Related Injury – Contractor Rate (Incidents Per 200,000 Hours Worked)	0.01	0.00	0.00
Lost-Time Incident Rate (Incidents Per 200,000 Hours Worked) ³	0.11	0.06	0.09
Employees	0.10	0.06	0.08
Contractors	0.01	0.00	0.01
Lost-Time Incidents	99	42	60
Employees	91	39	56
Contractors	8	3	4
Recordable Vehicle Incident Rate (Incidents Per Million Miles Traveled)	0.37	0.19	0.37
Preventable Recordable Vehicle Incident Rate (Incidents Per Million Miles Traveled) ³	0.13	0.06	0.16
Near-Miss Incident Rate (Incidents Per 200,000 Hours Worked)	1.90	1.75	1.52
Stop Work Authority Observations	143,155	162,878	205,868
HSE Driver Competency	97%	97%	97%
Journey to ZERO Strategic Objectives Performance Completion	100%	100%	100%
Employee Training			
Training Hours Per Learner	69	34	34
HSE Training Compliance ⁵	–	95%	91%
Employee Training Hours	3,995,000	1,624,683	1,431,684
Breakdown of Employee Training (% Male)	87%	87%	88%
Breakdown of Employee Training (% Female)	13%	13%	12%
Number of HSE Training Courses	1,078	1,109	638
Total Hours of HSE Training (Employees and Contractors)	1,919,961	942,540	705,739
Total Hours of Health, Safety, and Environmental Training for Employees	1,669,372	794,222	550,180
Total Hours of Health, Safety, and Environmental Training for Contractors	250,589	148,318	155,560
Business Leadership Development Courses (Number of Attendees)			
Business Leadership Level I	280	60	149
Business Leadership Level II	312	21	104
Business Leadership Level III	112	0	44
President's Leadership Excellence Program	29	0	27

1. Certain 2019 and 2020 numbers were restated based upon changes or improvements to methodologies in collecting the information.

3. Limited assurance provided by KPMG for 2021 only. Refer to [Statements on Sustainability Metrics and Related Notes](#) for standards, frameworks, definitions, and/or management determined criteria.

5. Metric not reported in prior years.

Social Data (continued)	2019 ¹	2020 ¹	2021
Average Employee Age			
Western Hemisphere	37.5	39.4	39.4
Eastern Hemisphere	38.2	38.4	39.4
Global / Manufacturing	43.9	43.4	43.3
Employee Hiring			
Total New Hires	9,432	4,288	6,275
Rate of New Hires	16%	11%	15%
Rate of New Female Hires in STEM Roles	27%	20%	19%
Percentage of Female New Hires by Region			
Asia Pacific	16%	11%	10%
Europe / Eurasia / Sub-Saharan Africa	16%	19%	14%
Latin America	25%	18%	18%
Middle East / North Africa	8%	6%	6%
North America Land	9%	3%	5%
U.S. Gulf Coast	10%	8%	7%
Global / Manufacturing	30%	23%	23%
Employee Turnover Rate			
Total Employee Turnover Rate	23%	38%	13%
Female Employee Turnover Rate	21%	35%	12%
Male Employee Turnover Rate	23%	38%	13%
Voluntary Employee Turnover Rate	13%	6%	10%
Voluntary Female Employee Turnover Rate	11%	6%	10%
Voluntary Male Employee Turnover Rate	13%	6%	10%
Voluntary STEM Female Turnover Rate	11%	7%	10%
Voluntary STEM Male Turnover Rate	10%	5%	9%
Diversity			
Countries in Which We Operate	80+	70+	70+
Nationalities	136	130	130
Female Diversity of Total Workforce ³	13%	13%	13%
Female Diversity in All Management Positions, Including Junior, Middle, and Senior Management ³	12%	12%	13%
Female Diversity in Senior Management Positions ⁶	14%	14%	16%
Female Diversity in Middle Management Positions ⁶	13%	13%	14%
Female Diversity in Junior Management Positions (i.e., First Level of Management) ⁶	11%	11%	11%
Female Diversity in STEM Fields	16%	15%	16%
Racial Diversity in Workforce (U.S. Staff Only)	37%	30%	37%
Racial Diversity in All Management Positions, Including Junior, Middle, and Senior Management (U.S. Staff Only)	25%	24%	27%
Racial Diversity in Senior Management Positions (U.S. Staff Only) ⁶	18%	22%	25%
Racial Diversity in Middle Management Positions (U.S. Staff Only) ⁶	25%	24%	28%
Racial Diversity in Junior Management Positions, i.e., First Level of Management (U.S. Staff Only) ⁶	26%	25%	27%
Racial Diversity in STEM Fields (U.S. Staff Only)	33%	32%	34%
Percentage of Localized Workforce			
Asia Pacific ³	90%	92%	93%
Europe / Eurasia / Sub-Saharan Africa ³	93%	95%	94%
Latin America ³	95%	96%	95%
Middle East / North Africa ³	70%	75%	74%
North America Land and U.S. Gulf ³	99%	99%	99%
Global / Manufacturing ³	98%	99%	98%
Overall ³	91%	92%	92%
Employee Engagement (on a 4-Point Scale)			
Halliburton Engagement Index (HEI) Rate	3.24	3.30	3.22
Leader Effectiveness Index (LEI) Rate	3.08	3.20	3.10
Charitable Giving (Thousand USD)			
In-Kind Donations	\$ 1,938,967	\$ 2,530,215	\$ 2,497,538
Corporate Giving	\$ 5,132	\$ 2,164	\$ 3,094
Halliburton Foundation	\$ 3,457	\$ 2,390	\$ 2,296
Employee Giving	\$ 1,104	\$ 817	\$ 778
Total	\$ 1,948,660	\$ 2,535,586	\$ 2,503,706

