



**2023** ANNUAL &  SUSTAINABILITY REPORT

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→ **COMPANY  
AT A GLANCE**

At December 31, 2023

**136**

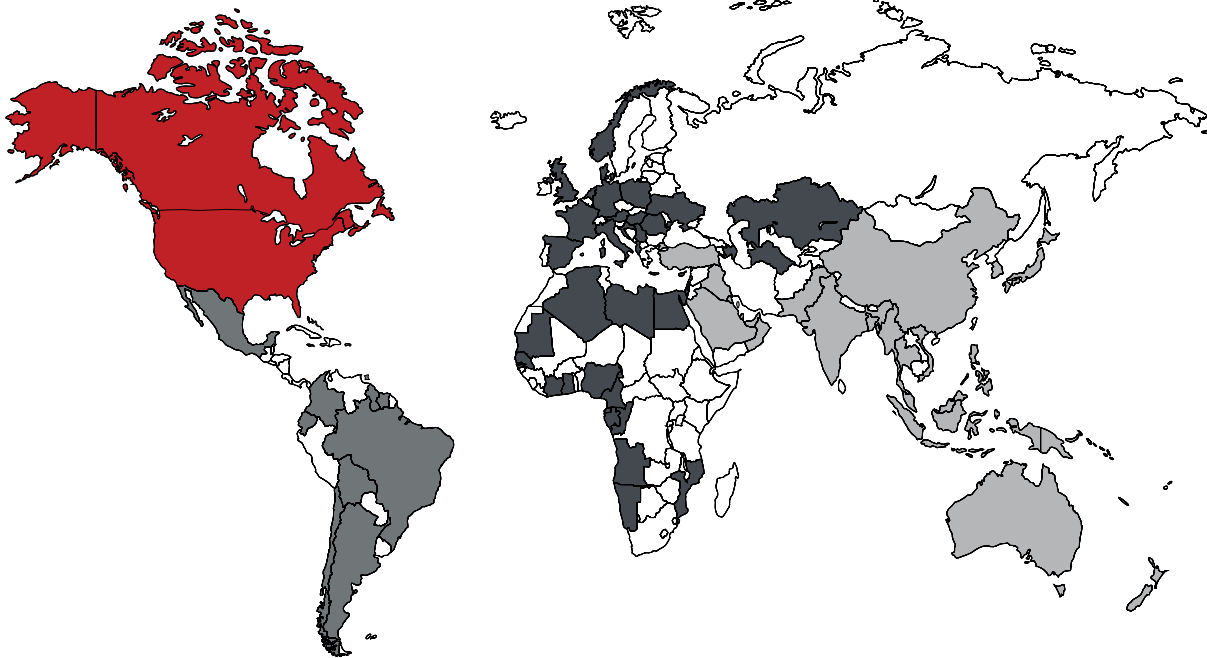
Nationalities

**47,885**

Employees

**70+**

Countries



**North America**

2 Countries  
15,608 2023 Headcount  
5 Major Technology Centers



**Europe / Africa / CIS**

36 Countries  
8,160 2023 Headcount  
2 Major Technology Centers



**Latin America**

10 Countries  
7,858 2023 Headcount  
1 Major Technology Center



**Middle East / Asia**

27 Countries  
16,259 2023 Headcount  
4 Major Technology Centers

# FINANCIAL HIGHLIGHTS

Millions of U.S. Dollars (USD) and Shares, Except Per Share Data	2021 <sup>1</sup>	2022 <sup>1</sup>	2023 <sup>1</sup>
Revenue	\$ 15,295	\$ 20,297	\$ 23,018
Total Operating Expenses	\$ 13,495	\$ 17,590	\$ 18,935
Operating Income	\$ 1,800	\$ 2,707	\$ 4,083
Income Before Taxes	\$ 1,252	\$ 2,110	\$ 3,363
Amounts Attributable to Company Shareholders:			
Net Income Attributable to Company	\$ 1,457	\$ 1,572	\$ 2,638
Basic Income Per Share from Continuing Operations	\$ 1.63	\$ 1.74	\$ 2.93
Diluted Income Per Share from Continuing Operations	\$ 1.63	\$ 1.73	\$ 2.92
Cash Dividends Per Share	\$ 0.18	\$ 0.48	\$ 0.64
Basic Common Shares Outstanding	892	904	899
Diluted Common Shares Outstanding	892	908	902
Net Working Capital <sup>2</sup>	\$ 5,637	\$ 5,607	\$ 5,935
Total Assets	\$ 22,321	\$ 23,255	\$ 24,683
Total Debt	\$ 9,138	\$ 7,928	\$ 7,636
Total Shareholders' Equity	\$ 6,728	\$ 7,977	\$ 9,433
Cash Flows from Operating Activities	\$ 1,911	\$ 2,242	\$ 3,458
Capital Expenditures	\$ 799	\$ 1,011	\$ 1,379
Depreciation, Depletion, and Amortization	\$ 904	\$ 940	\$ 998
Total Capitalization <sup>3</sup>	\$ 15,866	\$ 15,905	\$ 17,069
Debt to Total Capitalization <sup>4</sup>	58%	50%	45%

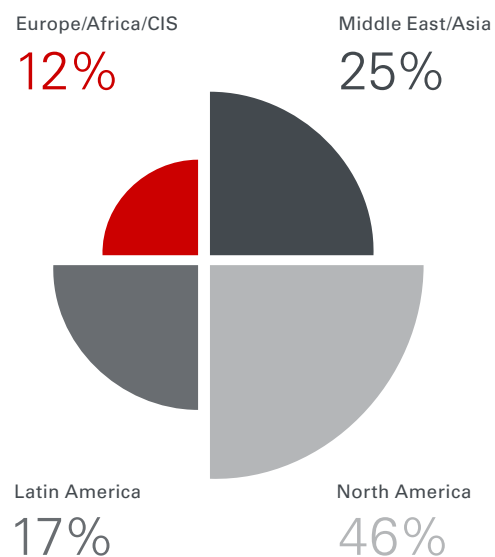
1. Reported results during these periods include impairments and other charges of no amounts recorded for the year ended December 31, 2023; \$366 million for the year ended December 31, 2022; and \$12 million for the year ended December 31, 2021.

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.

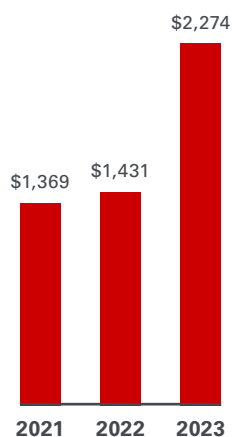
4. Debt to total capitalization is defined as the total debt divided by the sum of total debt plus total shareholders' equity.

## Geographic Revenue Diversity



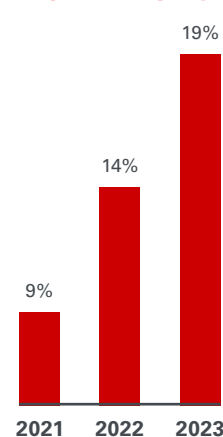
## Strong Free Cash Flow

Millions of Dollars



Halliburton generated \$2.3 billion of free cash flow\* in 2023, demonstrating our ability to generate strong free cash flow in different business environments.

## Adjusted Return on Capital Employed



Excludes certain charges. Average capital employed is a statistical mean of the combined values of debt and shareholders' equity for the beginning and end of the period. Adjusted ROCE is defined as adjusted operating profit, after-tax divided by average capital employed.

\*Management believes that the non-GAAP measure of 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.

# SUSTAINABILITY HIGHLIGHTS

## → ENVIRONMENTAL

**0.02**

Recordable Environmental Incident Rate (Incidents per 200,000 hours worked)

**60,068**

Total Energy Consumption (Thousand gigajoules (GJ))

**0.2431**

GHG Emissions Intensity Scope 1 and 2 (MTCO<sub>2</sub>e/operating hours)



## → GOVERNANCE

**99%**

Percentage of Suppliers Assessed for Human Rights Risks

**60,107**

Training Hours for COBC, Anti-Corruption, and Enhanced Procurement Fraud in Countries Designated as High-Risk

**93**

CPA-Zicklin Index Score



## → SOCIAL

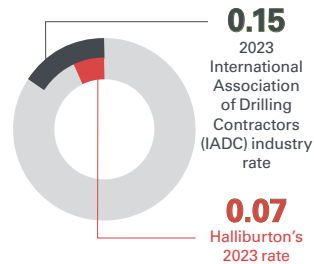
**91%**

Overall Percentage of Localized Workforce

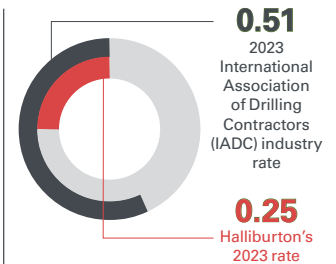
**19%**

Female Diversity in STEM Roles

## → SAFETY



Lost-Time Incident Rate (Incidents per 200,000 hours worked)



Total Recordable Incident Rate (Incidents per 200,000 hours worked)

**\$1.5**

Billion (USD)

Charitable Giving



**0.10**

Incidents per million miles traveled



Preventable Recordable Vehicle Incident Rate

# 2023 IN REVIEW



Chairman, President and CEO Jeff Miller

2023 was a great year for Halliburton and its shareholders. The power of Halliburton's strategy delivered some of the best business performance we have seen in a decade. We recorded revenue of \$23 billion, operating income of \$4.1 billion, operating margin of 18%, and return on capital employed of 19%. In addition, we generated \$3.5 billion of cash flow from operating activities and \$2.3 billion of free cash flow. Consistent with our shareholder returns framework, we returned \$1.4 billion to shareholders in the form of dividends and stock repurchases and we retired approximately \$300 million of debt.

We achieved these results through execution on Halliburton's five key strategies — Deliver Profitable International Growth, Maximize Value in North America, Accelerate Digital and Automation, Improve Capital Efficiency, and Advance a Sustainable Energy Future. By delivering on our value proposition: *to collaborate and engineer solutions to maximize asset value for our customers*, we deepened our relationships with customers, improved profitability, and delivered on our strategy. Our commitment to doing business the REDWay: Responsibly, Ethically, and Diligently guided this strategic execution and these results.

## **Deliver Profitable International Growth**

Halliburton operates in over 70 countries around the world — in both on- and off-shore markets, and across all major product

service lines. Our international operations today represent just over half of our total business. Halliburton's international revenue grew 17% in 2023 and delivered improved margins and higher returns throughout the year, despite our exit from Russia in 2022.

Throughout the international markets in which we operate, we deliver shareholder value through disciplined capital allocation, which means we strategically deploy assets to markets where customers recognize the value of our reliable execution and collaboration. Our next-generation equipment delivers leading-edge performance for our customers and structurally improved returns for Halliburton.

Our 2023 results demonstrate the success of our profitable international growth strategy. In the international markets in which we operate, we expect higher international spending for multiple years. To deliver strong shareholder returns through this multi-year upcycle, we will execute on our value proposition, deploy leading technologies, and exercise disciplined capital allocation.

## **Maximize Value in North America**

Halliburton is the only globally integrated service company with the leading presence in North America, the world's largest oil field services market. Our leadership means we have the resources to invest in next-generation technologies, infrastructure to commercialize these technologies at scale, and expertise to execute at the highest levels of efficiency.

Today, the North America market continues to evolve with a growing segment of customers focused on productivity, efficiency, and reserve recovery. This growing customer segment employs long term development programs, targets improved reservoir recovery through technology, and minimizes operating cost through service efficiencies. We expect Halliburton to extend its technology leadership, deliver unmatched efficiency through our design innovations, and execute on its strategy to maximize value in North America.

## **Accelerate Digital and Automation**

Halliburton's strategy to advance digital and automation has transformed both our service delivery and our business performance. Digital and automation lower our costs, improve safety for our personnel, and lower our carbon footprint. Today, that investment in digital and automation exists in our product lines including innovations such as remote offshore cementing jobs, automated directional drilling, and predictive pump maintenance.

Halliburton's service quality leadership and leading approach to digital and automation strengthens our execution for customers. To further advance our digital and automation strategy, Halliburton has accelerated development and deployment of new digital and automation technologies that will benefit our business and that of our customers.

### Improve Capital Efficiency

Capital efficiency improvement means we deploy innovative solutions to do more with less. Our technology and development pipeline focuses on technologies that structurally improve our capital efficiency like our iCruise® intelligent rotary steerable system and Zeus™ electric fracturing fleets. These technologies require fewer spare parts, lower maintenance expense, and structurally deliver higher returns for shareholders.

### Advance a Sustainable Energy Future

Access to secure and reliable energy remains fundamental to economic and social development, and Halliburton is committed to advancing a sustainable energy future. Our approach to advancing this future aligns squarely with our core competencies. We work to help our customers decarbonize their operations. We advance a sustainable future through operations directly adjacent to our core operations. Finally, through Halliburton Labs, we collaborate with early-stage companies to advance the future of energy.

### Into the Future

We are grateful for our employees and the work they do each day. Together, we look forward to the opportunity to deliver profitable international growth, maximize value in North America, develop and deploy digital and automation solutions, increase capital efficiency, and advance a sustainable energy future.

## Strategic Priorities at a Glance

Deliver industry-leading returns and strong free cash flow



**Profitable International Growth**



**Maximizing Value in North America**



**Digital and Automation**



**Capital Efficiency**



**Sustainable Energy Future**

We are excited about 2024 and beyond. We remain focused on delivering strong returns to our shareholders as we execute on our value proposition — to collaborate and engineer solutions to maximize asset value for our customers.

**Jeffrey A. Miller**

Chairman of the Board, President and Chief Executive Officer

**Eric J. Carre**

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

**Mark J. Richard**

President, Western Hemisphere

**Shannon Slocum**

President, Eastern Hemisphere

# OUR CORE VALUES

To learn about our mission, vision, values, and sustainability guiding principles, visit the [About Us](#) page on our website.

## 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.

## Values

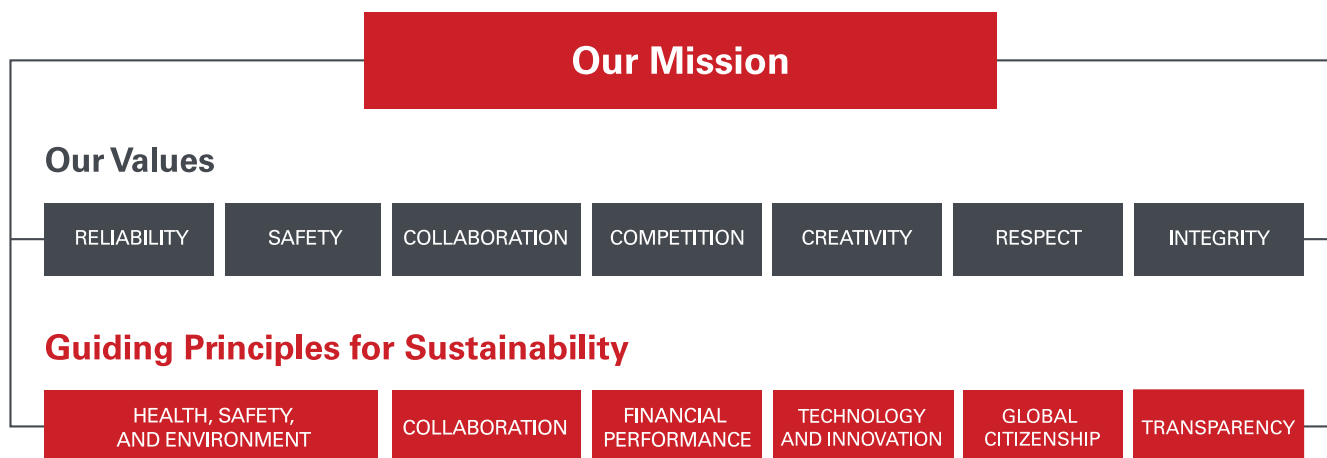
Our values guide everything we do, underpinning how we relate to each other and everyone with whom we interact. Our values are our corporate DNA, the foundation for how we relate to each other and every individual and entity with whom we interact. These are the principles that every Halliburton employee is expected to use, live by, and demonstrate on a daily basis.

## Our Value Proposition:

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

## Guiding Principles for Sustainability

Built on our values, the Halliburton Guiding Principles for Sustainability provide the framework for our operations and our future.





# MATERIALITY-BASED APPROACH

Halliburton defines sustainability materiality based on structured dialogue with our stakeholders, consideration of the topics they find important, and in concert with our existing commitments. We review our materiality assessment annually and it is approved by senior management before it is used to define our sustainability priorities. Our 2023 matrix remains unchanged from 2022, and continues to serve as a foundation for our sustainability strategy. The sustainability materiality mapping is presented in the following visual matrix.



<b>FEP</b>	Financial and Economic Performance	<b>GHG</b>	Greenhouse Gas Emissions	<b>SCHR</b>	Supply Chain Human Rights
<b>BED</b>	Board Experience and Diversity	<b>CS</b>	Cybersecurity	<b>LRC</b>	Legal and Regulatory Compliance
<b>CG</b>	Corporate Governance, Business Ethics, and Transparency	<b>TDR</b>	Talent Attraction, Development, and Retention	<b>LEI</b>	Local Environmental Impact and Risk Management
<b>EM</b>	Energy Mix	<b>DI</b>	Diversity and Inclusion	<b>WTR</b>	Water Stewardship
<b>WHS</b>	Workplace Health and Safety	<b>CM</b>	Chemicals Management	<b>ERM</b>	Enterprise Risk Management

## Dow Jones Sustainability Indices

2023 marks the third consecutive year Halliburton has been named to the Dow Jones Sustainability North America Index. DJSI assesses the sustainability performance of companies using a transparent, rules-based process based on the annual S&P Global Corporate Sustainability Assessment (CSA).

Among its industry peers, Halliburton ranked in the 99th percentile or higher for Transparency and Reporting; Innovation Management; Resource Efficiency and Circularity; and Talent Attraction and Retention.

