

WHEREAS:

A. All words or terms used herein that are capitalized shall have the meaning ascribed to those words or terms as set forth herein and in ¶ 1 below entitled “Definitions.”

B. On March 22, 2012, plaintiff Glenn Freedman commenced this action by filing a class action complaint (ECF No. 1) against the Defendants in the United States District Court for the Southern District of New York (the “Court”), captioned: *Glenn Freedman, Individually and on Behalf of All Others Similarly Situated v. Weatherford International Ltd., Bernard J. Duroc-Danner and Andrew P. Becnel*, 1:12-cv-02121-LAK-JCF. The complaint asserted claims for violation of the federal securities laws on behalf of a class of investors who had purchased or otherwise acquired Weatherford common stock.

C. On May 22, 2012, Anchorage Police & Fire and SCERS filed their joint motion for appointment as lead plaintiff and approval of their selection of Labaton Sucharow LLP as lead counsel, pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”) (ECF No. 14). On the same day, four other plaintiffs filed motions for appointment as lead plaintiff.

D. On July 10, 2012, the Court entered an Order appointing Anchorage Police & Fire and SCERS as Co-Lead Plaintiffs, and denying the other plaintiffs’ motions for appointment (ECF No. 31). In the same Order, the Court approved the selection by Anchorage Police & Fire and SCERS of Labaton Sucharow LLP as lead counsel for the proposed class.

E. On July 24 2012, the Court entered a stipulated Scheduling Order (ECF No. 32), pursuant to which Defendants were not required to respond to the then currently filed complaint. Co-Lead Plaintiffs were to file an amended complaint on or before September 14, 2012, and dates for the motion to dismiss briefing were set.

F. Co-Lead Plaintiffs filed their Consolidated Amended Class Action Complaint (the “Consolidated Complaint”) on September 14, 2012 (ECF No. 36), asserting claims under Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”) and Securities and Exchange Commission (“SEC”) Rule 10b-5, 17 C.F.R. § 240.10b-5, promulgated thereunder against all Defendants, and claims under Section 20(a) of the Exchange Act against the Individual Defendants. The claims relate to the Company’s restatements of certain financial information (the “Restatements”) and a disclosed material weakness in the Company’s internal control over financial reporting for income tax accounting. The Consolidated Complaint further alleges that Defendants made false and misleading statements in connection with (i) the accuracy and reliability of the Restatements and the Company’s financial statements, and (ii) Defendants’ assertions that the Company’s financial statements were prepared in conformity with U.S. generally accepted accounting principles.

G. On October 29, 2012, Defendants moved to dismiss the Consolidated Complaint (ECF No. 38) and, on December 21, 2012, Co-Lead Plaintiffs opposed Defendants’ motion (ECF No. 42). Defendants filed their reply in further support of their motion to dismiss on January 17, 2013 (ECF No. 44).

H. On September 20, 2013, the Court issued an Opinion and entered an Order denying Defendants’ motion to dismiss in its entirety (ECF No. 45) and on October 30, 2013 (ECF No. 49), Defendants filed their answer to the Consolidated Complaint.

I. The Co-Lead Plaintiffs and Defendants (the “Parties”) filed their initial Joint Rule 26(f) Report and Discovery Plan on October 21, 2013 (ECF No. 48) (the “Initial Report”). Commencing in October 2013, the Parties served discovery requests and responses to discovery requests, including initial disclosures, requests for production of documents, interrogatories,

requests for admission, and third party subpoenas, conducted numerous meet and confer discussions to resolve disputes over the scope of document discovery, and submitted several discovery motions for resolution by the Court.

J. On November 19, 2013, Anchorage Police & Fire and SCERS filed an initial motion for class certification, appointment as class representatives and appointment of Labaton Sucharow LLP as class counsel (ECF No. 51).

K. By order entered February 3, 2014, the Court denied the motion for class certification without prejudice and directed Co-Lead Plaintiffs to re-file the motion within thirty days following the United States Supreme Court's decision in *Halliburton Co. v. Erica P. John Fund, Inc.*, 134 S. Ct. 2398 (2014) ("*Halliburton II*") (ECF No. 59). The Parties filed an Amended Joint Rule 26(f) Report and Discovery Plan on March 7, 2014 (ECF No. 62) to reflect (1) the class certification briefing schedule established by the Court in its February 3, 2014 Order, (2) the Parties' agreement that depositions, interrogatories and requests for admissions should be postponed until 30 days after the *Halliburton II* decision, and (3) that the pretrial deadlines proposed in their Initial Report should be adjusted accordingly. On July 29, 2014, the Court entered the Amended Joint Rule 26(f) Report and Scheduling Order Discovery Plan (the "Scheduling Order") setting, among other things, a fact discovery cut-off of February 6, 2015 and an expert discovery cut-off of May 1, 2015 (ECF No. 89).