1. Certain 2019 and 2020 numbers were restated based upon changes or improvements to methodologies in collecting the information.

3. Limited assurance provided by KPMG for 2021 only. Refer to [Statements on Sustainability Metrics and Related Notes](#) for standards, frameworks, definitions, and/or management determined criteria.

6. Redefined management levels for all years.

GRI Standards Content Index

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
Universal Standards		
General Disclosures		
102-1 Name of the organization	2021 Form 10-K , Cover Page	
102-2 Activities, brands, products, and services	2021 Form 10-K , page 1; Company at a Glance, page 4; Financial Highlights, page 5	
102-3 Location of headquarters	2021 Form 10-K , Cover Page; About the Report, page 87	
102-4 Location of operations	2021 Form 10-K , page 18; Company at a Glance, page 4; Financial Highlights, page 5	
102-5 Ownership and legal form	2021 Form 10-K , page 1	
102-6 Markets served	2021 Form 10-K , page 4; Company at a Glance, page 4; Financial Highlights, page 5	
102-7 Scale of the organization	2021 Form 10-K , page 1, 19; Company at a Glance, page 4; Financial Highlights, page 5	
102-8 Information on employees and other workers	Our People, page 56	
102-9 Description of the organization's supply chain	Supply Chain Governance, page 23	
102-10 Significant changes to the organization and its supply chain	2021 Form 10-K , page 1; Company at a Glance, page 4; Financial Highlights, page 5	
102-11 Precautionary principle or approach	Health and Safety, page 51	
102-12 External initiatives	Engagement, page 13	
102-13 Membership of associations	Engagement, page 13	
102-14 Statement from senior decision-maker	2021 in Review, page 7	
102-15 Key impacts, risks, and opportunities	2021 Form 10-K , page 10; Enterprise Risk Management, page 19; Climate Change and Emission Reduction, page 27	Governance: Integrating risk and opportunity into business process
102-16 Values, principles, standards, and norms of behavior	Mission, Values & Guiding Principles for Sustainability, page 10	
102-17 Mechanisms for advice and concerns about ethics	Ethics and Compliance, page 21	Governance: Protected ethics advice and reporting mechanisms
102-18 Governance structure	2022 Proxy Statement , Corporate Governance, page 16	
102-19 Delegating authority	2022 Proxy Statement , Corporate Governance, page 16	