# SUSTAINABILITY COMMITMENTS

Topics	Commitment	Material Issue	Metrics
 <b>Climate Change</b>	<ul style="list-style-type: none"> <li>Achieve a 40% reduction of Scope 1 and 2 emissions by 2035 from 2018 baseline.</li> <li>Partner with Tier 1 suppliers to track and reduce Scope 3 GHG emissions.</li> </ul>	<ul style="list-style-type: none"> <li>Energy Mix</li> <li>Greenhouse Gas Emissions</li> </ul>	<ul style="list-style-type: none"> <li>GHG Emissions</li> </ul>
 <b>Environmental Management</b>	<ul style="list-style-type: none"> <li>Establish and achieve activity-based waste-reduction targets in our major facilities.</li> <li>Create water-use improvement plans in our major facilities located in water-stressed areas.</li> </ul>	<ul style="list-style-type: none"> <li>Chemicals Management</li> <li>Water Stewardship</li> <li>Local Environmental Impact and Risk Management</li> </ul>	<ul style="list-style-type: none"> <li>Waste Disposal</li> <li>Water Consumption</li> <li>Spill Volume and Rate</li> </ul>
 <b>Innovation</b>	<ul style="list-style-type: none"> <li>Lead the industry in innovation and conscientious stewardship of global resources.</li> <li>Provide solutions that support decarbonizing our customers' production base.</li> </ul>	<ul style="list-style-type: none"> <li>Financial and Economic Performance</li> <li>Energy Mix</li> <li>Greenhouse Gas Emissions</li> <li>Chemicals Management</li> </ul>	<ul style="list-style-type: none"> <li>Patents Granted</li> <li>R&amp;D Spend</li> <li>Financial Performance</li> </ul>
 <b>Human Rights</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Supply Chain Human Rights</li> </ul>	<ul style="list-style-type: none"> <li>Supplier Human Rights Assessments</li> </ul>
 <b>Occupational Safety - Journey to ZERO</b>	<ul style="list-style-type: none"> <li>Target outperforming total recordable incident rate and lost-time incident rate in the International Association of Drilling Contractors sector benchmarking.</li> <li>Achieve HSE training compliance &gt;95%, driver competency &gt;95%, and 100% completion of our annual Journey to ZERO strategic objectives.</li> </ul>	<ul style="list-style-type: none"> <li>Workplace Health and Safety</li> </ul>	<ul style="list-style-type: none"> <li>Fatalities, Injuries, Safety Incidents, and Rates</li> <li>HSE Training Hours</li> <li>HSE Training Compliance</li> <li>Driver Competency</li> </ul>
 <b>Skilled and Committed Workforce</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Talent Attraction, Development, and Retention</li> </ul>	<ul style="list-style-type: none"> <li>Training Hours</li> <li>Business Leadership Development Program and President's Leadership Excellence Program Attendees</li> <li>New Hires (#, %)</li> <li>Turnover Rates</li> <li>Engagement Indices</li> </ul>
 <b>Diversity and Inclusion</b>	<ul style="list-style-type: none"> <li>Provide a diverse and inclusive environment that upholds our core values of collaboration and respect, and provides all employees opportunities for growth and development.</li> </ul>	<ul style="list-style-type: none"> <li>Board Experience and Diversity</li> <li>Diversity and Inclusion</li> </ul>	<ul style="list-style-type: none"> <li>Female % New Hire by Region</li> <li>Localized Workforce % by Region</li> <li>Female Diversity</li> <li>Board Diversity</li> <li>% Female in STEM Roles</li> <li>% Racial Diversity in STEM Roles (U.S. only)</li> </ul>
 <b>Risk Management</b>	<ul style="list-style-type: none"> <li>Streamline risk categories, risk identification, and risk management to ensure alignment with Halliburton strategy and place a focus on what matters most.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Governance, Business Ethics, and Transparency</li> <li>Workplace Health and Safety</li> <li>Cybersecurity</li> <li>Legal and Regulatory Compliance</li> <li>Local Environmental Impact and Risk Management</li> <li>Enterprise Risk Management</li> </ul>	<ul style="list-style-type: none"> <li>Board Independence</li> <li>Board Meeting Attendance</li> <li>Risk Matrix</li> <li>Security Assessments</li> </ul>
 <b>Ethical Operations</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Governance, Business Ethics, and Transparency</li> </ul>	<ul style="list-style-type: none"> <li>Local Ethics Officers and Engagements/Trainings</li> <li>Ethics Training</li> <li>Code of Business Conduct (COBC) Statistics</li> </ul>
 <b>Supplier Conduct and Responsible Procurement</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Supply Chain Human Rights</li> </ul>	<ul style="list-style-type: none"> <li>Tier 1 Suppliers (#, \$)</li> <li>Spend with Small and Female Diverse Suppliers</li> <li>% Spend with Local Suppliers</li> </ul>
 <b>Community Relationships</b>	<ul style="list-style-type: none"> <li>Enhance the social value of communities in which we live and work through effective engagement and social investment.</li> </ul>	<ul style="list-style-type: none"> <li>Talent Attraction, Development, and Retention</li> <li>Local Communities</li> </ul>	<ul style="list-style-type: none"> <li>Charitable Giving</li> </ul>

# ENGAGEMENT

Halliburton's management and Board of Directors receive a wide range of feedback about our business performance, strategic priorities, and initiatives. We engaged in regular discussions with our shareholders, customers, employees, and others in 2023. The Halliburton [website](#) plays an important role in our outreach efforts and transparency.

## Shareholders

We engage in consistent, open dialogue with our shareholders. In fall of 2023, our independent Directors hosted off-season meetings to better understand our shareholder priorities and concerns. We offered opportunities for engagement to shareholders who represented approximately 60% of our shares. Halliburton Directors and management communicated with 20 shareholders who represented approximately 55% of our shares and with the two largest proxy advisors, Institutional Shareholder Services Inc. and Glass Lewis. We hosted video-conferences and in-person meetings that included engagements with either Murry Gerber (Chair of the Compensation Committee) or Robert Malone (Lead Independent Director) and Halliburton senior management.

We made our refreshed shareholder presentation available to the shareholders we offered to engage with even if they could not attend one of our video calls or meetings. We also offered to follow up to discuss any questions or concerns. Our 2023 updates to these materials highlight the most recent

available information with regard to topics like Board oversight and engagement; executive compensation; our people; health, safety, and the environment; and sustainable energy solutions.

We solicited additional shareholder feedback with our annual and quarterly reporting cycles, earnings conference calls, and investor meetings. To engage with analysts and institutional investors, Halliburton's senior management and Investor Relations team hosted regular meetings and conference calls. As part of our ongoing cadence of shareholder outreach, we participated in 16 sell-side conferences, one non-deal roadshow, and 304 investor meetings in 2023. All of this feedback was presented to and discussed among the full Board of Directors for execution of its oversight responsibility.

## Customers

Customer feedback plays an important role in Halliburton's ability to make improvements to current solutions and to align our research and development (R&D) investments with customer needs and goals as we develop new products and solutions. Halliburton's executive leadership, business development team, and product lines conduct regular customer engagement to develop and maintain in-depth understanding of the strategies, priorities, and requirements relevant to our customers. We gain a thorough understanding of customers' short- and long-term efficiency, technology, and sustainability goals through direct communication with them. Our collaboration with our customers provide insights into ways we can best develop and offer solutions that both maximize asset value and aid efforts to further the future of energy.



CEO Jeff Miller conducts site visit

## Employees

We promote a welcoming and inclusive work environment in order to ensure the well-being of our employees and our own continued success. To encourage an environment of openness and teamwork across our global workforce, we engage in activities and initiatives like town hall meetings, Check-ins (our performance-management process), workshops, employee resource groups, performance feedback, and a biannual Employee Pulse Survey (EPS). These activities and initiatives, which occur in local geographies or at the global level for individual product service lines or functions, help us strengthen a workplace culture in which Halliburton employees feel their voices are heard.

Halliburton considers our biannual EPS an important opportunity to hear from employees about what matters to them. The input we receive helps us identify ways we can improve our workplace for all employees. Our August 2023 EPS yielded a record-high response rate. Read more in the [Employee Pulse Survey](#) section of this report.

## Suppliers

Halliburton's ability to provide world-class service to our customers is enabled in part by our cultivation of a resilient, sustainable supply chain that creates value for Halliburton and our customers. We engage with an array of suppliers, both locally and globally, who share our commitment to integrity and ethical business practices.

To ensure our ethical standards are upheld, we gather feedback from and collaborate with our suppliers on matters that include health and safety procedures, human rights compliance, and environmental impact. Our sustainability approach and sourcing platforms, meetings, workshops, and training sessions help facilitate consistent, in-depth engagement with suppliers.

## Regulators

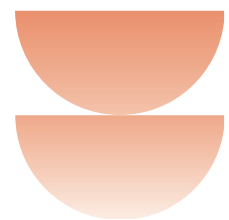
Halliburton is a global company, and our operations take place in countries and jurisdictions that have varying regulatory requirements. We remain actively engaged with the regulators and agencies that create and enforce regulatory standards to protect the environmental, social, and economic fabrics of the countries where our operations take place.

Halliburton's Government Affairs program focuses on helping government officials, policymakers, and local operations management teams understand our technologies and products. The program makes in-depth information about our business available. It also facilitates collaboration with them on issues our customers, employees, and other stakeholders prioritize.

Government officials and policymakers contact us to learn from our knowledge and experience about energy-related topics. In recent years, these conversations have often focused on our new technologies, electric fracturing, carbon capture, and geothermal energy opportunities. At times, we also assist foreign service offices, consulates, and embassies around the world as a resource on questions about technology and local content.

## Local Communities and Non-Governmental Organizations

Halliburton promotes the economic and social well-being of the communities where we work. We meet with non-governmental organizations, community groups, and nonprofits to better understand their concerns and requirements; engage in charitable giving to local community organizations through corporate giving initiatives and charitable foundations; and host volunteer opportunities focused on education, health and safety, environmental cleanup and awareness, and social services to give back to our communities.





Good corporate governance builds trust with our shareholders, customers, and employees. Halliburton designed its corporate governance structure to increase transparency and shape our approach to ethical business conduct. Halliburton's Board of Directors oversees our work to establish governance structures, policies, and practices that help foster accountability and reduce risk.

For more information about corporate governance at Halliburton and our Board of Directors — including roles and responsibilities, committee structure, and individual Director qualifications — visit the [Corporate Governance](#) page of the Halliburton website or our 2024 Proxy Statement.

**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



Halliburton's Board of Directors

G1

## CORPORATE GOVERNANCE

In addition to Halliburton's Articles of Incorporation and By-laws, Halliburton's Board of Directors Corporate Governance Guidelines provide governance structure for our business. The Board reviews these guidelines on an annual basis.

## DEEP EXPERIENCE

Halliburton's Board of Directors oversees our long-term strategy. Its Directors bring deep and diverse experience to their roles from a variety of industries that include energy, finance, science, technology, legal, human resources (HR), and health, safety, and environment. The Board includes current and former chief executive officers of public and private companies and a former university president. The Directors' diverse professional backgrounds include academia, science, publicly and privately held businesses, government, startup entrepreneurship, and governance.

# BOARD OF DIRECTORS

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



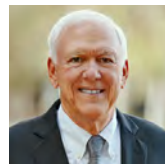
**Abdulaziz F. Al Khayyal** (1, 3)  
Former Director and Senior Vice President of Industrial Relations, Saudi Aramco



**William E. Albrecht** (2, 3)  
President, Moncrief Energy, LLC



**M. Katherine Banks** (3, 4)  
Former President, Texas A&M University



**Alan M. Bennett** (1, 4)  
Former President and Chief Executive Officer, H&R Block, Inc.



**Milton Carroll\*** (2, 4)  
Former Executive Chairman of the Board, CenterPoint Energy, Inc.



**Earl M. Cummings** (2, 3)  
Managing Partner, MCM Houston Properties, LLC



**Murry S. Gerber** (1, 2)  
Former Executive Chairman of the Board, EQT Corporation



**Robert A. Malone** (2, 4)  
Executive Chairman, President and Chief Executive Officer, First Sonora Bancshares and the First National Bank of Sonora



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



**Bhavesh V. Patel** (1, 3)  
President, Standard Industries



**Maurice S. Smith** (2, 3)  
President, Chief Executive Officer, and Vice Chair, Health Care Service Corporation



**Janet L. Weiss** (1, 4)  
Former President, BP Alaska



**Tobi M. Edwards Young** (1, 4)  
Senior Vice President, Legal, Regulatory, and Corporate Affairs, Cognizant Technology Solutions

\*Mr. Carroll notified the Board on February 13, 2024, of his intent to not stand for re-election at the 2024 Annual Meeting of Shareholders. He will serve as director until his term ends immediately prior to the Annual Meeting of Shareholders on May 15, 2024.

## SUSTAINABILITY OVERSIGHT

The Halliburton Board's Nominating and Corporate Governance Committee provides general oversight for sustainability. Other Board committees assist with sustainability oversight as shown in their respective charters.



The following chart details the primary oversight responsibilities held by each of Halliburton's Board committees:

Nominating and Corporate Governance Committee	Audit Committee	Health, Safety and Environment Committee	Compensation Committee
<ul style="list-style-type: none"> <li>■ Overall sustainability</li> <li>■ Corporate Governance Guidelines</li> <li>■ Director self-evaluation process and performance reviews</li> <li>■ Board refreshment</li> <li>■ Board's mix of skills, characteristics, experience, and expertise</li> <li>■ Director compensation</li> <li>■ Management succession planning</li> <li>■ Political and lobbying spending</li> </ul>	<ul style="list-style-type: none"> <li>■ Principal independent public accountants</li> <li>■ Internal Assurance Services and the Ethics and Compliance group</li> <li>■ Financial statements and accounting systems and controls</li> <li>■ Enterprise risk, including information security and cybersecurity*</li> <li>■ Control structure for externally reported non-financial metrics</li> </ul>	<ul style="list-style-type: none"> <li>■ HSE matters and sustainability</li> <li>■ HSE risk-management processes</li> <li>■ HSE performance</li> <li>■ Environmental impact, including climate matters</li> </ul>	<ul style="list-style-type: none"> <li>■ Overall executive compensation program</li> <li>■ Effectiveness of compensation program to attract, retain, and motivate Section 16 officers</li> <li>■ Pay and incentive plans metrics, including Non-Financial Strategic Metrics</li> </ul>

\*The Board of Directors receives quarterly cybersecurity updates.

## EXECUTIVE COMPENSATION

Halliburton's executive compensation program focuses on incentivizing performance, maximizing returns, and building shareholder value. It is integrated with our overall business strategy and management processes, and is performance-based, at-risk, and long-term. Our long-term incentive plan includes relative performance measures, and our annual incentive plan combines financial and non-financial strategic metrics. For additional information, visit our 2024 Proxy Statement.

Halliburton's commitment to shareholder input resulted in numerous, substantive changes to the structure and

governance of our executive compensation program in the last few years. Most recently, we implemented a payout cap in our long-term incentive plan for negative Return on Capital Employed (ROCE) performance and increased the target performance level for relative ROCE. These changes directly reflect feedback we received from our shareholders and further strengthened the program's design through alignment of pay opportunities, business performance, and pay outcomes, and demonstrated our commitment to put forth a market-competitive program that produces the results our investors expect.



Board of Directors and other leaders visit Halliburton test rig facility in Texas



# ENTERPRISE RISK MANAGEMENT

Halliburton's risk-assessment process relies on a consistent, systematic, integrated approach to risk, and includes a yearly review of items that have potential to impact our business continuity, strategy, and crisis management. Halliburton reports to the Board of Directors on the results of the risk-assessment process. This process is part of Halliburton's Enterprise Risk Management (ERM) program, which is designed to identify, mitigate, and manage enterprise-level risks to our organization as well as other strategic risks.

## ANNUAL ENTERPRISE RISK ASSESSMENT

Halliburton's refreshed risk-assessment process continued in 2023. We conduct this process with our partnership with a global leader in ERM programs. This streamlined and collaborative approach to strategic risk assessments is one way we identify and prioritize top risks.

The process consists of yearly workshops that facilitate open dialogue, debate, and existent and emergent risk evaluation. This year, 79 Halliburton executives participated to discuss, evaluate, and score risks based on their potential impact, likelihood of occurrence, and risk-mitigation preparedness. Workshop results provided valuable feedback for focusing risk-mitigation attention and opportunities for process optimization. We incorporate insights gained into upcoming plans and utilize them to help Halliburton minimize risks and maximize opportunities as it achieves its strategic plans.



## Our Risk Management Sustainability Commitments

- Streamline risk categories, risk identification, and risk management to ensure alignment with Halliburton strategy and place a 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.

## GLOBAL IT INFRASTRUCTURE

Halliburton's IT strategy includes modernized infrastructure, networks, and applications that provide agility, scalability, and flexibility to our business and customers. This design aligns with and supports our broader digital and automation strategy. We continue our efforts to optimize all applications deployed to cloud-based digital platforms. This includes applications that are new to the cloud as well as those we migrated from previous platforms. These efforts reduced the on-premise infrastructure required for our work. At the end of 2023, we achieved our goal to reduce our global data center footprint by 75%.

## CYBERSECURITY

Halliburton takes every threat to cybersecurity seriously. Our Board receives quarterly updates about cybersecurity matters and Halliburton's Audit Committee receives an in-depth annual review on the topic.

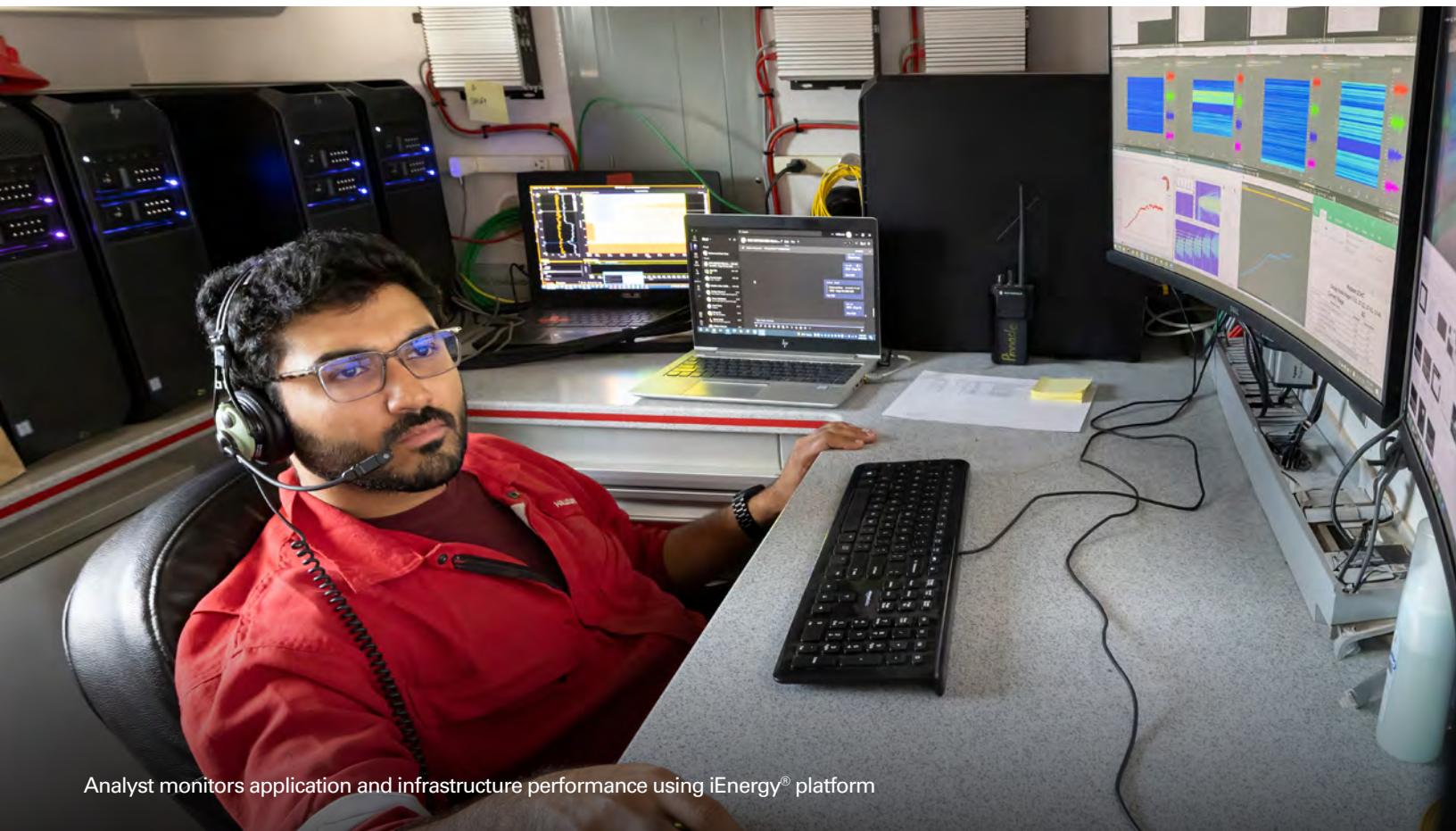
Halliburton invests significant resources to protect our systems and data. We do this in ways that align with industry standards, such as the National Institute of Standards and Technology (NIST) Cyber Security Framework, NIST 800-53, NIST 800-82, and International Electrotechnical Commission 62443.