L. Following the Supreme Court's June 23, 2014 decision in *Halliburton II*, on July 22, 2014, Co-Lead Plaintiffs renewed their motion for class certification (ECF No. 81).

M. On August 21, 2014, Defendants filed a statement of qualified non-opposition in response to Class Representatives' renewed motion (ECF No. 89).

N. By Order entered on September 29, 2014 (ECF No. 119), pursuant to motion, Bleichmar Fonti Tountas & Auld LLP was appointed as co-lead counsel for the proposed class, along with Labaton Sucharow LLP (ECF No. 119).

O. Also on September 29, 2014, the Court issued an Order granting the motion for certification of the Class, appointing Anchorage Police & Fire and SCERS as Class Representatives, and appointing Labaton Sucharow LLP and Bleichmar Fonti Tountas & Auld LLP as Class Counsel (ECF No. 120).

P. On October 22, 2014, the Court granted Class Representatives' motion for an extension of fact discovery through April 20, 2015, and modified the schedule for expert discovery and summary judgment briefing accordingly (ECF No. 129). On March 23, 2015, the Court entered a joint proposed scheduling Order extending the end of fact discovery to May 4, 2015 (ECF No. 134).

Q. On April 6, 2015, Class Representatives filed their unopposed motion to approve the form, content, and method for providing notice of the pendency of the Action to the Class (ECF No. 137). On April 21, 2015, the Court entered an Order approving Class Representatives' notice and summary notice of pendency (ECF No. 156). On May 5, 2015 and May 15, 2015, the notices were disseminated to the Class by mail and publication.

R. As ordered by the Court, fact discovery ultimately concluded on May 4, 2015. Expert reports were filed May 8, 2015. Rebuttal reports were scheduled to be filed on June 3, 2015; expert discovery was scheduled to be completed on June 24, 2015; and the pretrial order and opening summary judgment briefs were scheduled to be submitted on July 3, 2015.

S. Class Representatives, through Class Counsel, conducted a rigorous investigation of the events and transactions allegedly underlying the claims in the Action. This investigation

included, among other things: (1) serving initial disclosures, requests for production of documents, interrogatories, contention interrogatories, requests for admissions, and third party subpoenas; (2) reviewing and analyzing the Company's filings with the Securities and Exchange Commission (the "SEC"), securities analysts' reports, public statements by Defendants, media reports about Defendants, and court records; (3) engaging in regular and frequent meet and confer sessions with Defendants' Counsel and numerous third parties who Co-Lead Plaintiffs subpoenaed for documents regarding the scope of discovery throughout the discovery period, and related motion practice before the Court; (4) reviewing more than 1.3 million documents totaling more than 8 million pages produced by Defendants and third-parties; (5) reviewing five expert reports submitted by Defendants; (6) conferring with experts and submitting four expert reports in support of the Class Representatives' claims; (7) taking or defending twenty-four depositions and preparing to take expert depositions, as well as motion practice relating to depositions; and (8) extensive work with experts experienced in (i) assessing damages and loss causation issues in securities class action cases, (ii) market efficiency analyses, (iii) issues related to Weatherford's corporate liquidity, debt covenants, and access to the credit markets, and (iv) corporate accounting.

T. Beginning in the fall of 2014, the Parties participated in various discussions concerning whether a negotiated settlement could be reached. The Parties engaged former United States Attorney and Federal District Court Judge Layn R. Phillips ("Judge Phillips"), a highly experienced, neutral mediator. On October 7, 2014, Judge Phillips facilitated a mediation between the Parties in New York, New York. In advance of the October 7, 2014 mediation, both sides submitted and exchanged lengthy mediation briefs and reply briefs outlining their respective analyses of the claims and defenses in the Action, and collectively submitted a

substantial amount of evidence in support of their respective positions. The mediation was not successful.