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
102-20 Executive-level responsibility for economic, environmental, and social topics	Corporate Governance, page 16	
102-21 Consulting stakeholders on economic, environmental, and social topics	Corporate Governance, page 16	Governance: Material issues impacting stakeholders
102-22 Composition of the highest governance body and its committees	2022 Proxy Statement , Corporate Governance, page 16	Governance: Governance body composition
102-23 Chair of the highest governance body	2022 Proxy Statement , Corporate Governance, page 16	
102-24 Nominating and selecting the highest governance body	2022 Proxy Statement , Corporate Governance, page 16	
102-25 Conflicts of interest	Corporate Governance, page 16	
102-26 Role of highest governance body in setting purpose, values, and strategy	Corporate Governance, page 16	Governance: Setting purpose
102-27 Collective knowledge of highest governance body	Corporate Governance, page 16	
102-28 Evaluating the highest governance body's performance	2022 Proxy Statement , Corporate Governance, page 16	
102-29 Identifying and managing economic, environmental, and social impacts	Materiality-Based Approach, page 11; Corporate Governance, page 16	
102-30 Effectiveness of risk management processes	Corporate Governance, page 16	
102-31 Review of economic, environmental, and social topics	Corporate Governance, page 16	
102-32 Highest governance body's role in sustainability reporting	Corporate Governance, page 16	
102-33 Communicating critical concerns	Corporate Governance, page 16	
102-34 Nature and total number of critical concerns	For mechanism(s) used to address and resolve critical concerns see Corporate Governance, page 16	
102-35 Remuneration policies	2022 Proxy Statement , Corporate Governance, page 16	
102-36 Process for determining remuneration	2022 Proxy Statement , Corporate Governance, page 16	
102-37 Stakeholders' involvement in remuneration	2022 Proxy Statement	
102-38 Annual total compensation ratio	2022 Proxy Statement	

GRI Standards Content Index (continued)

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
102-39 Percentage increase in annual total compensation ratio	2022 Proxy Statement , 2021 Proxy Statement	
102-40 List of stakeholder groups	Engagement, page 13	
102-41 Collective bargaining agreements	No employees are covered by collective bargaining agreements in the U.S.	
102-42 Identifying and selecting stakeholders	Engagement, page 13	
102-43 Approach to stakeholder engagement	Engagement, page 13	Governance: Material issues impacting stakeholders
102-44 Key topics and concerns raised	Engagement, page 13	
102-45 Entities included in the consolidated financial statements	2021 Form 10-K , page 47; 2021 Form 10-K , Exhibit 21.1	
102-46 Defining report content and topic boundaries	Materiality-Based Approach, page 11	
102-47 List of material topics	Materiality-Based Approach, page 11	Governance: Material issues impacting stakeholders
102-48 Restatements of information	About the Report, page 87	
102-49 Changes in reporting	About the Report, page 87	
102-50 Reporting period	About the Report, page 87	
102-51 Date of most recent report	About the Report, page 87	
102-52 Reporting cycle	About the Report, page 87	
102-53 Contact point for questions regarding the report	About the Report, page 87	
102-54 Claims of reporting in accordance with the GRI Standards	About the Report, page 87	
102-55 GRI content index	GRI Standards Content Index, page 79	
102-56 External assurance	About the Report, page 87	
Management's Approach		
103-1 Explanation of the material topic and its boundary	Materiality-Based Approach, page 11	

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
103-2 The management approach and its components	Materiality-Based Approach, page 11; In addition, our management approach for each singular topic is found in the applicable governance, social and environmental section.	
103-3 Evaluation of the management approach	Materiality-Based Approach, page 11; Additional performance data as reported in this Appendix	

Economic Topics

Economic Performance

201-1 Direct Economic value generated and distributed	2021 Form 10-K , page 10	
201-2 Financial implications and other risks and opportunities due to climate change	2021 Form 10-K , page 10; Climate Change and Emissions Reduction, page 27	
201-3 Defined benefit plan obligations and other retirement plans	2022 Proxy Statement Our People, page 56	

Market Presence

202-1 Ratios of standard entry level wage by gender compared to local minimum wage	We pay over 186% of the federal minimum wage in the United States for all entry-level, non-exempt employees.	People: Wage level (%)
202-2 Proportion of senior management hired from the local community	Our People, page 56	

Procurement Practices

204-1 Proportion of spending on local suppliers	Supply Chain Governance, page 23	
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Anti-Corruption

205-2 Communication and training about anti-corruption policies and procedures	Anti-Bribery, Anti-Corruption, and Fair Competition, page 22	Governance: Anti-corruption
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Anti-Competitive Behavior

206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No legal actions are pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant.	
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GRI Standards Content Index (continued)