The following are examples of measures taken to implement our Defense-in-Depth design philosophies for Information Technology (IT) and Operational Technology (OT) systems:

- Multi-factor authentication, which verifies users' identities beyond their credentials
- "Zero trust," which establishes layers of protection for users and devices
- "Least privilege," which limits the content individual users can access

Halliburton continued to perform OT security self-assessments for all of our product lines in 2023. These assessments promote proper governance of cyber controls; help us evaluate evolving cyber risks; and improve our product line network segmentation, monitoring, and endpoint security management. We regularly evaluate advanced cybersecurity technologies with potential to help Halliburton expand our portfolio of OT security solutions.

In 2023, we further enhanced our annual cybersecurity training program. We launched additional training on specific subjects, such as phishing and privileged access management, that are now required for select groups of Halliburton personnel and optional for the rest of our employees. The groups that are required to complete these new training courses do so alongside Halliburton's annual cybersecurity training course, which is required of all our employees and contractors. We also added a new OT Security training that is required for all Halliburton employees and contractors.



Analyst monitors application and infrastructure performance using iEnergy® platform



Halliburton chemical reaction plant in Saudi Arabia

## PHYSICAL SECURITY

Halliburton takes active steps to protect the physical safety of employees. Where employees' work responsibilities might cause risks to their physical safety, we have established safety procedures and infrastructure to minimize those risks.

Our security team monitors and assesses current and developing global security risks where Halliburton operates. It works collaboratively with local management teams to develop and execute security plans. These efforts include controls designed to enhance the security of Halliburton's personnel and assets.

### Workplace Violence Prevention

Halliburton works to maintain a secure and safe workplace environment for all of our employees. Our Code of Business Conduct (COBC) and security controls are the foundation of workplace safety at Halliburton. Through on-demand training, we communicate with employees and managers about the best ways to recognize, report, and manage threats of violence.

### Global Travel Risks

Halliburton operates business on a global scale. We use our network of security specialists and our 24-hour Global Security Operation Center (GSOC) to monitor global security conditions and associated risks. Because we maintain vigilant attention to global security conditions, we can warn our employees about threats, incidents, or local developments that may affect them on business-related travel.

### Autonomous Security Technology

In 2023, we continued to integrate security technologies to provide enhanced capabilities for security operations, emergency response, and autonomous access control. This included the extension of our drone program, which recorded over 1,000 miles flown and improved our overall situation awareness.





# ETHICS AND COMPLIANCE

Everything we do at Halliburton is founded on respect and integrity, which are two of our core values. Our longstanding ethics and compliance program enables us to maintain this foundation. Halliburton's Global Ethics and Compliance group, which is led by the Chief Ethics and Compliance Officer and supervised by the Audit Committee, administers the ethics and compliance program. The program includes Halliburton's Ethics Helpline, whistleblower protections, and COBC. Visit the [Halliburton COBC](#) page of our website to learn more and find the full text of our COBC, which is available in multiple languages.

## LOCAL ETHICS OFFICERS

Halliburton's Local Ethics Officers (LEOs) are employees who have chosen to assume an additional responsibility to promote awareness of ethics and compliance. Employees who are appointed to be LEOs receive training about ethical behavior modeling; best practices to answer employee questions and provide guidance; and how to receive and escalate reports of suspected misconduct. They work locally to help supplement our COBC-based ethics and compliance training program through their presentations on ethics topics and serve as community resources. At the end of 2023, 51 LEOs in 35 countries served in this role.

Halliburton LEOs provide relevant, timely, and targeted in-person and virtual ethics and compliance training around the globe. In 2023, Halliburton LEOs conducted 1,764 presentations. They are a critical avenue of communication for our global compliance program from the office to the wellhead. In addition, because our LEOs are present in local offices, our employees have one more resource they can go to if they wish to raise a concern or report a suspected ethics violation.

**1,764** Number of LEO Presentations

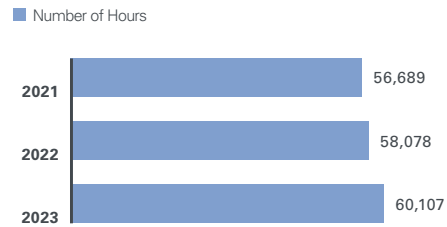
## Our Ethical Operations Sustainability Commitment

- 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.

## ETHICS AND COMPLIANCE TRAINING

Halliburton provides robust training for everyone at the Company, and in-person or online COBC training is required of all employees and contractors of Halliburton who have access to our systems. Our ethics and compliance training program ranges from managerial development programs hosted by corporate executives to site-specific training at job sites and a variety of other opportunities.

Training Hours for COBC, Anti-Corruption, and Enhanced Procurement Fraud in Countries Designated as High-Risk



Field employee discussion in Añelo, Argentina

# ANTI-BRIBERY, ANTI-CORRUPTION, AND FAIR COMPETITION

Everyone who conducts business on Halliburton's behalf — from employees, contractors, and suppliers to agents, consultants, officers, and directors — is required to follow our anti-bribery, anti-corruption, and fair competition policies and procedures. Our [COBC](#) references relevant policies and practices and our commitment to these principles.

**REDWay** Responsible. Ethical. Diligent.

## OUR REQUIREMENTS

Halliburton employees are expected to conduct business with integrity and to be guided by our core values. Employees must comply with the U.S. Foreign Corrupt Practices Act, the UK Bribery Act 2010, and similar laws that apply to our business. Our employees also must engage in fair competition for business and win it in a legal and ethical manner.

## EMPLOYEE TRAINING

Every employee with relevant job functions, as well as employees who work in high-risk countries, must complete our anti-corruption and anti-bribery employee training course. The training course emphasizes Halliburton's core commitment to conduct business the REDWay and to engage in and win business fairly, professionally, and with integrity. It also reviews topics like business relationship management, due diligence, and how to ethically engage in business hospitality and charitable contributions.

Halliburton's Global Ethics and Compliance group supports and supplements our web-based anti-corruption training courses with in-person and virtual trainings each year. Our Global Ethics and Compliance team visits with employees and contractors in our geographies, product service lines, and functions, including at manager boot camps, Halliburton corporate and operational facilities, and corporate gatherings.



Global Ethics & Compliance team member leads in-person training in Kuwait



# SUPPLY CHAIN GOVERNANCE

Halliburton works with suppliers who share our commitment to integrity and ethical business practices. We use a standard approach to screen suppliers and measure their compliance with our rules, terms, and conditions. We also review and monitor our current suppliers' practices to confirm they comply with Halliburton's policies. Learn more about our Supplier Management System, local supplier procurement policies, modern slavery and trafficking prevention, conflict minerals, and supplier compliance and training-related expectations on the [Supplier Relations](#) page of the Halliburton website.

## DRIVING A SUSTAINABLE VALUE CHAIN

Halliburton knows effective due diligence of our supply chain is essential to build and maintain sustainable operations. It is important to select suppliers that operate sustainably. Halliburton's work to select and qualify suppliers includes evaluations of suppliers' sustainability commitments. We expect our suppliers to improve with us in sustainability matters. We also encourage our suppliers to track their sustainability performance and proactively pursue continuous improvement.

## SUPPLY CHAIN MONITORING PLATFORM

Halliburton continued to develop and implement a digital supply chain monitoring platform in 2023. This cloud-based platform collects and monitors sustainability data from suppliers on a wide range of topics that include human rights, conflict minerals, supplier diversity, and carbon footprint. Halliburton uses this system to engage with our supply chain partners on key sustainability issues, identify and prioritize risks, manage supplier corrective action plans, and track vendor progress on carbon footprint reduction.

## 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.

At present, Tier 1 suppliers representing 89% of Halliburton's annual spend have been engaged via the platform. Tier 1 suppliers representing 68% of Halliburton's annual spend are now fully registered in the platform and undergoing assessment.

**Tier 1 suppliers representing:**

**89%** of Halliburton's annual spend engaged

**68%** of Halliburton's annual spend registered



# PERFORMING DUE DILIGENCE IN OUR SUPPLY CHAINS

## Policies

Halliburton's contracted suppliers must commit to protect and uphold the fundamental human rights of their employees as defined by the UN Universal Declaration of Human Rights. We use our Supplier Ethics Letter and Supplier Ethics Statement to communicate ethical expectations to our suppliers. In 2023, we enhanced our supply chain policies by embedding our sustainability commitments and requirements in them.

## Risk Assessment

During onboarding, we require potential suppliers to engage in a risk-evaluation process via our procurement system. Depending on supplier risk level, we collect information such as insurance documentation and safety risk assessments. We also conduct screenings for export controls. We then use our supply chain monitoring platform to conduct sustainability assessments. As a data collection and mapping tool, this platform plays an important role in making it possible for Halliburton to analyze data, pinpoint risks within our supply chain, and prioritize areas for follow up. When we work to determine which risk levels to assign to suppliers, we assess them based on relationship, category, and geography.

Halliburton includes evolving international Human Rights legislation, particularly import and trade restrictions, in our risk assessment methodology. In the course of risk assessment, we consult international standards, such as the UN Guiding Principles for Business and Human Rights and The Organization for Economic Co-operation and Development Due Diligence Guidance for Responsible Business Conduct.

The supply chain monitoring platform has enabled Halliburton to expand our supplier human rights due diligence program and take effective action to reduce risks and improve sustainability performance over the long term. It administers questionnaires to suppliers about key Human Rights and Labor topics. We have used the platform to conduct Human Rights and Labor evaluation for 4,496 suppliers (which comprises 56% of our global spend).

## Human Rights Audit and Supplier Evaluation

In 2023, we continued to enhance our high-risk supply chain due diligence. Through Halliburton's ongoing collaboration with a third-party human rights auditor, we maintained our practice of on-site human rights audits of suppliers. We consider the scale of our business with particular suppliers and the nature of the goods or services they provide to determine the proper scope and form of our audits. We conduct Workplace Conditions Assessments, Labor Provider Audits, and Service Provider Audits, among others.

Halliburton evaluates our critical suppliers annually. In these evaluations, we look at suppliers' risks related to safety, quality, environment, social responsibility, economics, and corporate governance. Suppliers must respond to a questionnaire that asks about their level of compliance with Halliburton's COBC, safety standards, and requirements. If a supplier is found to be non-compliant with Halliburton's standards, our response actions can lead to supplier termination.

Visit [Chapter S4 Human Rights](#) to read more about Halliburton's Human Rights policies.



## Conflict Minerals

Halliburton is a member of the Responsible Minerals Initiative. We work with our suppliers to make sure they ethically source conflict minerals. Non-compliant suppliers are subject to termination or corrective actions.

In 2023, our cloud-based supply chain monitoring platform enabled us to increase our supplier response rate from 78% to 86%. It also affords us better visibility into our suppliers' actions; greater ease in collaboration with suppliers on appropriate remedial or corrective actions; and a more intuitive assessment platform.

## SUPPLY CHAIN TRAINING

To deliver training about sustainability and supply chain mapping to our internal personnel and external suppliers, Halliburton engages resources from professional training bodies that develop material focused on supply chain and procurement practices. In 2023, in collaboration with the Supply Chain Sustainability School, we piloted sustainability-related training to key internal employees and external stakeholders.

The Supply Chain Sustainability School enables us to provide a wide range of sustainability training on a variety of topics, including modern slavery, ethical procurement, environmental protection, and climate change. This includes the International Petroleum Industry Environmental Conservation Association (IPIECA) Labor Rights Training, which covers topics such as fair recruitment, worker grievance mechanisms, and forced labor.

We also continued our internal training on Supply Chain Sustainability Awareness for supply chain employees in 2023. This training covers a range of key sustainability topics relevant to our supply chain, including emissions, supply diversity, supply chain risk mapping, modern slavery and related legislation, the UN Sustainable Development Goals, and UN Guiding Principles on Business and Human Rights.



## LOCAL CONTENT AND SUPPLIER DIVERSITY

Halliburton draws strategic and competitive operational advantages from its strong, established relationships with local suppliers. As we support them, we help expand national and local suppliers' capacities and competencies, promote positive labor practices, and stimulate local economies. We engage in legal, ethical work with governments and customers around the world to meet our local content targets.

Halliburton collaborates with industry counterparts and IPIECA to develop standardized local content measurement and reporting practices for the global oil and gas industry. We helped create new local content guidance for the oil and gas industry that was published in March 2023.

In 2023, we engaged 5,992 suppliers with questions about diversity via our cloud-based supply chain monitoring platform. This inquiry was designed to validate data and identify diverse vendors in our network. We also expanded supplier diversity to include disabled- and veteran-owned businesses.



## PUBLIC POLICY

The global energy industry is subject to a set of complex, ever-evolving regulations. We engage on public policy issues relevant to Halliburton, our operations, and our workforce.

## TRANSPARENCY AND OVERSIGHT

Transparency is a corporate priority at Halliburton. We maintain practices that enable transparency and implement new practices that increase our transparency each year. Our Board's Nominating and Corporate Governance Committee reviews and approves political engagements such as Halliburton's lobbying activities, payments to trade associations, and political expenditures, as provided by the [Halliburton Policies for Political Engagement](#).

The CPA-Zicklin Index assesses political engagement policies at S&P 500 companies for transparency and accountability. Companies scored on the CPA-Zicklin Index have their company policies and practices reviewed in 24 areas, including political contributions, trade associations, and political action committee (PAC) activities.

## POLITICAL ACTIVITY AT HALLIBURTON

Halliburton does not use corporate dollars to make direct contributions to political candidates or parties. Halliburton's political action committee, the Halliburton Company Political Action Committee (HALPAC), is multi-candidate and non-partisan. You can learn more about HALPAC on the [Public Policy](#) page of the Halliburton website.

### CPA-Zicklin Index Trendsetter Status

In 2023, Halliburton scored a 93 on the CPA-Zicklin Index with a raw score of 65 points. A score of 90 or above indicates robust disclosure and oversight and classifies a company as a Trendsetter, a status Halliburton obtained in 2022 and maintained in 2023. We are the only oilfield services company currently classified as a CPA-Zicklin Index Trendsetter.





# → ENVIRONMENTAL

Globally, oil and gas continue to be critical sources of energy. The pursuit of a lower carbon future must account for their place in the global energy mix. Halliburton focuses on three fronts to drive decarbonization: deliver technologies that help reduce the emissions intensity of our own and our oil and gas customers' operations; service growing markets such as carbon capture, utilization, and storage (CCUS) and geothermal energy through our Low Carbon Solutions business; and continue to help innovators and entrepreneurs scale across the broader energy system through Halliburton Labs, which also allows us to learn how we can add value to this broader space. Our efforts also go beyond carbon as we continue to implement measures to reduce waste generation and optimize water use.

**E1** EMISSIONS  
REDUCTION  
PROGRESS

**E2** THE FUTURE OF  
ENERGY

**E3** ENVIRONMENTAL  
MANAGEMENT



# EMISSIONS REDUCTION PROGRESS

Halliburton understands the oil and gas industry has an important role to play to help reduce the world's emissions, and that affordable, secure energy is essential for global economic development. We are dedicated to our work to reduce emissions, improve efficiency, and advance the development of clean energy options. Our Chief HSE Officer has responsibility to define and execute our emissions reduction strategy, which the HSE committee of our Board of Directors oversees. The Board also receives regular updates about Halliburton's progress. You can read our [Climate Change Statement](#), [Climate Risk Scenario Analysis](#), and additional information about our emissions reduction efforts on the Halliburton website.

## FOCUS ON EMISSIONS REDUCTION

In 2023, we continued to invest in innovations and initiatives that support progress toward our 2035 emissions reduction target. We expect total emissions to fluctuate in the near term as market dynamics, our hydraulic fracturing equipment mix, and operational efficiencies affect our emissions. Hydraulic fracturing accounts for about 80% of our carbon footprint, and strong demand for oil and natural gas supply drove demand for our services which resulted in a 15% increase in our absolute Scope 1 and 2 emissions year over year. However, our overall emissions intensity is down 13% compared to 2018, which suggests we are on track to meet our target.

Given the continued expansion of our electric fracturing fleet, our Scope 2 emissions went from 11% of our total reported emissions in 2022 to 20% in 2023. We expect this shift to continue as more of our diesel-powered equipment is replaced by electric units over time. Continued electrification will open new avenues for emissions reduction given power source optionality.

### Fracturing Electrification

We continue to deploy new electric fracturing units, which reduce the emissions intensity of our fleet and

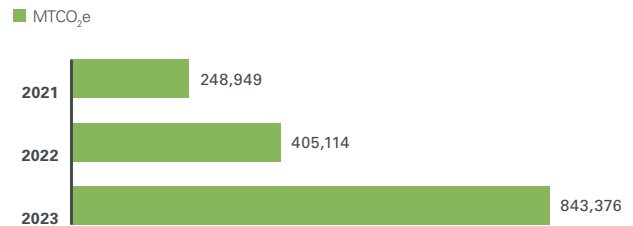
## Our Climate Change Sustainability Commitments

- 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.

### Scope 1 GHG Emissions

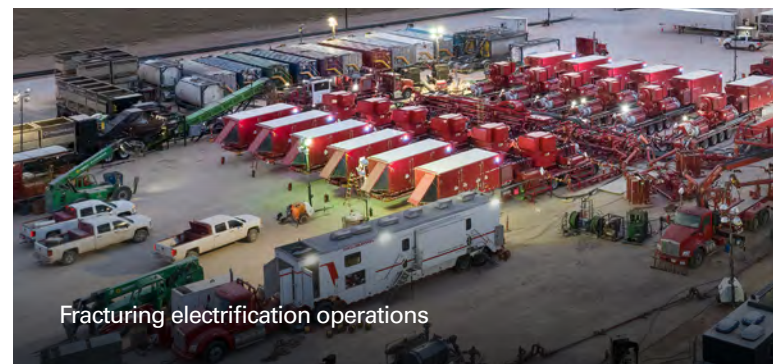


### Scope 2 Market-Based GHG Emissions



help customers reduce their emissions. Over the last two years of electric fracturing deployments, we have reduced our North America fracturing-related emissions intensity by a cumulative 4%.

Our electric fracturing units provide a lower emissions profile relative to other units and offer power source optionality that include grid power and different sources of natural gas. Halliburton's customers recognize our units as valuable options in their emissions reduction journeys.



## Facilities

Sustainability is integrated into our real estate processes. Due to our efforts to assess and improve the efficiency of our facilities through initiatives such as solar energy, LED lights, renewable electricity procurement, and the optimization of other mechanical systems, we reduced over 39 million kWh in 2023.

Nine of Halliburton's sites located in Canada, India, and the U.S. currently purchase 100% renewable power. In 2023, Halliburton installed LED lighting at 26 sites globally, and we have contracted installations at nine additional sites. This ongoing initiative has shown a 62% average reduction in U.S. lighting-related electricity consumption.



## Mapping Carbon in Our Supply Chain

In 2023, Halliburton collaborated with IPIECA and other oil and gas companies to develop a standardized process to define and calculate embodied carbon for select purchased materials.

Halliburton uses analytical tools to assess our suppliers' carbon footprint management maturity. To date, Halliburton has assessed the maturity of over 4,116 suppliers. Aided by direct discussions with our suppliers, we have also started to collect product carbon footprint data. Learn more about the cloud-based platform we use in the [Supply Chain Monitoring Platform](#) section of this report.