U. Discussions continued and on May 20, 2015, after the end of fact discovery and the submission of initial expert reports, the Parties participated in a second mediation session with Judge Phillips in New York, New York. In advance of the May 20, 2015 mediation, the Parties again submitted and exchanged extensive mediation briefs and reply briefs. Though substantial progress toward a resolution was made during the second mediation session, the Parties still remained far apart. Following the May 20, 2015 mediation, arm's-length settlement negotiations continued with the assistance of Judge Phillips. On June 2, 2015, the Parties reached an oral agreement regarding a settlement framework. On June 5, 2015, the Parties executed a confidential Term Sheet setting forth their agreement-in-principle to settle the Action.

V. Defendants have denied and continue to deny each and all of the claims and contentions alleged by Class Representatives in the Action. Defendants expressly have denied and continue to deny all allegations of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Action. Defendants also have denied and continue to deny, *inter alia*, the allegations that Class Representatives or the Class have suffered damages compensable under the securities laws, that the price of Weatherford common stock was artificially inflated by reasons of alleged misrepresentations, non-disclosures or otherwise, and that Class Representatives or the Class were harmed by the conduct alleged in the Consolidated Complaint.

W. This Stipulation, whether or not consummated, any proceedings relating to any settlement, or any of the terms of any settlement, whether or not consummated, shall in no event be construed as, or deemed to be evidence of, an admission or concession on the part of the

Defendants with respect to any claim of any liability, fault, wrongdoing or damage whatsoever, or any infirmity in any defense that the Defendants have or could have asserted. The Defendants are entering into this Settlement to eliminate the burden, expense, uncertainty, and risk of further litigation.

X. Class Representatives believe that the claims asserted in the Action have merit and that the evidence developed to date supports the claims asserted. However, Class Representatives and Class Counsel recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Action against the Defendants through trial and appeals. Class Representatives and Class Counsel also have taken into account the risk and the uncertainty of the outcome inherent in litigation, especially in complex cases such as this one, as well as the difficulties and delays inherent in such litigation. Class Counsel also recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Action against the Defendants through trial and appeals. Based on their evaluation, Class Representatives and Class Counsel believe that the Settlement set forth in this Stipulation confers substantial monetary benefits upon the Class and is fair, reasonable, adequate, and in the best interests of Class Representatives and the Class.

NOW THEREFORE, without any admission or concession on the part of Class Representatives of any lack of merit of the Action whatsoever, and without any admission or concession of any liability or wrongdoing or lack of merit in the defenses whatsoever by Defendants and the other Released Defendant Parties, it is hereby **STIPULATED AND AGREED**, by and among the Parties to this Stipulation, through their respective attorneys, subject to approval by the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that, in consideration of the benefits flowing from the Settlement to the Parties hereto, all

Released Claims and all Released Defendants' Claims as against all Released Parties shall be compromised, settled, released, and dismissed with prejudice, and without costs, upon and subject to the following terms and conditions:

DEFINITIONS

1. As used in this Stipulation, the following terms shall have the meanings set forth below. In the event of any inconsistency between any definitions set forth below and any definition in any other document related to the Settlement, the definition set forth below shall control.

(a) "Action" means *Freedman v. Weatherford International, Ltd., et al.*, Civil Action No. 12-CV-2121 (LAK) (S.D.N.Y.), pending in the United States District Court for the Southern District of New York before the Honorable Lewis A. Kaplan.

(b) "Alternative Judgment" means a form of final judgment that may be entered by the Court herein but in a form other than the form of Judgment provided for in this Stipulation and where none of the Parties hereto elects to terminate this Settlement by reason of such variance.

(c) "Authorized Claimant" means a Class Member who timely submits a valid Proof of Claim and Release Form to the Claims Administrator in connection with this Settlement that is accepted for payment from the Net Settlement Fund by the Court.

(d) "Claims Administrator" means the Garden City Group, LLC, retained by Class Counsel, subject to Court approval, to provide all notices approved by the Court to Class Members, process Proofs of Claim, and administer the Settlement.

(e) "Class" means all persons and entities that purchased or acquired Weatherford common stock in the United States between March 2, 2011 and July 24, 2012,

inclusive, and who were damaged thereby. Excluded from the Class are: (a) Defendants; (b) members of the immediate family of any Defendant; (c) any person who was an officer or director of Weatherford during the Class Period; (d) any firm, trust, corporation, officer, or other entity in which any Defendant has or had a controlling interest; (e) Defendants' directors' and officers' liability insurance carriers, and any affiliates or subsidiaries thereof; (f) the Company's employee retirement and benefit plan(s); (g) the legal representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded party; and (h) any person or entity that submits a timely and valid request for exclusion pursuant to the Class Notice (defined below) approved by the Court on April 20, 2015 and that does not opt back into the Class. Also excluded from the Class shall be any person or entity that seeks exclusion by timely submitting a valid request for exclusion in connection with the Settlement Notice (defined below), which is accepted by the Court.