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
Environmental Topics		
Energy		
302-1 Energy consumption within the organization	Data Tables, page 75	
302-3 Energy intensity	Data Tables, page 75	
302-4 Reduction of energy consumption	Climate Change and Emissions Reduction, page 27	
302-5 Reduction in energy requirements of products and services	Climate Change and Emissions Reduction, page 27	
Water and Effluents		
303-3 Water withdrawal	Environmental Management, page 30; Data Tables, page 75	Planet: Water consumption and withdrawal in water-stressed areas
Biodiversity		
304-2 Significant impacts of activities, products, and services on biodiversity	Environmental Management, page 30	
Emissions		
305-1 Direct (Scope 1) GHG emissions	Climate Change and Emissions Reduction, page 27; Data Tables, page 75	Planet: Greenhouse gas (GHG) emissions
305-2 Energy indirect (Scope 2) GHG emissions	Climate Change and Emissions Reduction, page 27; Data Tables, page 75	Planet: Greenhouse gas (GHG) emissions
305-3 Other indirect (Scope 3) GHG emissions	Data Tables, page 75	Planet: Greenhouse gas (GHG) emissions
305-4 GHG emissions intensity	Climate Change and Emissions Reduction, page 27; Data Tables, page 75	
305-5 Reduction of GHG emissions	Climate Change and Emissions Reduction, page 27	
Waste		
306-1 Waste generation and significant waste related impact	Environmental Management, page 30	
306-2 Management of significant waste related impacts	Environmental Management, page 30	
306-3 Waste generated	Data Tables, page 75	
306-4 Waste diverted from disposal	Data Tables, page 75	
306-5 Waste directed to disposal	Data Tables, page 75	

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
Environmental Compliance		
307-1 Non-compliance with environmental laws and regulations	Environmental Management, page 30	
Supplier Environmental Assessment		
308-1 New suppliers that were screened using environmental criteria	Supply Chain Governance, page 23	
308-2 Negative environmental impacts in the supply chain and actions taken	Supply Chain Governance, page 23	
Social Topics		
Employment		
401-1 New employee hires and employee turnover	Data Tables, page 75	Prosperity: Absolute number and rate of employment
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our People, page 56	
401-3 Parental leave	Our People, page 56	
Occupational Health and Safety		
403-1 Occupational Health and Safety management system	Health and Safety, page 51	
403-2 Hazard identification, risk assessment, and incident investigation	Health and Safety, page 51	People: Health and Safety (%)
403-3 Occupational health services	Health and Safety, page 51	People: Health and Safety (%)
403-4 Worker participation, consultation, and communication on occupational Health and Safety	Health and Safety, page 51	
403-5 Worker training on occupational Health and Safety	Health and Safety, page 51	
403-6 Promotion of worker health	Health and Safety, page 51; Our People, page 56	People: Health and Safety (%)
403-7 Prevention and mitigation of occupational Health and Safety impacts directly linked by business relationships	Health and Safety, page 51	People: Health and Safety (%)
403-8 Workers covered by an occupational Health and Safety management system	Health and Safety, page 51; Data Tables, page 75	People: Health and Safety (%)

GRI Standards Content Index (continued)

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
403-9 Work-related injuries	Health and Safety, page 51; Data Tables, page 75	People: Health and Safety (%)

403-10 Work-related ill health	Health and Safety, page 51; Data Tables, page 75	People: Health and Safety (%)
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Training and Education

404-1 Average hours of training per year per employee	Data Tables, page 75	People: Training provided (#, \$)
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404-2 Programs for upgrading employee skills and transition assistance programs	Training and Development, page 60	
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404-3 Percentage of employees receiving regular performance and career development reviews	Training and Development, page 60	
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Diversity and Equal Opportunity

405-1 Diversity of governance bodies and employees	Diversity, Equity, and Inclusion, page 62; Data Table, page 75	Governance: Governance body composition People: Diversity and inclusion (%)
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Security Practices

410-1 Security personnel trained in human rights policies or procedures	Enterprise Risk Management, page 19	
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Human Rights

412-1 Operations that have been subject to human rights reviews or impact assessments	Human Rights, page 72	
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412-3 Significant agreements or contracts with human rights clauses/screening	Human Rights, page 72	
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Local Communities

413-1 Operations with local community engagement, impact assessments, and development programs	Local Communities, page 66	
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Supplier Social Assessment

414-1 New suppliers that were screened using social criteria	Supply Chain Governance, page 23	
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Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
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Public Policy

415-1 Political contributions	Public Policy, page 25	
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Socioeconomic Compliance