Halliburton Completion Technology and Manufacturing Center, Singapore (Lion Facility)



# THE FUTURE OF ENERGY

The world requires a diversified use of all sources of energy, each of which has a role to play in the future. At Halliburton, we deliver value to the broader energy landscape. Our work is focused in three spaces:

- We provide goods and services to help our customers reduce the emissions footprint of their operations.
- We put our core competencies to work to deliver solutions to low-carbon energy projects such as CCUS and geothermal energy.
- Through Halliburton Labs, we help early-stage companies in emergent energy sectors scale as we learn about where we can strategically engage new markets.

## LOWERING THE CARBON INTENSITY OF OUR CUSTOMERS' OIL AND GAS OPERATIONS

Halliburton helps our customers lower the carbon intensity of their operations through innovative, data-driven solutions in the full well lifecycle. The oil and gas industry provides affordable, reliable energy that is necessary for the global society and its growth. The path toward a lower carbon future includes hydrocarbons produced more efficiently and with a reduced carbon footprint.

Our approach to sustainability is embedded in our new technology development process and customer collaboration. We develop and deliver solutions that help our customers reduce emissions, maximize their assets, and build a sustainable future.



## Our Innovation Sustainability Commitments

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

### Digital Emissions Calculations

In 2023, we integrated the Envana™ emissions data management software with our service delivery workflows and equipment sensors. This integration was accomplished in several product service lines and enables us to generate reliable, repeatable, and detailed emissions data for jobs executed by these product service lines. Halliburton uses this data to report verifiable emissions data, collaborate with customers to identify opportunities to reduce emissions, and inform our product development.



Our data-driven solutions positively impact our emissions footprint and are key to our end-to-end sustainability strategy

## Sustainability in the Product Development Process

All new product-related research and development at Halliburton follows LIFECYCLE, our technology development process. LIFECYCLE's steps consider, among other factors, ways to minimize and quantify potential sustainability-related impacts. It is a rigorous, interdisciplinary, and collaborative stage-gate product development process that facilitates successful technology commercialization.

In 2023, we simplified how we identify products or services that help our customers reduce emissions and standardized how we qualify environmental impact early in the technology development process. We also improved our process controls, which monitors our project launches from inception to commercialization.

If a product or service is determined to have a favorable sustainability impact during the LIFECYCLE process, it is then classified in one of the following categories:

1. CO<sub>2</sub>e footprint reduction
2. Direct/indirect input (i.e, electricity, raw materials, or logistics) and/or waste reduction
3. CO<sub>2</sub>e footprint assessment and/or emissions mitigation
4. Low Carbon Solutions

## Intelevate™ Platform

Intelevate™ Platform, developed through LIFECYCLE, is a customizable digital platform that helps operators design, build, and operate end-to-end electrical submersible pump (ESP) monitoring solutions. It facilitates faster, more accurate goal setting and operating plan development. A customer that adopted the Intelevate™ Platform increased their average equipment run life by over 60%. It enabled the customer to remotely operate around one-third of their ESP operations in the Permian Basin and decreased the number of technician visits made by 50 visits per month.

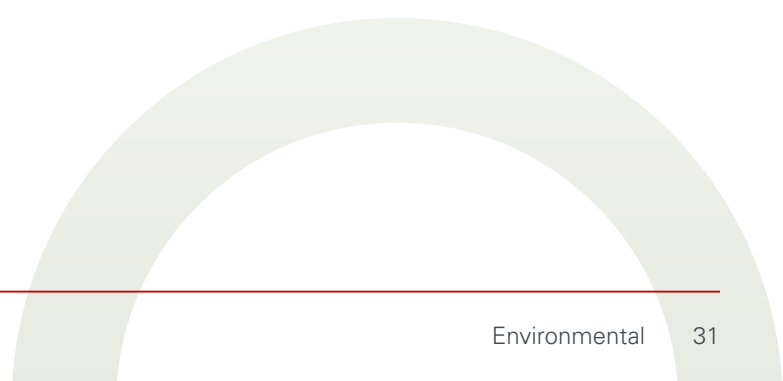


Combining design and monitoring expertise with data science to digitally transform ESP performance

# 2023 TECHNOLOGY SUSTAINABILITY MATRIX

Halliburton maps the lower environmental impact technologies we launch in our Technology Sustainability Matrix. This reference document identifies our environmental impact-reducing technology offerings according to every stage of the well lifecycle. The excerpt below highlights products and services we launched in 2023. More information can be found on the [Sustainability](#) page of the Halliburton website.

Products / Services	Operational Efficiency	Electrification	Customer Emissions Inventory Optimization	Water Optimization and Waste Reduction	Materials and Logistics	Carbon Capture, Utilization, and Storage	Geothermal
<b>ARTIFICIAL LIFT</b>							
Intelevate™ Platform	■		■		■		
<b>BAROID</b>							
BaraFLC® Nano nanoparticle wellbore sealant additive for water-based fluid systems			■		■		
<b>COMPLETION TOOLS</b>							
IsoRite® -FT Multilateral completion system	■		■		■		
<b>PRODUCTION SOLUTIONS</b>							
Hydra-Blast® Pro wellbore cleaning service							■
<b>SPERRY DRILLING</b>							
PulseStar™ intelligent high-speed telemetry service	■			■	■		
GuideStar™ continuous definitive survey measurements service	■				■	■	
iCruise® CX intelligent rotary steerable system	■		■				
EarthStar® X near-bit, shallow, and ultra-deep resistivity service				■		■	
<b>TESTING &amp; SUBSEA</b>							
Remotely Operated Control System (ROCS)	■	■			■		
Subsea Controls and Intervention Light System (SCILS)	■		■		■		
<b>WIRELINE &amp; PERFORATING</b>							
CoreHD® scientific imaging services						■	
PorosityHD™ imaging and digital routine core analysis						■	
FastSCAL™ digital special core analysis						■	



# LOW CARBON SOLUTIONS

We saw significant growth in 2023 as the global project opportunities for CCUS and geothermal energy increased. Our Low Carbon Solutions offerings apply our experience and preexisting technologies to develop and execute our customers' projects. We include a few highlights below.

## CCUS Highlights

Halliburton provides solutions that help our customers analyze risk in complex CCUS projects. We offer tools that help companies understand the geological characteristics of a potential storage site. Our cementing and completions product lines offer a range of corrosion-resistant solutions that customers can use to construct storage wells.

Halliburton's Neftex® FairwayFinder™ software uses an informed approach to identify and screen potential storage sites. Our wellbore evaluation technologies, such

as our IntelliSat™ pulsed neutron logging service, provide accurate assessments of carbon/oxygen saturation — a critical step before CO<sub>2</sub> injection. A range of formation pressures can be collected when these technologies are paired with our Reservoir Description Tool (RDT™) formation tester, which provides information related to storage and containment quantification.

Measurement, monitoring, and verification (MMV) is a required step in storing injected CO<sub>2</sub> underground. Halliburton's solutions include tools that facilitate accurate MMV of formation pressures and temperatures, remote data access, and storage and leak detection alerts. Our DataSphere® continuous monitoring suite delivers subsurface monitoring capabilities. The suite also collects live wellbore data that aids injection and reservoir model enhancement to fulfill CCUS MMV requirements.

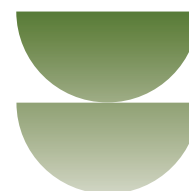
### SPIDR® Data Acquisition Unit

Halliburton's SPIDR® data acquisition unit is a well-surveillance solution. Both the SPIDR® data acquisition unit and SPIDRlive® streaming surface pressure data retrievers capture high-quality pressure data at the wellhead without wellbore intervention. SPIDRlive® streaming surface pressure data retrievers use the cloud to stream data and provide a wider remote visualization capability for CO<sub>2</sub> injection sites.



### HyNet UK Carbon Storage Project

In 2023, Halliburton was awarded contracts for work on the HyNet North West CCUS project in the Liverpool Bay area, the first of its kind commissioned in the UK. This project will involve completions, liners, and monitoring products and services. Its goal is to reduce carbon dioxide emissions through use of depleted hydrocarbon reservoirs for geological storage and by providing the region access to low carbon energy.





## Geothermal Energy Highlights

Global demand for sustainable heat and electricity has led to growth in conventional geothermal projects and advancements in geothermal systems. These advanced systems allow for geothermal energy production in areas without ideal geological conditions for conventional geothermal applications.

Halliburton's technology portfolio, combined with our experience in the geothermal space, positions us to meet the growing geothermal energy market's demands. Our integrated and comprehensive approach to the geothermal project lifecycle delivers a low-cost-per-megawatt solution for our customers. From subsurface software, well construction, and artificial lift to well interventions, Halliburton has a portfolio of products and services to support operators in the geothermal sector. We develop new technologies to drive performance and reliability in this high-temperature, high-pressure environment to make geothermal energy more accessible and affordable.

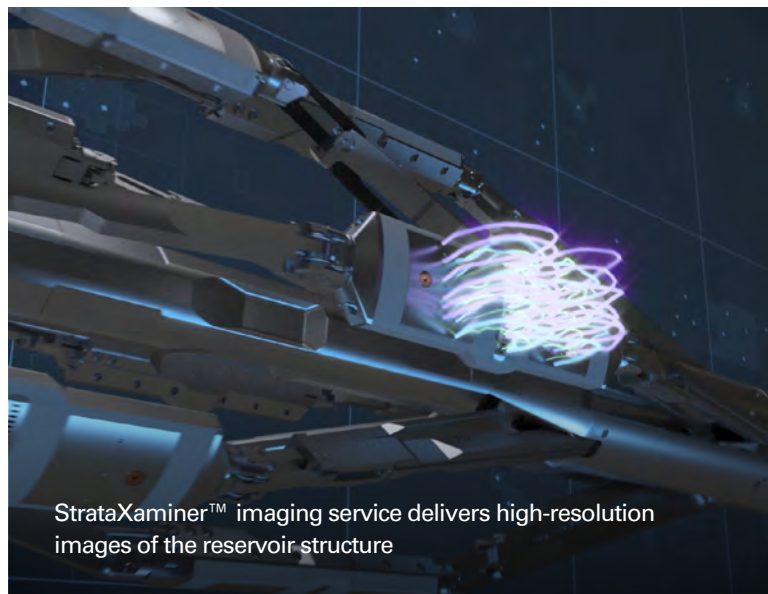


### Cape Station: Horizontal Geothermal Well Project

We worked with Fervo Energy in Utah, a leading geothermal energy company, to deploy the Halliburton VersaFlex® XSL-ZE Liner Hanger system in the world's first commercial enhanced geothermal greenfield development project. Fervo leverages horizontal drilling, distributed fiber-optic sensing, and multi-zonal completion techniques to enhance permeability and water flow through the subsurface, removing the need for naturally occurring hydrothermal resources that are required in conventional geothermal wells. A cross-functional team installed and successfully cemented the technology in three different horizontal wells. Our collaboration helped the customer achieve higher efficiency in their geothermal well projects.

## Xaminer® Sonic Imager™ Logging Service

Halliburton's wireline product line deployed Xaminer® Sonic Imager™ logging service pairs with our borehole imaging offerings, such as StrataXaminer™ high-resolution images in oil-based mud, to characterize fracture networks in geothermal projects. The Xaminer® Sonic Imager™ logging service delivers high-resolution characterization of seismic properties, geomechanics, and completion requirements in a wide range of reservoirs. Data acquired by these advanced services is vital for planning induced fractures in the target geothermal zone.



StrataXaminer™ imaging service delivers high-resolution images of the reservoir structure

## HALLIBURTON LABS: THE FUTURE OF ENERGY. FASTER.™

Through Halliburton Labs, we provide a wide spectrum of energy system innovators and entrepreneurs with access to our capacity to scale and the vast resources in our global infrastructure and network. We come alongside these organizations to help them further their strategic goals. Participating startups include those engaged in industrial decarbonization; carbon capture and utilization; grid-scale and long-duration energy storage; energy generation and conversion; critical minerals recovery; hydrogen production and transportation; and circular economy. Halliburton Labs creates tangible value for early-stage companies in emergent energy sectors. We grant access to resources that support organizations' efforts to scale and expand their industry networks.

As we support these organizations, we develop new insights and discover opportunities for exploration, investment, and growth. Halliburton also gains institutional knowledge that will enable us to collaborate and engineer solutions to maximize asset value in the energy systems of the future. Participants enter a financial agreement that secures an equity stake for Halliburton Labs at their next round of institutional financing.

Halliburton Labs closed out 2023 with 32 participant and alumni organizations that represent all facets of energy production, storage, distribution, and efficiency, as well as the industrial decarbonization and waste-to-value sectors. We continue to see high levels of interest in Halliburton Labs from investors, startups, and academic institutions. Increasingly, our applicants are referred to us by companies and investors who have seen the value we create firsthand.

### Halliburton Labs Gives Clean-tech Startups Visibility

We hosted two Finalists' Pitch Day events in 2023. At these events, we showcased 10 early-stage hard-tech companies that innovate solutions in many different sectors of the energy landscape. This was the first year we took our Pitch Day on the road. We collaborated with key energy organizations to deliver a Future of Energy Day at Denver Startup Week, which further expanded Halliburton Labs' and our Finalists' reach, visibility, and networks.

Halliburton Labs also hosted its first Company Showcase event in May 2023 for nine of our participant startups. An audience of over 55 clean-tech venture investors attended. At this event, we facilitated live pitches for nine of our participants and more than 174 curated meetings between startups and relevant investors.



**32** Halliburton Labs Participant and Alumni Organizations



Clean tech startups pitch at the Halliburton Labs Finalist Pitch Day for an opportunity to join their accelerator program



Halliburton Labs hosts panel discussions for its Innovation Series

## Participant Achievements

In 2023, many Halliburton Labs participants achieved important milestones in their work to scale their operations.

- LiNa Energy reduced its funding needs by 30% in consultation with Halliburton
- Renew Power Systems, Inc. produced its first commercial inverter units
- SunGreenH2 was a 2023 winner of the BloombergNEF Pioneers Award
- Disa Technologies, Inc. closed a \$15 million fundraising round

These examples demonstrate how Halliburton Labs creates tangible value for early-stage companies in emergent energy sectors.

## Halliburton Labs Innovation Series

Halliburton held three Innovation Series events in 2023 that were open to all Halliburton employees. We invited panels of distinguished industry, academia, and startup speakers to have insightful, stimulating discussions at our Houston, TX, campus. Topics discussed included Nuclear Energy; Carbon Capture at Gigaton Scale; and Carbon Utilization. Employees gained an opportunity to hear new and diverse views about innovation, market drivers, and potential gaps in emergent value chains.

## Venture Development

Halliburton began to incubate NaviScale in 2023. NaviScale is a Halliburton commercial venture that makes use of Halliburton's experience and expertise to help clean-energy and climate-tech ventures navigate their scale-up journeys. It assists them as they identify unseen risks in equipment design; optimize their designs for manufacturing; verify their readiness to scale, and secure suitable and reliable supplier relationships. With NaviScale, Halliburton will be able to extend the impact of Halliburton Labs beyond participants and alumni. NaviScale will deliver a commercial solution powered by Halliburton to the broader climate tech market.

As Halliburton works alongside a broader range of innovative companies, we expand our access to and insight into promising value chains even further and spark additional opportunities to collaborate and engineer solutions for the energy systems of the future.



# ENVIRONMENTAL MANAGEMENT

We use the Halliburton Management System (HMS) to facilitate our environmental management efforts. HMS identifies areas where we can reduce or mitigate our environmental impact. It also helps us manage environmental risks. Additionally, we conduct environmental evaluations during the due diligence phase of every potential M&A transaction. Work done at Halliburton — which includes our environmental management work — is guided by the policies, business practices, and procedures that are comprehensively detailed in HMS. Read more on the [HMS](#) page of the Halliburton website. Visit the [Environment](#) page of our website to learn about our chemical stewardship.

## ENVIRONMENTAL FACILITY CERTIFICATIONS

The HMS complies with industry-standard certification programs — including International Organization for Standardization (ISO) 14001 and API RP 75 — as do all the processes and procedures it contains. Many of Halliburton’s product lines and facilities are externally certified in accordance with ISO 14001 and business requirements. In 2023, 65 Halliburton facilities held ISO 14001 certifications.

## SUSTAINABILITY AWARENESS TRAINING

In 2023, we launched a Company-wide Sustainability Awareness Training course. The course helps employees build foundational sustainability-related knowledge and educates them about Halliburton’s guiding principles, commitments, and the initiatives we have undertaken in pursuit of our sustainability goals. The course has been completed by over 90% of our employees. A successful journey toward our goals includes educating employees about Halliburton’s sustainability focus and progress.

# Our Environmental Management Sustainability Commitments

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

## BIODIVERSITY

For Halliburton, sustainability includes supporting our customers, employees, and communities. We recognize finding ways to reduce our impact on biodiversity plays a role in this work. Our efforts in this area include environmental evaluations to help reduce our impacts to our land; facility designs that meet regulatory requirements and are energy- and water-efficient; promotion of circularity in materials use; targeted water use and waste reduction programs; engagement with local communities to protect and restore sensitive habitats; and cultivation of a responsible supply chain in collaboration with suppliers.

Halliburton respects World Heritage sites and the protections afforded to them. We do not own or lease operational sites on or within 10 km of the locations on UNESCO’s World Heritage List.



Lab employee in Saudi Arabia

# WATER STEWARDSHIP

Halliburton stewards water in ways that reduce and optimize our use of water resources. We work internally and collaborate with our customers on a global scale to reduce, reuse, and repurpose — or "3R" — fluid resources to the fullest possible extent.

Halliburton improves water quality, conserves water, and advances sustainable, cost-effective water management processes for ourselves and our customers where we are able. We report water-use data for Company-owned and Company-leased locations in the U.S., Canada, and most of Halliburton's global facilities.

Halliburton has established a water-use reduction toolkit that is available for use at our facilities, which was implemented in 2023 by our top water-consuming facilities in potentially water-stressed areas. We used our Water Calculator to establish a water balance for each of these locations. The calculator helps a facility identify and quantify water sources used at the site, on-location uses of water, and the site's wastewater discharges. From this activity, we noticed that higher volumes of water tend to be required for in-product uses, auxiliary processes, domestic use, and/or landscape irrigation. We then used the Water Reduction Plan Template to evaluate water-use reduction opportunities at our top locations. This template facilitates the identification and evaluation of water-use reduction strategies and helps establish site-specific reduction targets.

Water-use reduction strategies that have resulted from this process include, but are not limited to, improvements to leak awareness and identification; replacement or enhanced maintenance for older water-consuming appliances and fixtures; adoption of drought-friendly vegetation and xeriscaping; and implementation of systems that recycle and reclaim water. In 2023, we continued our engagement with sites in potentially water-stressed areas to facilitate improvements and monitor progress against location-specific reduction targets.

## Water Withdrawal



Environmental rainwater project in Barrancabermeja, Colombia



## Colombia Team Repurposes Rainwater

Halliburton Colombia's Real Estate team implemented rainwater collection systems at three of our major facilities. The systems feature tanks with a substantial storage capacity of 10 m<sup>3</sup> and enable the team to efficiently collect rainwater that is then stored and filtered for use in our wash areas. The

team expects rainwater collection and reuse to reduce its new water use by 120 m<sup>3</sup> per year. These efforts support our strategy to minimize water use through circularity.