(f) "Class Counsel" means the law firms of Labaton Sucharow LLP and Bleichmar, Fonti, Tountas & Auld LLP.

(g) "Class Member" means a person or entity that falls within the definition of the Class set forth above in ¶ 1(e).

(h) "Class Notice" means the notice of pendency of the Action previously authorized by Order of the Court entered April 21, 2015, which was mailed to Class Members in accordance with that Order.

(i) "Class Period" means the period between March 2, 2011 and July 24, 2012, inclusive.

(j) "Defendants" means the Company and the Individual Defendants.

(k) “Defendants’ Counsel” means the law firms of Latham & Watkins LLP and Jones Day.

(l) “Distribution Order” means an order of the Court approving the Claims Administrator’s administrative determinations concerning the acceptance and rejection of the claims submitted and approving any fees and expenses not previously paid, including the fees and expenses of the Claims Administrator and, if the Effective Date has occurred, directing payment of the Net Settlement Fund to Authorized Claimants.

(m) “Effective Date” means the date upon which the Settlement shall become effective, as set forth in ¶ 37 below.

(n) “Escrow Accounts” means the First Escrow Account and the Second Escrow Account.

(o) “Escrow Agents” means the First Escrow Agent and the Second Escrow Agent.

(p) “Final,” with respect to a court order, including the Judgment, means the later of: (i) if there is an appeal from the order, the date of final affirmance on appeal and the expiration of the time for any further judicial review whether by appeal, reconsideration or a petition for a *writ of certiorari* and, if *certiorari* is granted, the date of final affirmance of the order following review pursuant to the grant; or (ii) the date of final dismissal of any appeal from the order or the final dismissal of any proceeding on *certiorari* to review the order; (iii) the expiration of the time for the filing or noticing of any appeal from the order, which is thirty (30) calendar days after the order is entered on the Court’s docket (or, if the date for taking an appeal or seeking review of the order shall be extended beyond this time by order of the Court, by operation of law or otherwise, or if such extension is requested, the date of expiration of any

extension if any appeal or review is not sought); or (iv) the expiration of the time to file a motion to alter or amend the order under Federal Rule of Civil Procedure 59(e) has passed without any such motion having been filed, or if such motion is filed, three (3) business days after the determination of that motion or appeal in such a manner as to permit the consummation of the settlement substantially in accordance with the terms and conditions of this Stipulation. In the event that the Court enters an Alternative Judgment, Final shall mean the date that such Alternative Judgment is no longer subject to appeal or review by *certiorari* or otherwise, and the time for any petition for reargument, appeal or review, by *certiorari* or otherwise, has expired. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to the Plan of Allocation of the Net Settlement Fund (“Plan of Allocation”), or to the Court’s award of attorneys’ fees or expenses, shall not in any way delay or affect the time set forth above for the Judgment or Alternative Judgment to become Final, or otherwise preclude the Judgment or Alternative Judgment from becoming Final.

(q) “First Escrow Account” means the separate escrow account at Citibank, N.A. into which 50% of the Settlement Amount is to be deposited for the benefit of the Class.

(r) “First Escrow Agent” means Citibank, N.A.

(s) “Individual Defendants” means Bernard J. Duroc-Danner and Andrew P. Becnel.

(t) “Judgment” means the proposed judgment to be entered by the Court approving the Settlement substantially in the form attached hereto as Exhibit B.

(u) “Net Settlement Fund” means the Settlement Fund less: (i) Court-awarded attorneys’ fees and expenses; (ii) Notice and Administration Expenses; (iii) Taxes; and (iv) any

other fees or expenses approved by the Court, including any award to Class Representatives for their reasonable costs and expenses (including lost wages) pursuant to the PSLRA.

(v) “Notice and Administration Expenses” means all fees and expenses incurred in connection with providing notice to the Class and the administration of the Settlement, including but not limited to: (i) providing the Class Notice and notice of the Settlement by mail, publication and other means; (ii) receiving and reviewing claims; (iii) applying the Plan of Allocation; (iv) communicating with Persons regarding the proposed Settlement and claims administration process; (v) distributing the proceeds of the Settlement; and (vi) fees related to the Escrow Accounts and investment of the Settlement Fund.

(w) “Notice Order” means the proposed order to be entered by the Court directing that notice of the Settlement be provided to the Class, which, subject to the approval of the Court, shall be substantially in the form attached hereto as Exhibit A.