419-1 Non-compliance with laws and regulations in the social and economic area	Ethics and Compliance, page 21	
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Sustainability Accounting Standards Board (SASB) Table

SASB Topic	Accounting Metric	Code	Page Number(s)	Section Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
Emissions Reduction Services and Fuels Management	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) off-road equipment	EM-SV-110a.1	75	Data Tables	Planet: TCFD Implementation
	Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	EM-SV-110a.2	27	Climate Change and Emissions Reduction	Planet: TCFD Implementation
	Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions	EM-SV-110a.3	27	Climate Change and Emissions Reduction	Planet: TCFD Implementation
Water Management Services	(1) Total volume of fresh water handled in operations, (2) percentage recycled	EM-SV-140a.1	30	Environmental Management	Planet: Water consumption and withdrawal in water-stressed areas
	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts	EM-SV-140a.2	30	Environmental Management	Planet: Water consumption and withdrawal in water-stressed areas
Chemicals Management ¹	Volume of hydraulic fracturing fluid used, percentage hazardous	EM-SV-150a.1	75	Data Tables	
	Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts	EM-SV-150a.2	30	Environmental Management	
Ecological Impact Management ²	Average disturbed acreage per (1) oil and (2) gas wellsite	EM-SV-160a.1	N/A	See Footnote 2	
	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	EM-SV-160a.2	N/A	See Footnote 2	
Workforce Health and Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), (4) total vehicle incident rate (TVIR), and (5) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	EM-SV-320a.1	51	Health and Safety	People: Health and Safety %
	Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	EM-SV-320a.2	51	Health and Safety	People: Health and Safety %
Business Ethics and Payments Transparency	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-SV-510a.1	75	Data Tables	Governance: Anti-corruption
			21	Ethics and Compliance	
	Description of the management system for prevention of corruption and bribery throughout the value chain	EM-SV-510a.2	23	Supply Chain Governance	Governance: Anti-corruption
Management of the Legal and Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	EM-SV-530a.1	16	Corporate Governance	Governance: Governance body composition
			25	Public Policy	
Critical Incident Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-SV-540a.1	51	Health and Safety	
Activity Metrics ³	Number of active rig sites	EM-SV-000.A	N/A	See Footnote 3	
	Number of active well sites	EM-SV-000.B	N/A	See Footnote 3	
	Total amount of drilling performed	EM-SV-000.C	N/A	See Footnote 3	
	Total number of hours worked by all employees	EM-SV-000.D	75	Data Tables	

¹ Usage of hydraulic fracturing fluid used to open and enlarge fractures within the rock formation is outside of the Company's operational control.

² Ecological Impact Management was deemed not applicable, as management of disturbed acreage per oil and gas wellsite is outside of the Company's operational control.

³ Number of active rigsites, number of active wellsites, and total amount of drilling performed are not relevant to the Company's operational control, and have therefore been omitted.

United Nations Sustainable Development Goals Table

The global community adopted the United Nations Sustainable Development Goals (SDGs) in 2015. In 2018, Halliburton undertook an exercise to map our material sustainability topics and relevant metrics to the SDGs in order to assess our alignment with the priorities of policymakers and other stakeholders. Halliburton updated our alignment to these topics in our 2021 Materiality Assessment refresh. The results of this exercise are shown in the table below.



Halliburton Material Topics	United Nations Sustainable Development Goal	Halliburton Key Performance Indicators
Economic		
Corporate Governance and Business Ethics	16. Peace, justice, and strong institutions	<ul style="list-style-type: none"> • Anti-Corruption training • COBC training
Economic Performance	1. No poverty 4. Quality education 8. Decent work and economic growth	<ul style="list-style-type: none"> • Percentage of spend with local suppliers • Spend with small and diverse suppliers • Training hours per learner
Supply Chain Sustainability	4. Quality education 8. Decent work and economic growth 12. Responsible consumption and production	<ul style="list-style-type: none"> • Percentage of spend with local suppliers • Spend with small and diverse suppliers
Governance Engagement	17. Partnerships for the goals	<ul style="list-style-type: none"> • Trade Associations or Tax-Exempt Groups
Environment		
Energy and Greenhouse Gases	7. Affordable clean energy 9. Industries, innovation, and infrastructure 13. Climate action	<ul style="list-style-type: none"> • Energy consumption • Technology Sustainability Matrix • Greenhouse gas emissions intensity
Environmental Stewardship	6. Clean water and sanitation 14. Life below water 15. Life on land	<ul style="list-style-type: none"> • Water use • Recordable environment incident rate • Spill volume • Waste generation and recycling rate
Social		
Health, Safety, Wellness	3. Good health and well-being	<ul style="list-style-type: none"> • Total recordable incident rate • Lost-time incident rate
Diversity and Inclusion	5. Gender equality 8. Decent work and economic growth 10. Reduced inequalities	<ul style="list-style-type: none"> • Female hire rates and other gender rates • Percentage of localized workforce • Spend with small and diverse suppliers • Global Ethics Helpline
Community Engagement	1. No poverty 2. Zero hunger 3. Good health and well-being 4. Quality education 16. Peace, justice, and strong institutions 17. Partnerships for the goals	<ul style="list-style-type: none"> • Charitable giving • Percentage of localized workforce • Volunteering