# WASTE MANAGEMENT AND REDUCTION

Halliburton has developed a number of tools that support waste management and reduction efforts at our facilities. Our 2023 waste generation data include all manufacturing locations; all U.S. locations; and any non-U.S. locations with building footprints larger than two acres (8,092 m<sup>2</sup>) or that facilitate activities with potential to generate particularly high levels of waste.

The Waste Data App makes it possible to more accurately collect and report on waste generation and disposal data. On a quarterly basis, Halliburton facilities enter data into the app for each waste stream that is sent offsite for treatment, storage, disposal, or recycling. The Waste Stream Identification Template is a step-by-step guide that supports the identification and classification of different types of waste and provides guidance on the segregation, handling, and disposal

methods associated with that waste. Another template, Waste Segregation Posters, provides information on how to create easy-to-understand posters that guide facility personnel on proper waste segregation and storage. Halliburton has also developed a Waste Minimization Decision Guide to help facilities identify opportunities to prevent, reduce, reuse, and recycle waste from their highest-volume and highest-emissions waste streams.

In early 2023, Halliburton locations that generate large volumes of waste used one or more of these tools to identify waste reduction opportunities, set reduction targets, establish reduction plans, and monitor progress against targets.

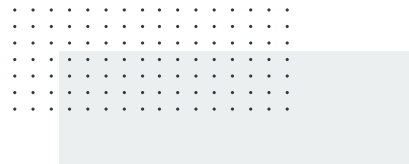
## Waste Disposal



## Extending the Life of Oil Used in Our Hydraulic Fracturing Pump Fleet

In 2023, the Halliburton North America Equipment Maintenance organization and Production Enhancement Technology collaborated to maximize oil life for the internally maintained fleet vehicles. Our goal was to extend maintenance intervals and minimize waste from hydraulic fracturing pump oil changes while maintaining service quality and performance.

The team tested different types and viscosity of transmission oil. The best oil blend proved able to improve performance and increase time between rounds of maintenance, which lengthened oil replacement cycles by 317%. This has reduced the amount of oil required to service our North America Land hydraulic fracturing pump fleet by 165,819 gallons per year. The project helped our team reduce waste, reduce equipment downtime, and further improve the reliability of our equipment.



## Waste Minimization at Our Norway Tananger Main Facility

Our Norway Tananger Main Facility implemented a program in 2023 to segregate waste streams. The program led to a 73% year-over-year reduction in the amount of waste the site generated per hours worked.



Our people are the heart of everything we do at Halliburton. The success of our operations is a result of the dedication of our exceptional employees, leaders, contractors, and suppliers. Halliburton supports our employees worldwide through resources including our safety programs, training, competitive benefits, and career development opportunities.

Halliburton invests in opportunities to support and enhance the economic and social well-being of our employees' communities. We also rely on the support of our communities, which is why global citizenship is one of our guiding principles. We work to train and develop local talent, increase economic activity, promote sound work practices, and share knowledge. Our goal is to educate and inspire the next generation of Halliburton talent.

**S1** HEALTH AND SAFETY

**S2** OUR PEOPLE

**S3** TRAINING AND DEVELOPMENT

**S4** HUMAN RIGHTS

**S5** LOCAL COMMUNITIES



# HEALTH AND SAFETY

At Halliburton, the safety of our employees and contractors is our priority. Our long-term safety programs and processes are tried, tested, and well-established. These programs and processes are part of our Journey to ZERO. They include Halliburton Critical Focus Areas (CFAs), Life Rules, Stop Work Authority (SWA), Management of Change, Significant Incident Review, and Tiered Assurance. Learn more on the [Health, Safety, Environment \(HSE\) and Service Quality \(SQ\)](#) page of our website.

In 2023, as business activity levels continued to rise, operational discipline to our Halliburton Management System (HMS) and focus on execution enabled us to outperform our industry group HSE indicators and improve our service quality performance.

## JOURNEY TO ZERO

The Journey to ZERO approach to safety and service quality expresses our commitment to our employees, customers, and communities. It demonstrates that we prioritize high standards, embrace challenges, and make no compromises when we execute on our goals.

**Specific Journey to ZERO focus areas shift each year, but the guiding principles remain consistent:**

- Leadership commitment
- Continuous improvement of the HMS
- Training and competency
- Communicate and address risks
- Technology and process improvement
- Verification of our HSE and SQ performance

Our 2023 Journey to ZERO efforts included a continued focus on risk management, and we completed our first full year of leadership visit metric tracking. In addition, we tracked progress on our GHG emissions, waste, and water reduction efforts, which are highlighted in the [Environmental](#) section of this report. Halliburton completed 100% of our 2023 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.



### Journey to ZERO

Our vision to achieve **zero** safety incidents, **zero** environmental incidents, and **zero** non-productive time—every day, on every job.





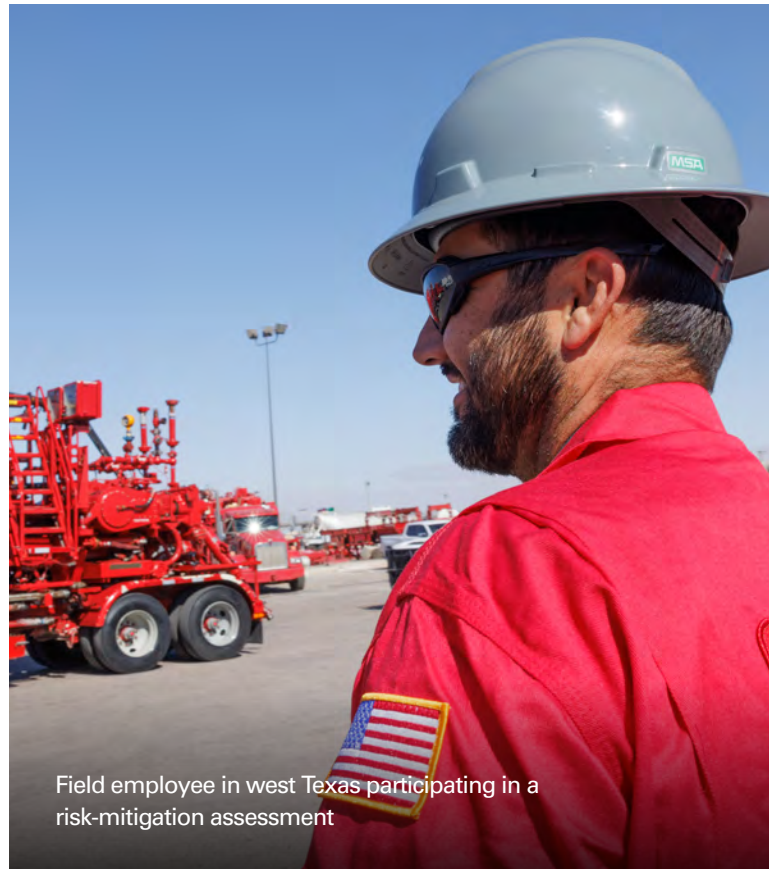
# RISK MANAGEMENT

Our focus on risk management included the expansion of Halliburton's in-person 5 Checks to Go and Risk Management Execution training to all regions globally. To build on our successful 2022 updates to risk management training in North America, regional delegates recognized for HSE and SQ leadership completed a series of Train the Trainer modules in 2023 to become internally certified Risk Management 5 Checks to Go trainers. Globally, over 3,600 additional supervisors and frontline personnel completed the training.

When HSE or SQ incidents do occur, our risk management process helps us embrace the opportunity to learn from incident investigations. These investigations sometimes lead to process changes. At other times, they reaffirm the importance of continued execution on our existing lines of defense. In 2023, we supported these efforts with the publication of an HMS guidance document that standardized the categorization of our lines of defense and critical verification activities. This document provides a more consistent approach to using the results of our investigations to globally prioritize improvement opportunities. At Halliburton, our lines of defense categories include the industry standard Life Rules, Critical Focus Areas, and our product service line control points.

Stop Work Authority (SWA) remains a critically important part of risk management at Halliburton. Our 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 2023, employee engagement in SWA remained strong, and we saw a year-over-year increase in the number of SWA observations.










Stop Work Authority Observations



Field employee in west Texas participating in a risk-mitigation assessment

## Halliburton Life Rules

Key Actions to Prevent Serious and Fatal Injuries

-  **Bypassing Safety Controls**
-  **Driving**
-  **Hot Work**
-  **Safe Mechanical Lifting**
-  **Working at Height**
-  **Confined Space**
-  **Energy Isolation**
-  **Line of Fire**
-  **Work Authorization**

## Halliburton's Five Critical Focus Areas



**Well Barriers:** Manage well barriers to prevent uncontained release of formation fluids



**Hydrocarbons to Surface:** Control the well to prevent unintended flow to the surface



**Pressure Control:** Control pressurized systems at all times



**Well Proximity:** Plan and maintain non-intersecting drilling trajectories to avoid a collision



**Radiation and Explosives:** Adhere to global and local regulatory safety requirements at all times

## 5 Checks to GO

Starting work is not Step #1

- 1 Review Plan
- 2 Verify Readiness
- 3 What's Different?
- 4 Validate Controls
- 5 Final Check

**HALLIBURTON**



Indonesia team conducts 5 Checks to Go - an easy approach to safety

## LEADERSHIP VISITS

Leadership visits focus on engagement with frontline employees to ensure processes are working as intended. Leaders review the execution of critical verification activities and gather process improvement feedback. 2023 was the first full year of use of our leadership visit metric. The focus on completion of 5 Checks to Go before work begins and use of our leadership visits to reinforce desired behaviors helped deliver our year-over-year improvement in total recordable injury and lost-time recordable injury rates.

## HMS AND INDUSTRY STANDARD CERTIFICATIONS

HMS plays a central role in putting our Journey to ZERO in action. The standards and work methods that form HMS

define how we work and enable us to address potential risks inherent in our businesses. HMS incorporates major management system standards, including those for quality management (ISO 9001), environmental management (ISO 14001), and health and safety management (ISO 45001). The system also meets and exceeds requirements of the industry-specific API standards for manufacturing (API Q1) and providing services in the oil and gas production sector (API Q2) and the API RP 75 standard for offshore safety and environmental management.

In addition to the global verification of HMS through our internal tiered-assurance program, Halliburton has numerous locations externally certified to API Q1, API Q2, ISO 9001, ISO 14001, and ISO 45001. Halliburton leads the industry with 35 API Q2-certified facilities located in 13 countries.

### 2023 Health and Safety Facility Certifications

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	Number of ISO 45001 certified facilities
<b>TOTAL</b>	6	18	13	35	48



Western Hemisphere President Mark Richard conducts leadership visit with team in Suriname



# OUR PEOPLE

Halliburton employees form a global team whose members respect each other. Our workforce is diverse, with 136 nationalities in over 70 countries. Through their work with Halliburton, our employees gain exposure to a wide variety of people, projects, and cultures. We take care to provide every member of our global workforce with a work environment that is safe and inclusive, opportunities to develop their careers, and competitive benefits. This environment is supported by our Code of Business Conduct (COBC) and employment practices.

Visit the [Social](#) page of the Halliburton website to read about Halliburton's workplace, culture, employee benefits, ethical employment practices, and compliance with applicable employment laws.

## CULTURE

Halliburton's workplace culture is built upon the foundation that includes commitment, humility, collaboration, and exceptional execution. Each employee at Halliburton knows they belong and that their contributions are valued, which makes it possible for everyone to perform their best. This culture draws and retains our talent, serves as the foundation of our Journey to ZERO, and leads us to develop innovative solutions to our customers' challenges.

Halliburton employees have access to our job descriptions, salary bands, and pay structures for a majority of the countries where we operate. When we equip employees with this information we help them understand how they can advance and chart ways to own their careers. Read more about talent development and succession management in [Chapter S3 Training and Development](#).

# Our Diversity and Inclusion Sustainability Commitment

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

Female Diversity in STEM Roles



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



## Halliburton's Respect Value Statement

Respect: We value diversity and equality. It makes us stronger, more competitive, and better positioned for success. We are committed to inclusion across race, gender, nationality, religion, identity, experience, and any other unique attribute. We are honest with ourselves, welcome different viewpoints, and empower each other to be authentic.

## Our Five ERGs



Women Sharing  
Excellence (WSE)



Black Employees Leading in  
Inclusion, Excellence, Vision, and  
Education (BELIEVE)



Veterans Leadership  
Forum (VLF)



iMPACT, a trusted community  
for employee engagement,  
collaboration, and progression



PRIDE, our LGBTQ+ ERG

## BELIEVE ERG Recipient of a 2023 Diversity Impact Award

BELIEVE was the recipient of a 2023 Diversity Impact Award®. The Diversity Impact Awards® are awarded each year by the Global ERG Network® to "recognize, honor, and celebrate the outstanding achievements of ERGs, Business Resource Groups, and Diversity Councils."

undertake. Leadership is able to conduct higher level analyses by country and product service line/function to spot trends and consider larger scale initiatives based on employee input.

## EMPLOYEE RESOURCE GROUPS

Halliburton's five Employee Resource Groups (ERG) give employees opportunities to network and collaborate on shared interests in certain topics or social causes. We engage with our ERGs as a way to listen to, empower, and educate our workforce.

Participation in ERGs is voluntary and open to all Halliburton employees. ERGs encourage employees to pursue professional development and play an important role in fostering a positive and inclusive work environment. See [Chapter S5 Local Communities](#) in this report for 2023 events in which our ERGs participated.

## EMPLOYEE PULSE SURVEY

Halliburton's biannual Employee Pulse Survey (EPS) allows us to listen to employee perspectives. Employees are invited to share feedback about their performance, development, and work-life balance. We invite managers to consider what improvement opportunities in the work environment they wish to focus on before the next survey and provide them with suggestions for actions and training they might

**84%** record-high EPS response rate

### Largest improvement on the following EPS questions:

- Employees feel they are valued
- Employees receive meaningful and timely performance feedback
- Employees are supported in their development
- Employees have the tools necessary to perform their jobs well

## GLOBAL BENEFITS

Halliburton provides our employees with competitive global benefits programs. Our programs are flexible, comprehensive, and market competitive. We design Halliburton's benefits packages to address the diverse needs of our employees and their families. Our packages include programs and services that range from comprehensive medical coverage, retirement plans, and disability coverage to paid time off, emergency childcare, and third-party discounts.

Halliburton remains focused on updating benefits programs to help ensure they are competitive and provide meaningful

benefits options for employees. Consistent with this objective, in 2023 we focused on further benefits refinements. For additional information about our benefits offerings, including the details of our Family Care Plan, please visit the [Social](#) page of the Halliburton website.

## MENTAL HEALTH EDUCATION AND AWARENESS

Halliburton's Global Employee Assistance Program (EAP) team expanded employee- and management-focused training and education opportunities this year. An example of one such opportunity is our Lessons for Life monthly web series in which our employees can learn from expert opinions on a variety of mental health and well-being related subjects. Topics in 2023 included grief and hope in the COVID-19 pandemic as well as maintenance of healthy boundaries in the workplace.

### 2023 Mental Health Awareness Campaigns

In 2023, Halliburton covered a variety of topics in our global mental health digital awareness campaigns that were tailored to address different regions' specific needs. We continued to incorporate mental health-themed safety topics in our safety moments, and this inclusion further emphasized how important it is to care for one's mental health.

Halliburton hosted global campaigns for Mental Health Awareness Month, World Sleep Day, and World Mental Health Day and executed a neurodiversity awareness campaign in April for Autism Awareness Month. Through these campaigns, we delivered messages designed to further increase mental health awareness among all of our employees.

## RECRUITMENT

Halliburton takes thoughtful action to cultivate a globally diverse talent pipeline that represents the communities where we operate. This begins with our investment in science, technology, engineering, and mathematics (STEM) and oil and gas programs at schools and universities.

When it comes time to hire early career talent, we rely on consistent relationships with colleges, universities, and other organizations that give more visibility to opportunities that are available at Halliburton. We utilize initiatives such as internship programs at colleges and universities with underrepresented populations to build connections among diverse communities, potential hires, and Halliburton, and to eventually hire full-time employees who represent the communities in which we work and live.

Our build-from-within approach to recruitment and training helps us develop early career talent into future leaders. We augment this approach with targeted recruitment efforts for senior-level positions that help introduce specific expertise and emergent skillsets to Halliburton.

### Outreach

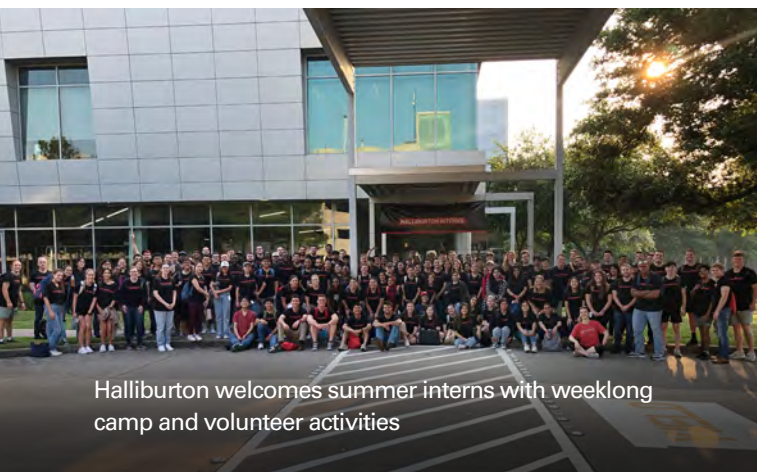
Our Global Talent Acquisition team conducts candidate outreach in a variety of ways that include virtual career fairs, apprenticeship programs, relationship building efforts at universities, employee referrals, and partnerships with local job candidate programs. Halliburton's outreach includes our efforts to build interest in STEM and oil and gas careers among students, a strategy that also supports local workforce development in the areas where we operate. One example of our STEM-focused outreach in Latin America is our recruitment efforts with the Development Excellence Engineer Program (DEEP). Read more about DEEP in the [Local Workforce Development](#) section of this report.

### Talent Acquisition

In 2023, Halliburton hired 8,714 new employees. Of our total hires to STEM roles, 28% were female, a number that is higher than it was in 2022 and represents our highest number of female hires to STEM roles at Halliburton since 2010. This number compares favorably to the National Association of Colleges and Employers female graduation rates in the degrees we target in our search for new hires. Promoting female representation in these roles is a key focus at Halliburton, as our STEM roles tend to lead to operational

leadership positions. Female representation also continues to be a strong feature of Halliburton's U.S. internship programs. The number of female interns at our U.S.-based locations increased from 53 in 2022 to 73 in 2023.

Rate of New Female Hires in STEM Roles



Halliburton welcomes summer interns with weeklong camp and volunteer activities

## PowerToFly

Halliburton's partnership with PowerToFly has provided us with opportunities to better tell our story to a global, diverse audience. In 2023, we worked with PowerToFly to recruit new candidates and host several events at which Halliburton speakers shared their experiences and views on opportunities at Halliburton and within our industry. Through PowerToFly, almost 400,000 people were exposed to Halliburton's open positions, events, or webpage.

## LOCAL WORKFORCE DEVELOPMENT

Halliburton invests in local workforce development with the aim of a positive impact on communities where we work. One way we do this is by regularly hiring local talent for open positions. We have made significant progress in recent years. As of 2023, 91% of our workforce and 85% of managers are local to the countries where they work.

As Halliburton strengthens investments in local workforces, we increase our ability to participate in improvements to local economies. Through job creation, skill advancement, and career development, we help enhance local quality of life for employees and their families and strengthen our ability to cultivate a workforce that represents local populations.