(x) “Party” or “Parties” means Defendants and Class Representatives, on behalf of themselves and the other Class Members.

(y) “Person” means an individual, corporation (including all divisions and subsidiaries), general or limited partnership, association, joint stock company, joint venture, limited liability company, professional corporation, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any other business or legal entity.

(z) “Plan of Allocation” means the plan of allocation of the Net Settlement Fund which will be proposed to the Court by Class Representatives.

(aa) “Proof of Claim” means the Proof of Claim and Release Form for submitting a claim to the Settlement, which, subject to the approval of the Court, shall be substantially in the form attached as Exhibit A-2 to Exhibit A hereto.

(bb) “Released Claims” means any and all claims, rights, remedies, demands, liabilities and causes of action of every nature and description (including but not limited to any claims for damages, punitive damages, compensation, restitution, disgorgement, rescission, interest, injunctive relief, attorneys’ fees, expert or consulting fees, obligations, debts, losses, and any other costs, expenses, or liabilities of any kind or nature whatsoever), whether legal, statutory or equitable in nature to the fullest extent that the law permits their release in this Action, whether known claims or Unknown Claims (as defined below), whether arising under federal, state, common or foreign law, whether class or individual in nature, that Class Representatives or any other Class Member: (i) asserted in this litigation, including any complaint filed or submitted to the Court in this Action; or (ii) could have asserted in any forum or proceeding that arise out of or are based upon or are related to the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Consolidated Complaint that arise out of the purchase or acquisition of Weatherford common stock during the Class Period. Released Claims do not include claims relating to the enforcement of the Settlement.

(cc) “Released Defendant Party(ies)” means the Defendants and their current or former trustees, officers, directors, principals, employees, agents, partners, insurers, re-insurers, auditors, heirs, attorneys, legal representatives, predecessors, successors or assigns, parents, subsidiaries, divisions, affiliates, managers, executors, administrators, joint ventures, general or limited partnerships, limited liability companies, immediate family members of the

Individual Defendants, and any trust of which any Individual Defendant is the settlor or which is for the benefit of their immediate family members.

(dd) “Released Defendants’ Claims” means all claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, and liabilities of every nature and description, whether known or Unknown, whether arising under federal, state, common or foreign law, or any other law, that the Defendants or any other Released Defendant Party asserted, or could have asserted, against any of the Released Plaintiff Parties that arise out of or relate in any way to the commencement, prosecution, settlement or resolution of the Action or the claims against the Released Defendant Parties, except for claims relating to the enforcement of the Settlement.

(ee) “Released Parties” means the Released Defendant Parties and the Released Plaintiff Parties collectively.

(ff) “Released Plaintiff Parties” means Class Representatives, each and every Class Member, Class Counsel, and their respective current or former trustees, officers, directors, partners, employees, contractors, auditors, principals, agents, attorneys, predecessors, successors or assigns, heirs, parents, subsidiaries, divisions, joint ventures, general or limited partners or partnerships, insurers and limited liability companies, and any trust of which Class Representatives, any Class Member, or Class Counsel is the settlor or which is for the benefit of their immediate family members.

(gg) “Second Escrow Account” means the separate escrow account at City National Bank into which 50% of the Settlement Amount is to be deposited for the benefit of the Class.

(hh) “Second Escrow Agent” means City National Bank.

(ii) “Settlement” means the resolution of the Action in accordance with the terms and provisions of this Stipulation.

(jj) “Settlement Amount” means the total principal amount of one hundred twenty million United States Dollars (\$120,000,000).

(kk) “Settlement Fund” means: (i) \$120,000,000 in cash to be paid by or on behalf of the Defendants into the Escrow Accounts (as set forth in ¶ 5 below) and (ii) any earnings on any monies held in the Escrow Accounts.

(ll) “Settlement Hearing” means the hearing to be held by the Court to determine whether the proposed Settlement is fair, reasonable, and adequate and should be approved.

(mm) “Settlement Notice” means the Notice of Proposed Class Action Settlement and Motion for Attorneys’ Fees and Expenses, which, upon Court authorization, is to be sent to members of the Class and, subject to approval of the Court, shall be substantially in the form attached hereto as Exhibit A-1 to Exhibit A hereto.

(nn) “Stipulation” means this Stipulation and Agreement of Settlement.