Task Force on Climate-Related Financial Disclosures (TCFD) Table

Our TCFD disclosure¹ also aligns with the World Economic Forum's core set of "Stakeholder Capitalism Metrics" and disclosures as laid out in the Planet Pillar.

Topic	Description	Disclosure	Page Number(s)	Section Reference
Governance	Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate-related risks and opportunities.	16	Corporate Governance
			19	Enterprise Risk Management
			27	Climate Change and Emissions Reduction
		b) Describe management's role in assessing and managing climate-related risks and opportunities.	16	Corporate Governance
19	Enterprise Risk Management			
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	16	Corporate Governance
			27	Climate Change and Emissions Reduction
		b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	16	Corporate Governance
			27	Climate Change and Emissions Reduction
		c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	19	Enterprise Risk Management
			27	Climate Change and Emissions Reduction
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate-related risks.	19	Enterprise Risk Management
			27	Climate Change and Emissions Reduction
		b) Describe the organization's process for managing climate-related risks.	19	Enterprise Risk Management
			27	Climate Change and Emissions Reduction
		c) Describe how processes for identifying, assessing and managing climate related risks are integrated into the organization's overall risk management.	19	Enterprise Risk Management
			27	Climate Change and Emissions Reduction
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	27	Climate Change and Emissions Reduction
			75	Data Tables
		b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	27	Climate Change and Emissions Reduction
			75	Data Tables
		c) Describe the targets used by the organization to manage climate-related risks, and opportunities and performance against targets.	27	Climate Change and Emissions Reduction

¹ Sourced from the TCFD Final Report: Recommendations of the Task Force on Climate-Related Financial Disclosures (2017)

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Awards and Recognitions

Technology and Innovation Awards

2021 OTC Awards

- Odassee™ Subsea Fiber Optic Solution (with Technip FMC)
- DynaTrac™ Real-Time Wireless Depth Correlation System

2021 E&P Meritorious Award for Engineering Innovation (Hart Energy)

- EarthStar™ Ultra-Deep Resistivity Service 3D Inversion

Company Workforce Awards

S&P Global

- Sustainability Yearbook Member based on 2021 Corporate Sustainability Assessment

2021 Oil and Gas Investor's 25 Influential Women in Energy

- Zainub Noor, Head of Research and Development–Reservoir, Production, and Economics

2021 Energy Diversity & Inclusion Council

Top 100 Women in Energy

- Myrtle Jones, Senior Vice President, Tax

2021 Houston Business Journal

Women Who Mean Business

- Sarah Queen, Head of Business Development, Landmark Software and Services

2021 ALLY (formerly Pink Petro) GRIT Award Winners

Individual

- Alexandra Morrison, Product Manager of Reservoir Drilling and Completion Fluids, Baroid
- Jacqueline Yaa Opoku Twumasi, Area Service Manager, Completion Tools

Association of Fundraising Professionals

Houston Chapter

- 2021 National Philanthropy Day Award—Large Corporation

Forbes

- 2021 World's Best Employers List
- 2021 America's Best Employers for Diversity List
- 2021 America's Best Employers by State, Louisiana

Newsweek

2021 America's Most Responsible Companies

Minority Engineer Magazine

2021 Top-50 Employers list

Women Engineer Magazine

2021 Top-50 Employers list

HSE Awards and Recognition

Canacol

Halliburton Colombia qualified as an outstanding supplier

Shell

Shell Goal Zero Hero Recognition – PPS Trinidad Team

Andes Petroleum

Best Supplier of the Year 2020 – Halliburton Ecuador

ExxonMobil

- Caribbean HCT Team celebrates key liner hanger installation in Guyana
- Gold Medal on the CATCH OF THE WEEK program for the Best Safety Observation for Seadrill in the World
Jackson Santos, Halliburton Cementing Supervisor