### Development Excellence Engineer Program

Halliburton's Development Excellence Engineer Program is a college graduate recruitment initiative we deploy in Latin America. DEEP began in 2012 in Brazil and has since expanded to multiple countries in Latin America. In 2023, we standardized DEEP's requirements and structure in countries where it is implemented.

Eligible candidates include STEM students in their last semester of undergraduate study and/or individuals who are within 18 months of graduation from a STEM degree. Participants engage in a four-month development program and rotate between two product service lines at Halliburton. Since 2015, over 750 "DEEPers" have completed the program, of which 387 have been hired full-time. In addition, female representation has been consistently high. On average, about 43% of DEEP participants are female.

DEEP has played an important role in increasing the number of STEM hires in Latin America. DEEP has also proven to be a successful avenue of entry for career longevity as 70% of DEEP participants hired full-time since 2015 are still working at Halliburton.

## INVESTMENT IN THE FUTURE

As Halliburton builds a sustainable pipeline of future talent, we draw talent to our workforce through mentorship programs, charitable giving, and inclusive hiring practices.

### Girls Techno Summer Camp

Halliburton and Prairie View A&M University (PVAMU) collaborated to host the Girls Techno Summer Camp, a three-day residential summer camp for high school-aged girls who are interested in engineering careers. The camp aimed to teach attendees technical skills, build their confidence, and inspire them to become engineers and leaders who will make a difference. Students about to enter their junior and senior year of high school were eligible to attend. They learned about design thinking, computer programming, data science, artificial intelligence, and robotics. We supported this program with a tour of our headquarters that included our manufacturing and R&D facilities and by hosting a Q&A session after the tour.

### STEM Saturdays and Academic Mentoring Matters

In 2023, we worked with the University of Louisiana Lafayette Foundation to host STEM Saturdays and an Academic Mentoring Matters (AMM) training event for local students.

STEM Saturdays are offered once a month at the Lafayette Science Museum. Halliburton began to sponsor STEM Saturdays in 2022 and we continued our support in 2023. Thus far, this event series has impacted 2,200 students in the College of Sciences.

We fund an AMM leadership training event every year to equip volunteer student mentors to be leaders among their peers. Student mentors have a significant impact on their campus communities. Our AMM leadership training event helps prepare students who have elected to serve their community in this way.



Halliburton volunteers and university students host science project at National Urban League conference in Houston, TX



# TRAINING AND DEVELOPMENT

Our skilled, knowledgeable employees and the investments we make in their learning and development are what power Halliburton's success and growth. To help our employees excel in their careers and meet personal goals, we provide industry-recognized, best-in-class employee development programs, processes, and trainings. We also take action to cultivate a strong leadership pipeline of experienced talent who are prepared to help guide Halliburton into the future.

## TALENT DEVELOPMENT AND SUCCESSION MANAGEMENT

Halliburton establishes its talent development and succession management strategies on a "build from within" philosophy. We regularly identify and develop new leaders through intentional identification and training efforts. Our strategy promotes business continuity, retention, and teamwork, and maintains a strong competitive advantage when it comes to both short- and long-term success.

In 2023, female diversity and U.S. racial diversity in various roles improved. From a 2022 baseline, females in operational leadership roles increased by 6%; the females in junior operational leadership roles increased 10%; and the number of female candidates on replacement charts increased by 14%. In addition, in 2023 in the U.S., our percentage of racial diversity in management roles improved by 6% compared to 2022.

To build a robust leadership pipeline, Halliburton Succession Management identifies the readiness of potential successors for critical roles. In 2023, we had an 83% internal fill rate for leadership roles and a 94% internal fill rate for executive-level positions. Our strong internal fill rate, one of the highest in the market, directly results from our process to identify successors and offer tailored development plans.

### Technical and Leadership Development

We host processes and programs — such as Hire to Country Manager (H2CM), HalAcademy, Emerging Leader Process, and Business Leadership Development (BLD) — to recruit,



## 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.

train, and promote members of our employee population who have leadership potential. This approach has facilitated high retention and continuity among Halliburton talent. It also promotes teamwork and camaraderie. Employees often rise through Halliburton together, which gives them shared experiences they can draw from when they collaborate to lead.

### Hire to Country Manager Process

H2CM is a leadership development track for potential product service line country managers. This role is an essential managerial role and critical to Halliburton's success. The ultimate goal of H2CM is to develop strong, competent leaders who can help build an even stronger organization. The program enhances visibility into the internal talent pipeline for product service line country manager roles and other roles in the H2CM training process.

Participants are trained in Halliburton's five key competencies for operational leaders: technical depths, service execution, customer focus, frontline leadership, and business acumen. In addition, H2CM is designed to be flexible so employees can engage according to their own readiness and Halliburton's available business opportunities.

In 2023, H2CM helped Halliburton increase female representation in product service line country manager roles by 47% year over year. In addition, female representation increased in four out of the five H2CM phases preceding the country manager role.

## Business Leadership Development Courses

BLD is Halliburton's executive education program. BLD is one of our most significant investments in the development of future leaders. It plays an essential role in building our leadership pipeline and promoting growth. In 2023, BLD participation increased by 19% with 684 employees engaged in BLD courses. 53 different nationalities were represented and 24% of BLD participants were female.

**53** Nationalities represented in BLD Courses

**24%** Female Diversity in BLD Courses



Halliburton employees strengthen business and leadership skills during training in Saudi Arabia

## HalAcademy

HalAcademy is an annual leadership meeting where approximately 1,000 employees from Halliburton's global operations attend. A mix of senior and developing leaders attend HalAcademy. Attendees receive briefings on the major company-wide initiatives Halliburton plans to implement in the next year and training on specific topics in focused breakout sessions.

In 2023, Halliburton's Chairman, President, and CEO, Jeff Miller, gave a keynote address, and our Executive Vice President and CFO, Eric Carre, provided a financial overview. Other talks and breakouts included a western hemisphere overview; business development in accordance with the 3 Cs of Business Development; a Drilling and Evaluation Division update; tips for navigation of international business relationships; a Completion and Production update; a digital fireside chat; and a legal update.



CEO Jeff Miller addresses the Global Business Development team and acknowledges their accomplishments at internal sales conference



Senior leadership shares insights with HalAcademy attendees



Employees from multiple regions network at internal sales conference

## Emerging Leader Process and Frontline Leader Readiness Assessment

Halliburton developed a targeted Emerging Leader Process that supports our Succession Management plan. Through this process, we identify and train employees who demonstrate high leadership potential who then participate in the Frontline Leader Readiness Assessment (FLRA) — a formal simulation facilitated by a leading third-party assessment authority — to assess their timing-related readiness.

In 2023, more than 400 employees completed assessment for leadership potential factors and approximately 100 completed FLRA. Once they have completed the FLRA, participants receive insight on their proficiency, a leadership coach, and a tailored development plan.

## EMPLOYEE-DRIVEN DEVELOPMENT AND UPSKILLING

Many of our employee-development and upskilling resources are designed to empower our people through facilitation of employee-driven career growth and skills development.

### Flexible Learning

Halliburton offers employees educational opportunities in a variety of formats. Expanding these opportunities to multiple formats has made our training programs more accessible and efficient for our global workforce. We have also given individual employees latitude to engage with learning opportunities in ways that accommodate their personal situations. Content ranges from leadership, functional, general business skills, and technical training related to our products and services to emerging skills for which we want to build employee capabilities. In 2023, we delivered more than 62% of our training in non-traditional classroom environments. Halliburton also continues to offer robust in-person training opportunities.



Frontline leader in the field

## Digital Literacy Progress

Halliburton continued to offer digital literacy education to employees in 2023. Our digital literacy educational opportunities help employees develop a fundamental understanding of how to use digital resources, and how these resources can transform how Halliburton works. 9,839 employees completed the full program in 2023. Over 119,000 micro-learning activities were completed.

We founded the Halliburton Data Science Academy in 2021 to provide four additional in-depth programs for specific roles (namely, Data Analyst, Data Engineer, Data Scientist, and Machine Learning Engineer). This initiative continues to expand our data science capabilities.

## Exceptional Training and Education

For the 11th consecutive year, our Halliburton Global Competency Assurance program maintained its status as the only full-spectrum oilfield services company competency program globally accredited by the International Association of Drilling Contractors (IADC) with no restrictions. More than 36,000 employees were assigned competencies in the program, which focuses on field personnel. It outlines well-site services expectations and highlights Halliburton's transparent approach to career progression for roles in this area.



# HUMAN RIGHTS

Halliburton respects the dignity and human rights of all people. In our business operations, we support universal human rights as defined by the United Nations Universal Declaration of Human Rights. These values are realized in the diversity of our global workforce and all of our operations. Halliburton's policies on health, safety, and security account for human rights concerns. We comply with all applicable employment laws and adhere to fair and ethical employment practices.

On the Halliburton website, you can read more about our human rights practices and beliefs — including our [Human Rights Policy](#), [Human Rights Statement](#), [Supplier Ethics](#), and [COBC](#).

## HUMAN RIGHTS IN THE SUPPLY CHAIN

We recognize that responsible supply chain management is essential to help promote human rights and follow a comprehensive due diligence method for our supply chain. For more information about our Human Rights Audits, visit [Chapter G5 Supply Chain Governance](#) in this report.

We use a digital supplier management system and several internally developed tools to screen suppliers for potential human rights risks. These tools and systems include:

- An internal human rights dashboard that evaluates supplier risks and helps us identify areas for detailed follow-up
- Our cloud-based supply chain monitoring platform, which allows us to track risk and conduct supplier assessments in all tiers of suppliers
- Utilization of the information tracked in our monitoring platform to develop a pilot supply chain mapping project
- Our Supply Chain Awareness training course, which was implemented at the end of 2022 and continued in 2023
- Third-party Human Rights Audits that cover Workplace Conditions Assessments, Labor Provider Audits, and Service Provider Audits

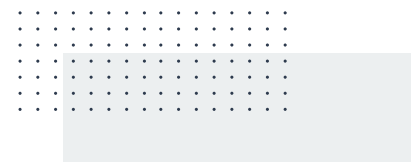
# Our Human Rights Sustainability Commitment

- 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.

## HUMAN RIGHTS REGULATIONS

As human rights legislation evolves, Halliburton works to comply with new regulations, such as the Norwegian Supply Chain Transparency Act. This act requires companies to share how they work to eradicate human trafficking and modern slavery in their business and global supply chains, and to detail the steps they have taken and the controls they have in place to address human rights risks.

We comply with the UK Modern Slavery Act, the Australia Modern Slavery Act, and the UN's Universal Guiding Principles on Business and Human Rights. We also monitor and comply with emergent human rights legislation around the world, which includes the Uyghur Forced Labor Prevention Act in the U.S., the upcoming EU Act, and the Canadian Human Rights Act. In Canada, our operations adhere to the United Nations Declaration on the Rights of Indigenous People. Our [statements of compliance](#) with these acts can be found on our website. For more information about our Indigenous relations efforts, visit the [Indigenous Inclusion Strategy](#) section of this report.





# LOCAL COMMUNITIES

Halliburton takes action to enhance the economic and social well-being of the communities in which we operate. The Halliburton Foundation, the Halliburton Charitable Foundation, and our Energy to Help™ volunteer program are three initiatives that deliver support to our local communities. In addition, we host regular gift-match campaigns in which our employees donate to charities they choose and we match a percentage of what they donate. We also encourage Halliburton employees to donate time to their local communities as volunteers. Visit the [Employee Volunteerism](#) and [Halliburton Foundation Giving Guidelines](#) pages of our website to learn more.

## Volunteer Legacy

As Halliburton engages in volunteer opportunities that benefit the communities where we live and work, we honor the legacy established by our founder, Earle P. Halliburton. Halliburton generously supported local charities and causes in his community. His example of generosity remains integral to our dedicated corporate citizenship and commitment to sustain value for Halliburton, our stakeholders, and the world.

## Our Community Relationships Sustainability Commitment

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

## HALLIBURTON VOLUNTEERS

Halliburton's volunteerism and charitable activities support our Four Pillars of Giving: Education, Environment, Health and Safety, and Social Services. Giving back to the communities where we live and work is an integral part of our culture.

### 2023 World Environment Day

The 2023 theme for World Environment Day was "#beatplasticpollution." Halliburton employees organized awareness initiatives that included an expansive awareness campaign in Europe, Eurasia, and Sub-Saharan Africa. Teams coordinated a collage made by employees' children that featured artwork about plastic pollution and recycling. Mairalejandra Infante, a Talent Management Manager and project coordinator, said, "The main goal of this campaign was to create a project where we capture the reality of plastic pollution through the vision of our children."



Prairie View A&M Students and Halliburton employees work together to complete campus clean-up project

### Women's ERG Improves Communities

Several chapters of WSE, our women's ERG, worked in 2023 to better their communities by engaging in charitable initiatives. These initiatives included a global breast cancer awareness campaign, a clothing drive for local communities in Malaysia, and a blood donation drive and health awareness event in India.

In Angola, WSE members visited a local orphanage to donate personal hygiene products and food, engage in personal conversations, and offer a mentoring session. The orphanage accommodates girls between the ages of two and 21. In the mentoring session, Halliburton volunteers encouraged the girls to never stop dreaming and to focus on their studies.

### Rebuilding Together — Houston

Rebuilding Together is an organization that enlists volunteers and licensed contractors to paint, repair, and revitalize the homes of veterans, the elderly, people who live with disabilities, and low-income families. It has done this work for 35 years. In May, Halliburton's Community Relations team and VLF ERG collaborated with Rebuilding Together to host two home improvement volunteer opportunities. More than 80 Halliburton volunteers stepped up to help Rebuilding Together accomplish important home repairs for two families in Houston, TX.



### Halliburton Team Rides for Research

An eight-person team from Halliburton Jandakot participated in the 2023 MACA Cancer 200, a two-day, 200 km bike ride. Tareq Altaj, a Halliburton participant, said the event, "was an unforgettable journey filled with enjoyment and fun. Our

team's strong bond was evident. It was undoubtedly worth every moment, and a testament to the incredible work our team can accomplish when we come together for a great cause."



Halliburton team rallies to complete a two-day, 200 km bike ride in support of 2023 MACA Cancer 200

## Halliburton Charitable Foundation Golf Tournament

2023 marked Halliburton's 30th year hosting the Halliburton Charity Golf Tournament. We once again broke our own fundraising record: in 2023, we raised over \$3.8 million on behalf of more than 90 U.S. nonprofit organizations. More than 400 people participated in the tournament.

Since its inception the tournament has raised over \$30 million for charities, which makes it one of the largest non-PGA golf tournament fundraisers in the U.S. The funds raised go to support causes like hunger relief, veteran home repairs, and mental health and substance abuse support.

Over  
**\$30M**  
Raised Over  
**30 Years**



Halliburton Charitable Foundation hosts annual golf tournament benefiting local and national charities with support from vendors

## CORPORATE GIVING AND EDUCATIONAL ENGAGEMENT

We commit to be good corporate citizens and neighbors. Our engagement with education and community helps us stay true to Halliburton's culture and build trust with our neighbors. To support our local communities in 2023, Halliburton gave cash donations and in-kind goods and services. In total, we donated approximately \$1.5 billion in cash and in-kind gifts.

### National Urban League Conference

Halliburton sponsored the 2023 National Urban League (NUL) Conference in Houston, TX, an annual civil rights event that aims to "advance America's conversation about justice, opportunity, and the future of democracy." BELIEVE, Halliburton's Black ERG, organized volunteers and planned activities to help facilitate the conference.

Myrtle Jones, Halliburton's Senior Vice President of Tax, BELIEVE executive sponsor, and NUL conference chair, gave a welcome reception speech that highlighted NUL's positive impact on our communities. "The National Urban League is working diligently to achieve a multifaceted community," she observed. "What's good for the community is good for Halliburton."



Halliburton supported National Urban League conference in Houston, TX

### Permian Strategic Partnership

Halliburton's Permian Strategic Partnership (PSP) is a coalition of 27 leading energy companies and higher education institutions in the Permian Basin. These organizations collaborate with leaders in the region's communities to help them address current and future challenges as they work to responsibly develop the vast oil and natural gas resources in the Permian Basin. PSP focus areas include: education, road safety, healthcare, housing, and workforce development.

### Halliburton Foundation Educational Advisory Board

The Educational Advisory Board (EAB) is part of the Halliburton Foundation. Through the EAB, Halliburton awards annual grants to K-12 and university programs that give students exposure to STEM and business career opportunities. In the past 10 years, EAB donations have impacted more than 900,000 students with over \$8.5 million in funding. When it selects programs to fund, the EAB focuses on programs that demonstrate merit, diversity, and skill development; raise awareness of future career opportunities for students; and maximize impact.



### Little Shop of Physics

During the 2022-23 EAB cycle, the Halliburton Foundation supported the Little Shop of Physics at Colorado State University. The grant we provided made it possible for the Little Shop of Physics team to partner with Native American communities to share valuable insights about sciences, careers, teaching, and culture. They hosted in-person, hands-on science experiments for over 5,000 students and community members in the course of the academic year. The team also visited several Native American Reservations, including Wind River Reservation and Pine Ridge Reservation. During these visits students experienced over 100 hands-on STEM activities, such as static sensors, rocket balloons, the physics flyer, hand lenses, and LED exploration kits.



Students enjoy hands-on science experiments donated by Halliburton Foundation

### Halliburton Landmark In-Kind Giving

We grant free Halliburton Landmark software licenses to academic institutions through the Halliburton Landmark University Grant Program (UGP). These licenses are intended for use in learning, teaching, and research and include software maintenance and technical support. They are evergreen and have three-year renewable terms.

To support the education and development of students who pursue careers in oil and gas, Halliburton awarded multi-million-dollar educational software grants to 14 new public universities in 2023 including in Bolivia, Italy, India,

the United States, Iraq, and Nigeria. Worldwide, 138 academic institutions benefit from this program.

The UGP's aim in awarding grants to students and academics is to augment teaching and research with industry-leading software that deepens users' ability to interpret multidisciplinary datasets. Halliburton Landmark also hopes to strengthen the relationship between industry and academia, promote uptake of Halliburton Landmark software, and equip future generations with the skill sets required to solve real-world challenges.



# INDIGENOUS INCLUSION STRATEGY

Halliburton designs and executes an Indigenous Inclusion Strategy. Our Strategy is built on activities like Indigenous-led cultural awareness training, regional community involvement, contracting and workforce initiatives that promote economic inclusion, and investment in business opportunities.

## Engaging with Indigenous Communities in Canada

In Canada, Halliburton's Indigenous Inclusion Strategy reached its fourth year of implementation in 2023. This year, our implementation of this strategy focused on purposeful engagement with communities. In 2023, Halliburton Canada completed Phase Two of the Progressive Aboriginal Relations™ (PAR) certification criteria.

Over time, some of our community engagements have evolved into formal Community Agreements. Each agreement is shaped by our understanding of and insights about the community it concerns. All agreements identify how Halliburton can work with local Indigenous communities to build cross-cultural understanding, effect workforce and contractor engagement, and pursue community investment and business development opportunities.

In 2023, as part of Halliburton's Indigenous business development outreach, Heart Lake First Nation toured our Artificial Lift operations in Leduc, Alberta. Halliburton personnel and Nation representatives learned about the work we do at that location and were able to explore potential business opportunities.