(oo) “Summary Settlement Notice” means the Summary Notice of Proposed Class Action Settlement and Motion for Attorneys’ Fees and Expenses for publication, which, subject to approval of the Court, shall be substantially in the form attached as Exhibit A-3 to Exhibit A hereto.

(pp) “Taxes” means all taxes on the income of the Settlement Fund and expenses and costs incurred in connection with the taxation of the Settlement Fund (including, without limitation, interest, penalties and the expenses of tax attorneys and accountants).

(qq) “Unknown Claims” means any and all Released Claims, which the Class Representatives or any other Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Defendant Parties, and any Released Defendants’ Claims that the Defendants or any other Released Defendant Party does not know or suspect to exist in his, her or its favor at the time of the release of the Released Plaintiff Parties, which if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Released Defendants’ Claims, the Parties stipulate and agree that, upon the Effective Date, Class Representatives and the Defendants shall expressly, and each other Class Member and each other Released Defendant Party shall be deemed to have, and by operation of the Judgment or Alternative Judgment shall have, expressly waived and relinquished any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Class Representatives, the other Class Members, the Defendants or the other Released Defendant Parties may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims and the Released Defendants’ Claims, but Class Representatives and the Defendants shall expressly, fully, finally and forever settle and release, and each other Class Member and each other Released Defendant Party shall be deemed to have settled and released, and upon the Effective Date and by operation of the Judgment or Alternative Judgment shall have settled and released, fully, finally, and forever, any and all Released Claims and Released Defendants’ Claims as

applicable, without regard to the subsequent discovery or existence of such different or additional facts. Class Representatives and the Defendants acknowledge, and other Class Members and each other Released Defendant Party by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Released Claims and Released Defendants’ Claims was separately bargained for and was a key element of the Settlement.

RELEASE OF CLAIMS

2. The obligations incurred pursuant to this Stipulation are, subject to approval by the Court and such approval becoming Final, in full and final disposition of the Action with respect to the Released Parties and any and all Released Claims and Released Defendants’ Claims. Upon the Effective Date, the Action shall be dismissed as against Defendants with prejudice and without costs.

3. By operation of the Judgment or Alternative Judgment, as of the Effective Date, Class Representatives and each and every other Class Member on behalf of themselves and each of their respective heirs, executors, trustees, administrators, predecessors, successors and assigns, shall release and shall be deemed by operation of law to have irrevocably, absolutely, and unconditionally fully, finally and forever waived, released, discharged and dismissed each and every one of the Released Claims against each and every one of the Released Defendant Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any of the Released Claims against any and all of the Released Defendant Parties.

4. By operation of the Judgment or Alternative Judgment, as of the Effective Date, the Defendants and each of their respective Released Defendant Parties, on behalf of themselves and each of their respective heirs, executors, trustees, administrators, predecessors, successors

and assigns, release and shall be deemed by operation of law to have fully, finally and forever waived, released, discharged and dismissed each and every one of the Released Defendants' Claims, as against each and every one of the Released Plaintiff Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any and all of the Released Defendants' Claims against any and all of the Released Plaintiff Parties.

THE SETTLEMENT CONSIDERATION

5. In full settlement of the claims asserted in the Action against Defendants and in consideration of the releases specified in ¶¶ 3-4, above, all of which the Parties agree are good and valuable consideration, Defendants shall pay or cause to be paid the Settlement Amount on or before ten (10) business days after both (i) entry of the Notice Order; and (ii) Class Counsel's provision to Peter A. Wald of complete and accurate payment instructions, payment address, and a completed and executed W-9 form.

6. With the sole exception of the Defendants' obligation to cause the payment(s) into the Escrow Accounts as provided for in ¶ 5, the Released Defendant Parties and Defendants' Counsel shall have no responsibility or liability with respect to the Escrow Accounts or the monies maintained in the Escrow Accounts, including, without limitation, any responsibility or liability related to any fees, Taxes, investment decisions, maintenance, supervision or distributions of any portion of the Settlement Amount.

7. The Parties agree to cooperate in expeditiously seeking approval of the Settlement Notice and final approval of the Settlement.

USE AND TAX TREATMENT OF SETTLEMENT FUND

8. The Settlement Fund shall be used: (i) to pay any Taxes; (ii) to pay Notice and Administration Expenses; (iii) to pay any attorneys' fees and expenses awarded by the Court;

(iv) to pay any costs and expenses allowed by the PSLRA and awarded to the Class Representatives by the Court; (v) to pay any other fees and expenses awarded by the Court; and (vi) to pay claims to Authorized Claimants.