Ecopetrol

Special recognition to Halliburton for HSE performance delivered during the last three quarters in a row, with 100% compliance in 10 services contracted

Computrabajo

Best Workplace within O&G Services Companies – Halliburton Colombia

Ministry of Social Protection and Labor of Azerbaijan

Recognition of Halliburton Azerbaijan for proactive implementation of safety practices, adherence to rules and practices, and for achievement of zero serious injuries for the last four years

Society of Petroleum Engineers

2021 Health, Safety, and Environment Regional Award in acknowledgement of outstanding contributions and significant accomplishments in this area at the regional level

- Monica Nae, Europe Area HSE Supervisor

BAPETCO (Shell JV)

Recognition of Halliburton Egypt for achieving seven years without a lost-time incident and with zero recordable cases

Gupco (Dragon JV)

Recognition of Halliburton Egypt for achieving 13 years without a lost-time incident and with zero recordable cases

Khalda Petroleum Company (Apache JV) Safety Day

Recognition of Halliburton Egypt for achieving seven years without a lost-time incident and with zero recordable cases

BSP Alliance Integrated P&A

Halliburton Brunei achieved 2-Year Goal Zero recognition

Shell Brunei

Halliburton Brunei achieved one year without a recordable case for a CTU and pumping contract

PTTEP Malaysia

TOP SSHE CEO Performance Award – Halliburton Malaysia

Chevron Indonesia

Halliburton Completion Tools and Sperry received customer appreciation for achieving 2,300 days of safe, incident-free operations

Indonesian Government

Radiation Safety and Security Award by Indonesia Nuclear Energy Regulatory Agency–Halliburton Indonesia (SDS, WPS)

PERTAMINA Region 2

Vice President and General Manager of PERTAMINA appreciation to Coiled Tubing Team as Best HSSE Performance for 2021 – Halliburton Coiled Tubing team

Chevron Pacific Indonesia Operation

Customer appreciation for excellent HSE performance

Ministry of Environment and Waste Management Regulatory Authority (Egypt)

Recognition of Halliburton Egypt for joining the initiative and recycling 4,400 kg of e-waste, which contributed to saving 7,817 kg of CO₂ emissions

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About the Report

This report covers the fiscal period from January 1, 2021, to December 31, 2021, for global Halliburton activities.

Halliburton is a publicly traded corporation registered in Delaware and headquartered in Houston, Texas. There were no significant changes to the structure or ownership of the Company in 2021. The data in this report encompasses all of our product service lines, countries, joint ventures and non-wholly-owned subsidiaries.

This report contains descriptions of our 2021 sustainability initiatives, unless otherwise noted. Wherever possible, assessments of performance trends from 2019 to 2021 are provided to better highlight the significance of trends over time. Topics covered in this report are those most pertinent to our business sector, and they arise from the context and expectations of the sector. The boundaries of this report correspond to those of the Company's 2021 Form 10-K. The data included in this report comes from the Company's official management and reporting systems for the various functions described in this document.

The *2021 Annual & Sustainability Report* was prepared in accordance with the reporting guidelines and terminology of the Global Reporting Initiative (GRI) Core option, the International Petroleum Industry Environmental Conservation Association (IPIECA), and the Sustainability Accounting Standards Board (SASB). We align with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. We have mapped our progress on material topics aligned with the United Nations Sustainable Development Goals and the World Economic Forum's core set of Stakeholder Capitalism Metrics. We provide annual information to Carbon Disclosure Project (CDP), the Dow Jones Sustainability Index, and other top organizations that assess companies for environmental, social, and governance performance.

Published date of previous report: April 2021

Reporting cycle: Annual restatements of previously reported information are indicated where necessary throughout the report.

The *2021 Annual & Sustainability Report* has not been externally assured in its entirety. KPMG has provided **limited assurance** on certain metrics as notated in the appendix data tables.

Your feedback is valued. Please send any comments, questions, or suggestions about our *2021 Annual & Sustainability Report* to: sustainability@halliburton.com or investors@halliburton.com

To request additional copies of the report, please go to: www.ir.halliburton.com/shareholder-services/investor-toolkit





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