## Aboriginal and Torres Strait Islander Engagement in Australia

Through Halliburton Australia's Reflect Reconciliation Action Plan (RAP), Halliburton continues its focus on Aboriginal

and Torres Strait Islander Engagement in Australia. Our RAP has enabled us to take sustainable, strategic action toward reconciliation between Halliburton and Australia's Indigenous communities.

## National Reconciliation Week

In 2023, Halliburton Australia celebrated National Reconciliation Week. We took time to learn about shared histories, cultures, and achievements, and to explore how each person can contribute to reconciliation with Indigenous communities in Australia. A group of Halliburton employees and family members attended multiple events, including the Walk for Reconciliation. Walk for Reconciliation participants attended a Welcome to Country ceremony, walked through Kaarta Koomba (also known as Kings Park), learned about cultural opportunities in the area, engaged in creative workshops, and attended a performance of traditional Aboriginal and Torres Strait Islander dance.

## Inaugural Aboriginal and Torres Strait Islander Traineeship

Halliburton has developed a sustainable paid traineeship program that allows accepted applicants to learn new job skills. Participants earn a nationally recognized qualification certificate in their chosen area of work. This traineeship is one of the ways Halliburton works to build a diverse, talented, inclusive workforce. In 2023, Alicia Michael was the first trainee to successfully complete Halliburton's Aboriginal and Torres Strait Islander Traineeship program, where she gained a certificate in Supply Chain Operations. Alicia was an outstanding addition to the Materials team.





**A1** DATA  
TABLES

**A2** AWARDS AND  
RECOGNITION

**A3** ABOUT THE  
REPORT

# DATA TABLES

Financial Data	2021	2022	2023
<b>Financial Performance (Millions of U.S. Dollars (USD) and Shares, Except Per Share Data)</b>			
Revenue	\$ 15,295	\$ 20,297	\$ 23,018
Total Operating Expenses	\$ 13,495	\$ 17,590	\$ 18,935
Operating Income	\$ 1,800	\$ 2,707	\$ 4,083
Income Before Taxes	\$ 1,252	\$ 2,110	\$ 3,363
<b>Amounts Attributable to Company Shareholders:</b>			
Net Income Attributable to Company	\$ 1,457	\$ 1,572	\$ 2,638
Basic Income Per Share from Continuing Operations	\$ 1.63	\$ 1.74	\$ 2.93
Diluted Income Per Share from Continuing Operations	\$ 1.63	\$ 1.73	\$ 2.92
Cash Dividends Per Share	\$ 0.18	\$ 0.48	\$ 0.64
Basic Common Shares Outstanding	892	904	899
Diluted Common Shares Outstanding	892	908	902
Net Working Capital	\$ 5,637	\$ 5,607	\$ 5,935
Total Assets	\$ 22,321	\$ 23,255	\$ 24,683
Total Debt	\$ 9,138	\$ 7,928	\$ 7,636
Total Shareholders' Equity	\$ 6,728	\$ 7,977	\$ 9,433
Cash Flows from Operating Activities	\$ 1,911	\$ 2,242	\$ 3,458
Capital Expenditures	\$ 799	\$ 1,011	\$ 1,379
Depreciation, Depletion, and Amortization	\$ 904	\$ 940	\$ 998
Total Capitalization	\$ 15,866	\$ 15,905	\$ 17,069
Debt to Total Capitalization	58%	50%	45%
In 2023, 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.			
<b>Research and Development</b>			
U.S. Patents Granted Per Year	918	980	741
Total R&D Spend (Million USD)	\$ 321	\$ 345	\$ 408
R&D Spend as a Percentage of Revenue	2.10%	1.70%	1.77%
Patent Efficiency (U.S. Patents Granted Per USD 1M of R&D Spend)	2.35	2.43	2.40
Ranking Among Companies for Total U.S. Patents Granted (by IFI Claims)	37 <sup>th</sup>	37 <sup>th</sup>	44 <sup>th</sup>
Ranking Among Oil & Gas Companies for Total U.S. Patents Granted (by IFI Claims)	1 <sup>st</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>
<b>Service Quality Metrics</b>			
Customer Non-Productive Time (NPT) (Percentage of Total Operating Hours)	0.30%	0.27%	0.24%

Governance Data	2021	2022	2023
<b>Political Contributions (USD)</b>			
Local, Regional or National Political Campaigns / Organizations / Candidates	\$ 0	\$ 0	\$ 0
U.S. Federal Lobbying	\$ 287,951	\$ 333,130	\$ 293,891
Trade Associations or Tax-Exempt Groups (e.g., Think Tanks)	\$ 586,560	\$ 652,341	\$ 763,370
Other (e.g., Spending Related to Ballot Measures or Referendums)	\$ 0	\$ 0	\$ 0
<b>Board Information</b>			
Average Board Meeting Attendance	98%	96%	97%
Board Independence (Directors) <sup>1</sup>	11	12	12
Board Racial/Ethnic Diversity (Directors) <sup>1</sup>	5	6	6
Board Female Diversity (Directors) <sup>1</sup>	3	3	3
<b>Local Ethics Officer (LEO) Program</b>			
Number of Local Ethics Officers	55	51	51
<b>Ethics Training</b>			
Total Percentage of the Board of Directors that the Organization's Anti-Corruption Policies and Procedures Have Been Communicated To	100%	100%	100%
Training Hours for COBC, Anti-Corruption, and Enhanced Procurement Fraud in Countries Designated as High-Risk	56,689	58,078	60,107
<b>Global Ethics and Compliance Reports</b>			
Global Ethics and Compliance Reports	585	737	836
Reports with Potential COBC Violations	235	241	278
COBC Potential Violation Investigations Closed	236	242	228
<b>Procurement</b>			
Percentage of Spend with Local Suppliers	86%	80%	81%
Number of Tier 1 Suppliers with Spend	21,490	22,325	21,603
Percentage of Suppliers Assessed in the Last Three Years for Human Rights Risks	99%	99%	99%
Spend with Small and Female Diverse Suppliers (Million USD)	\$ 481	\$ 801	\$ 795
Spend with Minority Suppliers (Million USD)	\$ 83	\$ 120	\$ 133

1. Board information as of publication date.

Environmental Data	2021	2022	2023
<b>Energy Consumption (GJ)<sup>2</sup></b>			
Fuel Consumption			
Diesel	39,849,953	35,616,224	39,016,229
Natural Gas	4,629,408	6,760,776	8,525,562
Coal	654,136	401,688	398,619
Other (Gasoline, Aviation, and Propane)	369,708	362,900	412,592
Electricity Consumption			
Consumed Electricity — Non-renewable	2,281,125	4,668,485	11,644,261
Consumed Electricity — Renewable	36,948	27,210	28,043
Solar PPA	29,010	39,467	42,343
<b>Total</b>	<b>47,850,288</b>	<b>47,876,750</b>	<b>60,067,649</b>
<b>U.S. Hydraulic Fracturing Fluid</b>			
Volume of Hydraulic Fracturing Fluid Used (m <sup>3</sup> )	107,007,954	149,286,113	155,198,364
Percentage of Hazardous Material Used in Hydraulic Fracturing Fluid	0.07%	0.07%	0.07%
<b>Greenhouse Gas Emissions (MTCO<sub>2</sub>e)</b>			
Direct (Scope 1) <sup>2</sup>	3,503,441	3,320,350	3,443,174
Indirect (Scope 2) - Location-Based <sup>2</sup>	251,466	406,684	845,388
Indirect (Scope 2) - Market-Based <sup>2</sup>	248,949	405,114	843,376
Indirect (Scope 3) <sup>3</sup>	155,612	177,342	203,023
<b>Greenhouse Gas Emissions Intensity (Scopes 1 and 2)</b>			
MTCO <sub>2</sub> e/\$M Revenue	245	184	186
MTCO <sub>2</sub> e/Operating Hours	0.2643	0.2257	0.2431
<b>Waste Disposal (Metric Tons)</b>			
Non-Hazardous	248,619	207,479	215,919
Hazardous	56,412	58,527	56,321
<b>Total</b>	<b>305,031</b>	<b>266,006</b>	<b>272,240</b>
Landfill	72,809	45,327	54,886
Recycled	200,613	171,276	183,150
Incineration	12,971	8,035	5,627
Energy Recovery	10,247	18,278	19,694
Reuse	4,705	8,528	7,649
Composting	1,957	13,821	634
Deep Well Injection	1,506	741	600
Other	223	0	0
<b>Total</b>	<b>305,031</b>	<b>266,006</b>	<b>272,240</b>
<b>Water Withdrawal (m<sup>3</sup>)</b>			
Water Withdrawal	1,478,921	1,751,094	1,697,411
<b>Spills and Discharges<sup>4</sup></b>			
Recordable Environmental Incident Rate (Incidents Per 200,000 Hours Worked)	0.02	0.02	0.02
Total Volume of Spills (m <sup>3</sup> )	1,058	665	485
Total Volume of Hydrocarbon Spills >1 bbl (bbl)	263	155	312

2. Limited assurance provided by KPMG for 2023. Refer to [Statements on Sustainability Metrics and Related Notes](#) for standards, frameworks, definitions, and/or management determined criteria.

3. Scope 3 reporting includes business travel and waste generated in operations categories. Waste GHG emissions are based on U.S. EPA Emission Factors Hub. In 2021, business travel GHG emissions are based on GHG Protocol Quantis tool and UK Government GHG conversion factors. In 2022 and 2023, business travel GHG emissions are based on U.S. EPA Environmentally-Extended Input-Output (USEEIO) factors and UK Government GHG emission factors.

4. We had no significant environmental noncompliance spill incidents and no significant environmental fines.

Social Data	2021	2022	2023
<b>Total Number of Employees</b>	<b>42,172</b>	<b>44,968</b>	<b>47,885</b>
<b>Total Number of Hours Worked</b>	<b>131,305,750</b>	<b>140,290,957</b>	<b>146,120,664</b>
<b>Certifications</b>			
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 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, OHSAS 18001/ISO 45001) <sup>5</sup>	39%	43%	36%
<b>Fatalities</b>			
Fatality Rate (Incidents Per 200,000 Hours Worked)	0.000	0.003	0.001
Total Number of Fatalities <sup>2</sup>	0	2	1
Employees <sup>2</sup>	0	2	1
Contractors <sup>2</sup>	0	0	0
<b>Personnel and Process Safety</b>			
Total Recordable Incidents	167	206	183
Total Recordable Incident Rate (Incidents Per 200,000 Hours Worked) <sup>2</sup>	0.25	0.29	0.25
Total Recordable Injuries	165	203	183
Total Recordable Injuries - Employees	157	194	178
Total Recordable Injuries - Contractors	8	9	5
Total Recordable Illness	2	3	0
Total Recordable Illness - Employees	2	3	0
Total Recordable Illness - Contractors	0	0	0
High-Consequence Work-Related Injury – Employees	6	6	7
High-Consequence Work-Related Injury – Contractors	0	0	0
High-Consequence Work-Related Injury – Employee Rate (Incidents Per 200,000 Hours Worked)	0.01	0.01	0.01
High-Consequence Work-Related Injury – Contractor Rate (Incidents Per 200,000 Hours Worked)	0.00	0.00	0.00
Lost-Time Incident Rate (Incidents Per 200,000 Hours Worked) <sup>2</sup>	0.09	0.08	0.07
Lost-Time Incident Rate - Employees <sup>2</sup>	0.08	0.08	0.06
Lost-Time Incident Rate - Contractors <sup>2</sup>	0.01	0.00	0.01
Lost-Time Incidents	60	56	49
Lost-Time Incidents - Employees	56	53	46
Lost-Time Incidents - Contractors	4	3	3
Recordable Vehicle Incident Rate (Incidents Per Million Miles Traveled)	0.37	0.28	0.29
Preventable Recordable Vehicle Incident Rate (Incidents Per Million Miles Traveled) <sup>2</sup>	0.16	0.10	0.10
Near-Miss Incident Rate (Incidents Per 200,000 Hours Worked)	1.52	0.49	1.41
Stop Work Authority Observations	205,868	220,754	234,511
HSE Driver Competency	97%	97%	95%
Journey to ZERO Strategic Objectives Performance Completion	100%	100%	100%

2. Limited assurance provided by KPMG for 2023. Refer to [Statements on Sustainability Metrics and Related Notes](#) for standards, frameworks, definitions, and/or management determined criteria.

5. Certain 2021 and 2022 numbers were restated based upon changes or improvements to methodologies in collecting the information.

Social Data	2021	2022	2023
<b>Employee Training</b>			
Training Hours Per Learner	34	59	71
HSE Training Compliance	91%	93%	94%
Employee Training Hours	1,431,684	2,574,710	3,294,626
Breakdown of Employee Training (% Male)	88%	88%	87%
Breakdown of Employee Training (% Female)	12%	12%	13%
Number of HSE Training Courses	638	630	636
Total Hours of HSE Training (Employees and Contractors)	705,740	866,227	1,574,780
Total Hours of HSE Training for Employees	550,180	712,692	1,404,718
Total Hours of HSE Training for Contractors	155,560	153,535	170,062
<b>Business Leadership Development Courses (Number of Attendees)</b>			
Business Leadership Level I	149	283	380
Business Leadership Level II	104	169	177
Business Leadership Level III	44	94	98
President's Leadership Excellence Program	27	28	29
<b>Employee Age</b>			
Western Hemisphere (Average)	39.4	39.1	39.5
Eastern Hemisphere (Average)	39.4	39.6	39.7
Global / Manufacturing (Average)	43.3	43.3	43.2
Percentage of Employees < 30 years old	13%	15%	16%
Percentage of Employees 30-50 years old	71%	68%	67%
Percentage of Employees > 50 years old	16%	17%	17%
<b>Employee Hiring</b>			
Total New Hires	6,275	10,513	8,714
Rate of New Hires	15%	24%	19%
Rate of New Female Hires in STEM Roles	19%	23%	28%
<b>Percentage of Female New Hires by Region</b>			
Asia Pacific	10%	15%	17%
Europe / Eurasia / Sub-Saharan Africa	14%	14%	19%
Latin America	18%	22%	23%
Middle East / North Africa	6%	12%	12%
North America Land	5%	6%	7%
U.S. Gulf Coast	7%	14%	10%
Global / Manufacturing	23%	22%	23%
<b>Employee Turnover Rate</b>			
Total Employee Turnover Rate	13%	18%	13%
Female Employee Turnover Rate	12%	17%	12%
Male Employee Turnover Rate	13%	18%	13%
Voluntary Employee Turnover Rate	10%	12%	10%
Voluntary Female Employee Turnover Rate	10%	11%	9%
Voluntary Male Employee Turnover Rate	10%	12%	10%
Voluntary STEM Female Turnover Rate	10%	13%	10%
Voluntary STEM Male Turnover Rate	9%	10%	9%

Social Data	2021	2022	2023
<b>Diversity</b>			
Countries in Which We Operate	70+	70+	70+
Nationalities	130	130	136
Female Diversity of Total Workforce <sup>2</sup>	13%	13%	14%
Female Diversity in All Management Positions, Including Junior, Middle, and Senior Management <sup>2</sup>	13%	13%	13%
Female Diversity in Senior Management Positions	16%	16%	16%
Female Diversity in Middle Management Positions	14%	14%	14%
Female Diversity in Junior Management Positions (i.e., First Level of Management)	11%	12%	12%
Female Diversity in STEM Roles	16%	17%	19%
Racial Diversity in Workforce (U.S. Staff Only)	37%	40%	41%
Racial Diversity in All Management Positions, Including Junior, Middle, and Senior Management (U.S. Staff Only)	27%	29%	31%
Racial Diversity in Senior Management Positions (U.S. Staff Only)	25%	26%	25%
Racial Diversity in Middle Management Positions (U.S. Staff Only)	28%	31%	32%
Racial Diversity in Junior Management Positions, i.e., First Level of Management (U.S. Staff Only)	27%	28%	31%
Racial Diversity in STEM Roles (U.S. Staff Only)	34%	36%	39%
<b>Percentage of Localized Workforce</b>			
Asia Pacific <sup>2</sup>	93%	93%	92%
Europe / Eurasia / Sub-Saharan Africa <sup>2</sup>	94%	92%	92%
Latin America <sup>2</sup>	95%	95%	95%
Middle East / North Africa <sup>2</sup>	74%	75%	74%
North America Land and U.S. Gulf <sup>2</sup>	99%	100%	100%
Global / Manufacturing <sup>2</sup>	98%	98%	98%
Overall <sup>2</sup>	92%	92%	91%
<b>Employee Engagement (on a 4-Point Scale)</b>			
Halliburton Engagement Index (HEI) Rate	3.22	3.26	3.29
Leader Effectiveness Index (LEI) Rate	3.10	3.14	3.17
<b>Charitable Giving (Thousand USD)</b>			
In-Kind Donations <sup>5</sup>	\$ 2,495,240	\$ 2,291,646	\$ 1,494,193
Corporate Giving	\$ 3,094	\$ 5,069	\$ 5,172
Halliburton Foundation	\$ 2,296	\$ 1,802	\$ 2,272
Employee Giving	\$ 778	\$ 744	\$ 677
<b>Total<sup>5</sup></b>	<b>\$ 2,501,408</b>	<b>\$ 2,299,261</b>	<b>\$ 1,502,314</b>

2. Limited assurance provided by KPMG for 2023. Refer to [Statements on Sustainability Metrics and Related Notes](#) for standards, frameworks, definitions, and/or management determined criteria.

5. Certain 2021 and 2022 numbers were restated based upon changes or improvements to methodologies in collecting the information.



# GRI Standards Content Index

Halliburton reports the information cited in this GRI content index with reference to the GRI Universal Standards, GRI 11: Oil and Gas 2021 Sector Standards, and Topic Standards. We account for the requirements and guidelines of GRI 1: Foundation 2021 in the preparation of this index.