9. The Net Settlement Fund shall be distributed to Authorized Claimants as provided in ¶¶ 20-31 of this Stipulation. The Net Settlement Fund shall remain in the Escrow Accounts prior to the Effective Date. All funds held in the Escrow Accounts shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be disbursed or returned, pursuant to ¶ 42 of this Stipulation, and/or further order of the Court. The Escrow Agents shall invest the funds held in the Escrow Accounts in instruments backed by the full faith and credit of the United States Government, or fully insured by the United States Government or an agency thereof, and the proceeds of these instruments shall be reinvested as they mature in similar instruments at the then-current market rates. The Released Defendant Parties and Defendants' Counsel shall have no responsibility for, interest in, or liability whatsoever with respect to investment decisions or the actions of the Escrow Agents, or any transaction executed by the Escrow Agents.

10. After the Settlement Amount has been paid into the Escrow Accounts in accordance with ¶ 5 above, the Parties agree to treat the Settlement Amount, as a "qualified settlement fund" within the meaning of Treas. Reg. § 1.468B-1. In addition, Class Counsel shall timely make, or cause to be made, such elections as necessary or advisable to carry out the provisions of this paragraph, including the "relation-back election" (as defined in Treas. Reg. § 1.468B-1) back to the earliest permitted date. Such election shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of Class Counsel to timely and properly prepare and deliver, or cause to be prepared and delivered,

the necessary documentation for signature by all necessary parties, and thereafter take all such actions as may be necessary or appropriate to cause the appropriate filing to occur.

(a) For the purposes of Section 468B of the Internal Revenue Code of 1986, as amended, and Treas. Reg. § 1.468B promulgated thereunder, the “administrator” shall be Class Counsel or their successors, who shall timely and properly file, or cause to be filed, all informational and other tax returns necessary or advisable with respect to the earnings on the funds deposited in the Escrow Accounts (including without limitation the returns described in Treas. Reg. § 1.468B-2(k)). Such returns (as well as the election described above) shall be consistent with this subparagraph and in all events shall reflect that all Taxes (including any estimated taxes, earnings, or penalties) on the income earned on the funds deposited in the Escrow Accounts shall be paid out of such funds as provided in subparagraph (c) hereof.

(b) All Taxes shall be paid solely out of the Settlement Fund. In all events, the Released Defendant Parties and Defendants’ Counsel shall have no liability or responsibility whatsoever for the Taxes or the filing of any tax returns or other documents with the Internal Revenue Service or any other state or local taxing authority. In the event any Taxes are owed by any of the Released Defendant Parties on any earnings on the funds on deposit in the Escrow Accounts, such amounts shall also be paid out of the Settlement Fund. Any Taxes or tax expenses owed on any earnings on the Settlement Amount prior to its transfer to the Escrow Accounts shall be the sole responsibility of the entities that make the deposit(s).

(c) Taxes shall be treated as, and considered to be, a cost of administration of the Settlement and shall be timely paid, or caused to be paid, by Class Counsel out of the Settlement Fund without prior order from the Court or approval by Defendants, and Class Counsel shall be obligated (notwithstanding anything herein to the contrary) to withhold from

distribution to Authorized Claimants any funds necessary to pay such amounts (as well as any amounts that may be required to be withheld under Treas. Reg. § 1.468B-2(1)(2)). The Parties agree to cooperate with Class Counsel, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this paragraph.

11. This is not a claims-made settlement. As of the Effective Date, Defendants and any other Person funding the Settlement on a Defendant's behalf shall not have any right to the return of the Settlement Fund or any portion thereof for any reason.

12. The Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the maintenance, investment or distribution of the Settlement Fund, the establishment or maintenance of the Escrow Accounts, the establishment or administration of the Plan of Allocation, the determination, administration, or calculation of claims, the payment or withholding of Taxes, the distribution of the Net Settlement Fund, the administration of the Settlement, or any losses incurred in connection with such matters. Defendants take no position with respect to the provisions of this Stipulation governing those issues. The Released Defendant Parties shall have no further or other liability or obligations to plaintiffs, Class Counsel or any member of the Class with respect to the Released Claims, except as expressly stated in this Stipulation.

ATTORNEYS' FEES AND EXPENSES

13. Class Counsel will apply to the Court for an award to them from the Settlement Fund of (i) attorneys' fees; and (ii) reimbursement of their litigation expenses incurred in prosecuting the Action, plus any earnings on such amounts at the same rate and for the same periods as earned by the Settlement Fund ("Fee and Expense Application"). Class Counsel will

share any attorneys' fees awarded by the Court equally. The Defendants will take no position on the Fee and Expense Application.