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
<b>Universal Standards</b>		
2-1 Organizational details	2023 Form 10-K, Cover Page, pages 1 & 20; Company at a Glance, page 3; Financial Highlights, page 4; About the Report, page 72	
2-2 Entities included in the organization's sustainability reporting	2023 Form 10-K, pages 48 & 162, Exhibit 21.1; About the Report, page 72	
2-3 Reporting period, frequency and contact point	2023 Form 10-K, Cover Page; About the Report, page 72	
2-4 Restatements of information	About the Report, page 72	
2-5 External assurance	About the Report, page 72; Statements on Sustainability Metrics and Related Notes	
2-6 Activities, value chain and other business relationships	2023 Form 10-K, pages 1 & 53	
2-7 Employees	2023 Form 10-K, page 4; Company at a Glance, page 3	
2-9 Governance structure and composition	2024 Proxy Statement; Corporate Governance, page 14; Data Tables, page 59	Governance: Governance body composition
2-10 Nomination and selection of the highest governance body	2024 Proxy Statement	
2-11 Chair of the highest governance body	2024 Proxy Statement; Corporate Governance Guidelines	
2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance Guidelines; Engagement, page 11; Corporate Governance, page 14	Governance: Material issues impacting stakeholders Governance: Setting purpose
2-13 Delegation of responsibility for managing impacts	Corporate Governance Guidelines; Corporate Governance, page 14	
2-14 Role of the highest governance body in sustainability reporting	Corporate Governance Guidelines; Corporate Governance, page 14	
2-15 Conflicts of interest	2024 Proxy Statement; Corporate Governance Guidelines	
2-16 Communication of critical concerns	Corporate Governance Guidelines	
2-17 Collective knowledge of the highest governance body	Corporate Governance Guidelines	

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
2-18 Evaluation of the performance of the highest governance body	2024 Proxy Statement; Corporate Governance Guidelines	
2-19 Remuneration policies	2024 Proxy Statement; Corporate Governance Guidelines	
2-20 Process to determine remuneration	2024 Proxy Statement	
2-21 Annual total compensation ratio	2023 Proxy Statement; 2024 Proxy Statement	
2-22 Statement on sustainable development strategy	2023 in Review, page 6	
2-23 Policy commitments	Ethics and Compliance, page 20; Human Rights, page 52; Halliburton Corporate Governance Website - COBC	
2-24 Embedding policy commitments	Ethics and Compliance, page 20; Halliburton Corporate Governance Website - COBC	
2-25 Processes to remediate negative impacts	2024 Proxy Statement; 2023 Form 10-K, page 1; Ethics and Compliance, page 20; Halliburton Corporate Governance Website - COBC	
2-26 Mechanisms for seeking advice and raising concerns	Ethics and Compliance, page 20	Governance: Protected ethics advice and reporting mechanisms
2-27 Compliance with laws and regulations	Data Tables, page 59	
2-28 Membership associations	Halliburton Policies for Political Engagement	
2-29 Approach to stakeholder engagement	Engagement, page 11	Governance: Material issues impacting stakeholders
2-30 Collective bargaining agreements	2023 Form 10-K, page 4	
3-1 Process to determine material topics	Materiality-Based Approach, page 9	
3-2 List of material topics	Materiality-Based Approach, page 9	Governance: Material issues impacting stakeholders
<b>Sector Standards</b>		
<b>Topic 11.1 GHG Emissions</b>		
<b>Energy</b>		
302-1 Energy consumption within the organization	Data Tables, page 59	
<b>Emissions</b>		
305-1 Direct (Scope 1) GHG emissions	Data Tables, page 59	Planet: Greenhouse gas (GHG) emissions

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
305-2 Energy indirect (Scope 2) GHG emissions	Data Tables, page 59	Planet: Greenhouse gas (GHG) emissions
305-3 Other indirect (Scope 3) GHG emissions	Data Tables, page 59	Planet: Greenhouse gas (GHG) emissions
305-4 GHG emissions intensity	Data Tables, page 59	
<b>Topic 11.2 Climate adaptation, resilience, and transition</b>		
<b>Economic Performance</b>		
201-2 Financial implications and other risks and opportunities due to climate change	2023 Form 10-K, page 9	
<b>Emissions</b>		
305-5 Reduction of GHG emissions	Emissions Reduction Progress, page 27	
<b>Topic 11.4 Biodiversity</b>		
<b>Biodiversity</b>		
304-2 Significant impacts of activities, products and services on biodiversity	Environmental Management, page 36	
<b>Topic 11.5 Waste</b>		
<b>Waste</b>		
306-1 Waste generation and significant waste-related impacts	Environmental Management, page 36	
306-2 Management of significant waste-related impacts	Environmental Management, page 36	
306-3 Waste generated	Environmental Management, page 36; Data Tables, page 59	
306-4 Waste diverted from disposal	Data Tables, page 59	
306-5 Waste directed to disposal	Data Tables, page 59	
<b>Topic 11.6 Water and effluents</b>		
<b>Water and effluents</b>		
303-1 Interactions with water as a shared resource	Environmental Management, page 36	
303-3 Water withdrawal	Environmental Management, page 36; Data Tables, page 59	
<b>Topic 11.8 Asset integrity and critical incident management</b>		
<b>Effluents and Waste</b>		
306-3 Significant spills	Data Tables, page 59	
<b>Topic 11.9 Occupational health and safety</b>		
<b>Occupational Health and Safety</b>		
403-1 Occupational health and safety management system	Health and Safety, page 40	
403-2 Hazard identification, risk assessment, and incident investigation	Health and Safety, page 40	
403-3 Occupational health services	Health and Safety, page 40	
403-4 Worker participation, consultation, and communication on occupational health and safety	Health and Safety, page 40	

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
403-5 Worker training on occupational health and safety	Health and Safety, page 40	
403-6 Promotion of worker health	Health and Safety, page 40; Our People, page 44	People: Health and Safety (%)
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety, page 40	
403-8 Workers covered by an occupational health and safety management system	Data Tables, page 59	
403-9 Work-related injuries	Health and Safety, page 40; Data Tables, page 59	People: Health and Safety (%)
403-10 Work-related ill health	Health and Safety, page 40; Data Tables, page 59	
<b>Topic 11.10 Employment practices</b>		
<b>Employment practices</b>		
401-1 New employee hires and employee turnover	Data Tables, page 59	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 44; Halliburton Sustainability Website - Social	
<b>Training and Education</b>		
404-1 Average hours of training per year per employee	Data Tables, page 59	People: Training provided (#)
404-2 Programs for upgrading employee skills and transition assistance programs	Training and Development, page 49	
<b>Supplier Social Assessment</b>		
414-1 New suppliers that were screened using social criteria	Supply Chain Governance, page 22; Data Tables, page 59	
414-2 Negative social impacts in the supply chain and actions taken	Supply Chain Governance, page 22	
<b>Topic 11.11 Non-discrimination and equal opportunity</b>		
<b>Training and Education</b>		
404-1 Average hours of training per year per employee	Data Tables, page 59	People: Training provided (#)
<b>Diversity and Equal Opportunity</b>		
405-1 Diversity of governance bodies and employees	2024 Proxy Statement; Data Tables, page 59	Governance: Governance body composition  People: Diversity and inclusion (%)
<b>Topic 11.12 Forced labor and modern slavery</b>		
<b>Forced or Compulsory Labor</b>		
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Supply Chain Governance, page 22; Human Rights, page 52	People: Risk for incidents of child, forced or compulsory labor.
<b>Supplier Social Assessment</b>		
414-1 New suppliers that were screened using social criteria	Supply Chain Governance, page 22	

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
<b>Topic 11.14 Economic impacts</b>		
<b>Economic Performance</b>		
201-1 Direct economic value generated and distributed	2023 Form 10-K, pages 1 & 43	Prosperity: Economic Contribution Prosperity: Total tax paid
<b>Indirect Economic Impacts</b>		
203-1 Infrastructure investments and services supported	Local Communities, page 53	
<b>Procurement Practices</b>		
204-1 Proportion of spending on local suppliers	Data Tables, page 59	
<b>Topic 11.20 Anti-corruption</b>		
<b>Anti-corruption</b>		
205-1 Operations assessed for risks related to corruption	2023 Form 10-K, page 10	
205-2 Communication and training about anti-corruption policies and procedures	Anti-Bribery, Anti-Corruption, and Fair Competition, page 21; Data Tables, page 59	Governance: Anti-corruption
Sector Standard - 11.20.6	2024 Proxy Statement	
<b>Topic 11.21 Payments to governments</b>		
<b>Economic Performance</b>		
201-1 Direct economic value generated and distributed	2023 Form 10-K, pages 1 & 43	Prosperity: Economic Contribution Prosperity: Total tax paid
201-4 Financial assistance received from government	2023 Form 10-K, page 59	
<b>Topic 11.22 Public policy</b>		
<b>Public Policy</b>		
415-1 Political contributions	Data Tables, page 59	

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
<b>Topic Standards</b>		
<b>Economic Topics</b>		
<b>Economic Performance</b>		
201-3 Defined benefit plan obligations and other retirement plans	2023 Form 10-K, page 67	
<b>Market Presence</b>		
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	We pay 187% of the federal minimum wage in the United States for all entry-level, non-exempt employees.	People: Wage level (%)
<b>Environmental Topics</b>		
<b>Energy</b>		
302-4 Reduction of energy consumption	Emissions Reduction Progress, page 27	
<b>Supplier Environmental Assessment</b>		
308-1 New suppliers that were screened using environmental criteria	Supply Chain Governance, page 22	
308-2 Negative environmental impacts in the supply chain and actions taken	Supply Chain Governance, page 22	
<b>Social Topics</b>		
<b>Child Labor</b>		
408-1 Operations and suppliers at significant risk for incidents of child labor	Supply Chain Governance, page 22; Human Rights, page 52	People: Risk for incidents of child, forced or compulsory labor.

# Sustainability Accounting Standards Board (SASB) Table

Halliburton is guided by the SASB disclosure topics and metrics within the 2018-10 version Oil & Gas — Services industry per SASB's Sustainable Industry Classification System®.

Topic	Accounting Metric	Code	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
Emissions Reduction Services & 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	Data Tables, page 59; About the Report, page 72; Statements on Sustainability Metrics and Related Notes	
	Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	EM-SV-110a.2	Emissions Reduction Progress, page 27	
Water Management Services	(1) Total volume of fresh water handled in operations, (2) percentage recycled	EM-SV-140a.1	Environmental Management, page 36; Data Tables, page 59	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	Environmental Management, page 36; Data Tables, page 59	
Chemicals Management	Volume of hydraulic fracturing fluid used, percentage hazardous	EM-SV-150a.1	Data Tables, page 59	
	Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts	EM-SV-150a.2	Environmental Management, page 36; Halliburton Sustainability Website - Environment	
Workforce Health & 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	Data Tables, page 59; About the Report, page 72; Statements on Sustainability Metrics and Related Notes	
	Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	EM-SV-320a.2	Health and Safety, page 40	
Business Ethics & 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	Data Tables, page 59	
	Description of the management system for prevention of corruption and bribery throughout the value chain	EM-SV-510a.2	Ethics and Compliance, page 20; Anti-Bribery, Anti-Corruption, and Fair Competition, page 21; Supply Chain Governance, page 22	
Management of the Legal & 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	Corporate Governance, page 14; Public Policy, page 25	
Critical Incident Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-SV-540a.1	Health and Safety, page 40	
Activity Metrics	Total number of hours worked by all employees	EM-SV-000.D	Data Tables, page 59	

# United Nations Sustainable Development Goals Table

The global community adopted the United Nations Sustainable Development Goals (SDGs) in 2015. Halliburton maps our material sustainability topics, commitments, and relevant metrics to the SDGs in order to assess our alignment with the priorities of policymakers and other stakeholders.



Halliburton Material Topics	United Nations Sustainable Development Goals	Halliburton Key Performance Indicators
<b>Financial and Governance</b>		
<b>Financial and Economic Performance</b>	1. No Poverty 8. Decent Work and Economic Growth	■ Financial Performance Data
<b>Board Experience and Diversity</b>	5. Gender Equality 8. Decent Work and Economic Growth 10. Reduced Inequalities	■ Board Diversity ■ Board Independence
<b>Corporate Governance, Business Ethics, and Transparency</b>	16. Peace, Justice, and Strong Institutions	■ Training Hours for Code of Business Conduct and Anti-Corruption ■ Local Ethics Officer Program ■ Global Ethics Helpline
<b>Cybersecurity</b>	9. Industry, Innovation, and Infrastructure	■ Security Assessments ■ Cybersecurity Training
<b>Supply Chain Human Rights</b>	4. Quality Education 8. Decent Work and Economic Growth 11. Sustainable Cities and Communities 12. Responsible Consumption and Production	■ Percentage of Spend with Local Suppliers ■ Spend with Small and Female Diverse Suppliers ■ Supplier Human Rights Assessments
<b>Legal and Regulatory Compliance</b>	16. Peace, Justice, and Strong Institutions	■ Trade Associations or Tax-Exempt Groups
<b>Enterprise Risk Management</b>	9. Industry, Innovation, and Infrastructure 16. Peace, Justice, and Strong Institutions	■ Risk Matrix ■ Security Assessments
<b>Environmental</b>		
<b>Energy Mix</b>	7. Affordable and Clean Energy 9. Industry, Innovation and Infrastructure 13. Climate Action	■ Energy Consumption ■ Solar and Renewable Energy
<b>Greenhouse Gas Emissions</b>	7. Affordable and Clean Energy 9. Industry, Innovation and Infrastructure 13. Climate Action	■ Emissions Reduction Target ■ Greenhouse Gas Emissions Intensity ■ Technology Sustainability Matrix
<b>Local Environmental Impact and Risk Management</b>	13. Climate Action 15. Life on Land	■ Waste Generation and Recycling Rate ■ Recordable Environmental Incident Rate ■ Spill Volume
<b>Environmental Stewardship</b>	6. Clean Water and Sanitation 14. Life Below Water 15. Life on Land	■ Water Use ■ Spill Volume ■ Waste Disposal Methods
<b>Social</b>		
<b>Workplace Health and Safety</b>	3. Good Health and Well-Being	■ Journey to ZERO Strategic Objectives ■ Total Recordable Incident Rate ■ Lost-Time Incident Rate ■ HSE Training Compliance ■ HSE and SQ Management System
<b>Talent Attraction, Development, and Retention</b>	4. Quality Education 8. Decent Work and Economic Growth	■ Employee Hiring and Turnover Rates ■ Employee Engagement ■ Training Hours Per Learner ■ Business Leadership Development Courses ■ President's Leadership Excellence Program
<b>Diversity and Inclusion</b>	5. Gender Equality 8. Decent Work and Economic Growth 10. Reduced Inequalities 11. Sustainable Cities and Communities	■ Female Diversity and Racial Diversity ■ Percentage of Localized Workforce ■ Spend with Small and Female Diverse Suppliers
<b>Community Relationships</b>	1. No Poverty 2. Zero Hunger 3. Good Health and Well-Being 4. Quality Education 11. Sustainable Cities and Communities 16. Peace, Justice, and Strong Institutions 17. Partnerships for the Goals	■ Charitable Giving ■ Percentage of Localized Workforce ■ Volunteering ■ University Partnerships

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

Halliburton is guided by the TCFD disclosure topics within the TCFD Final Report: Recommendations of the Task Force on Climate-Related Financial Disclosures (2017).

Topic	Description	Disclosure	Report Location
<b>Governance</b>	Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate related risks and opportunities.	Corporate Governance, page 14; Enterprise Risk Management, page 17; Emissions Reduction Progress, page 27
<b>Strategy</b>	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.  b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.  c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Emissions Reduction Progress, page 27  Sustainability Commitments, page 10; Emissions Reduction Progress, page 27  Emissions Reduction Progress, page 27
<b>Risk Management</b>	Disclose how the organization identifies, assesses and manages climate-related risks.	a) Describe the organization's processes or identifying and assessing climate-related risks.  b) Describe the organization's process for managing climate-related risks.	Enterprise Risk Management, page 17; Emissions Reduction Progress, page 27  Emissions Reduction Progress, page 27
<b>Metrics and Targets</b>	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.  b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.  c) Describe the targets used by the organization to manage climate-related risks, and opportunities and performance against targets.	Emissions Reduction Progress, page 27; Data Tables, page 59  Emissions Reduction Progress, page 27; Data Tables, page 59  Emissions Reduction Progress, page 27

# AWARDS AND RECOGNITION

## TECHNOLOGY AND INNOVATION AWARDS

### 2023 Gulf Energy Information Excellence Award

- Best Deepwater Technology — EarthStar® X Near-bit, Shallow and Ultra-deep Resistivity Service

### 2023 Hart's E&P Meritorious Awards (MEA)

- StrataStar® Deep Azimuthal Resistivity Service, Sperry Drilling
- LOGIX® Autonomous Drilling Platform's Auto Steer Module, Sperry Drilling
- Fuzion® EH electro-hydraulic downhole wet-mate connector, Halliburton Completion Tools

## SUSTAINABILITY AWARDS

### Dow Jones Sustainability Indices

- 2023 Dow Jones Sustainability North America Index

### S&P Global

- 2024 Sustainability Yearbook Member based on 2023 Corporate Sustainability Assessment

## COMPANY WORKFORCE AWARDS

### ALLY Energy GRIT Awards & Best Energy Workplace

- 2023 Best Energy Team Award, Halliburton Labs

### Forbes

- 2023 America's Best Employers by State List - Colorado and Texas
- 2023 Global 2000 List

### Newsweek

- 2023 America's Greatest Workplaces
- 2023 America's Greatest Workplaces for Diversity

### Minority Engineer Magazine

- 2023 Top 50 Employers list

### Saudi Aramco In-Kingdom Total Value Add Award

- 2023 Best in Training and Development

### Global ERG Network — Diversity Impact Awards®

- 2023 Diversity Spotlight Impact Award — BELIEVE Employee Resource Group

### American Opportunity Index

- 2023 Top 10 Leaders in Oil & Gas Sector

### 2023 Society for Petroleum Engineers Public Service Award

- Rahul Patil

## HSE AWARDS AND RECOGNITION

### NOIA Safety in Seas Awards

- 2023 Safety Practice Award — Risk Management & 5 Checks to Go

### 2023 Workplace Safety and Health Council with Singapore Manufacturing Federation

- Workplace Safety and Health Innovation Awards — Halliburton Completions Mfg. Pte Ltd: Pressure Test Trolley
- Workplace Safety and Health Awards for Supervisors — Siva Elumalai & Low Kim Nam
- Workplace Safety and Health Performance Awards — Silver Award — Halliburton Completions Mfg. Pte Ltd

### 2023 OSHA VPP Star Awards

- Carrollton Manufacturing and Technology — Carrollton, TX
- Halliburton Drill Bits — Conroe, TX
- North Belt Manufacturing — Houston, TX
- Jet Research Center — Alvarado, TX
- Duncan Manufacturing — Duncan, OK
- Lafayette Manufacturing — Lafayette, LA

### ExxonMobil Ruby Award

- 2023 Global Wells Supplier of the Year

### AMCHAM Trinidad and Tobago

- 2023 Excellence in HSE Award - Halliburton Trinidad Ltd.

### Chevron and Kuwait Gulf Oil Company

- 2023 EHS Performance Award - Halliburton Overseas Ltd.

### Abu Dhabi International Petroleum Exhibition and Conference

- 2023 Contractor HSE Excellence Award

# ABOUT THE REPORT

THIS REPORT COVERS THE FISCAL PERIOD FROM JANUARY 1, 2023, TO DECEMBER 31, 2023, FOR GLOBAL HALLIBURTON ACTIVITIES.

Halliburton is a publicly traded corporation registered in Delaware and headquartered in Houston, TX. There were no significant changes to the structure or ownership of the Company in 2023. The data in this report encompasses our product service lines, countries, joint ventures, and non-wholly-owned subsidiaries.

This report contains descriptions of our 2023 sustainability initiatives, unless otherwise noted. Wherever possible, assessments of performance trends from 2021 to 2023 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 2023 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 2023 Annual & Sustainability Report is prepared with reference to the Global Reporting Initiative (GRI) standards. We also follow the reporting guidelines and terminology of the International Petroleum Industry Environmental Conservation Association and the Sustainability Accounting Standards Board (SASB) as well as take into consideration the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. We have mapped our material sustainability topics, commitments, and relevant metrics to the United Nations Sustainable Development Goals and applicable World Economic Forum's core set of Stakeholder Capitalism Metrics. We provide annual information to the S&P Global Corporate Sustainability Assessment (CSA), CDP, and other organizations that assess companies for sustainability performance.

**Published date of previous report:** April 2023

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

The 2023 Annual & Sustainability Report has not been externally assured in its entirety. KPMG has provided limited assurance on certain metrics in the [Statements on Sustainability Metrics and Related Notes](#) as noted in the appendix data tables.

Your feedback is valued. Please send any comments, questions, or suggestions about our 2023 Annual & Sustainability Report to: [sustainability@halliburton.com](mailto:sustainability@halliburton.com) or [investors@halliburton.com](mailto:investors@halliburton.com)

Halliburton's 10-K and Proxy Statements are referenced in this report, which can be found on our website under [Investors - Annual Reports and Proxies](#). You can also read our [Corporate Governance Guidelines](#) on our website.

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