14. The amount of attorneys' fees and expenses awarded by the Court is within the sole discretion of the Court. Any attorneys' fees and litigation expenses that are awarded by the Court shall be paid from the Settlement Fund to Class Counsel immediately upon the entry of the Court's order approving such attorneys' fees and litigation expenses, or at such later date as required by the Court, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof. Class Counsel agrees to make appropriate refunds or repayments to the Settlement Fund, plus accrued earnings at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the award of attorneys' fees and/or litigation expenses is reduced or reversed by Final non-appealable court order. Class Counsel shall make the appropriate refund or repayment in full no later than ten (10) business days after receiving from Defendants' Counsel or from a court of appropriate jurisdiction notice of any such reduction of the award of attorneys' fees and/or litigation expenses by Final non-appealable order, or notice of the termination of the Settlement. An award of attorneys' fees and/or litigation expenses is not a necessary term to this Stipulation or a condition of this Stipulation, the Settlement or the releases provided herein. Class Representatives and Class Counsel may not cancel or terminate the Stipulation or the Settlement based on the Court's ruling or any appellate court's ruling with respect to attorneys' fees and/or litigation expenses. Any appeal relating to an award of attorneys' fees and/or litigation expenses will not affect the finality of the Settlement, the Judgment, Alternative Judgment, or the releases provided herein.

15. With the sole exception of the Defendants causing payment into the Escrow Accounts as provided for in ¶ 5, the Released Defendant Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment to Class Counsel that may occur at any time.

16. The Released Defendant Parties shall have no responsibility for, and no liability whatsoever with respect to, the allocation of any attorneys' fees or expenses to any Person, including Class Counsel, who may assert some claim thereto, or any fee or expense awards the Court may make in the Action.

17. The Released Defendant Parties shall have no responsibility for, and no liability whatsoever with respect to, any attorneys' fees, costs, or expenses incurred by or on behalf of the Class Members, whether or not paid from the Settlement Fund.

ADMINISTRATION EXPENSES

18. Except as otherwise provided herein, the Settlement Fund shall remain in escrow pending: (i) final approval of the Settlement by the Court, (ii) the expiration of all rights of appeal of the Judgment or Alternative Judgment; and (iii) the Final denial of any and all appeals or objections or collateral attacks or challenges to the Settlement.

19. Notwithstanding the fact that the Effective Date has not yet occurred, Class Counsel may pay from the Settlement Fund, without further approval from Defendants or further order of the Court, all reasonable Notice and Administration Expenses actually incurred. Such costs and expenses shall include, without limitation, the actual costs of publication, printing and mailing the Class Notice and Settlement Notice, reimbursements to nominee owners for forwarding the Settlement Notice to their beneficial owners, the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice and

processing the submitted claims, and the fees, if any, related to the Escrow Accounts and the investment of the Settlement Fund.

ADMINISTRATION OF THE SETTLEMENT

20. Any member of the Class who fails to timely submit a valid Proof of Claim (substantially in the form of Exhibit A-2 to Exhibit A hereto) will not be entitled to receive any of the proceeds from the Net Settlement Fund, except as otherwise ordered by the Court, but will otherwise be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternative Judgment to be entered in the Action and the releases provided for herein, and will be barred from bringing any action against the Released Defendant Parties concerning the Released Claims.

21. The Claims Administrator shall administer the Settlement under Class Counsel's supervision and subject to the jurisdiction of the Court. Except as otherwise provided herein, Defendants shall have no responsibility for the administration of the Settlement and shall have no liability to any person or entity, including, but not limited to, the Class Members, in connection with such administration. Class Counsel shall have the right, but not the obligation, to advise the Claims Administrator to waive what Class Counsel deem to be formal or technical defects in any Proofs of Claim submitted in the interests of achieving substantial justice. Class Counsel shall be solely responsible for designating the Claims Administrator, subject to approval by the Court.

22. For purposes of determining the extent, if any, to which a Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

(a) Each Class Member shall be required to submit a Proof of Claim, substantially in the form attached hereto as Exhibit A-2 to Exhibit A, supported by such documents as are designated therein, including proof of the claimant's loss, or such other

documents or proof as the Claims Administrator or Class Counsel, in their discretion, may deem acceptable;

(b) All Proofs of Claim must be submitted by the date set by the Court in the Notice Order and specified in the Notice, unless such deadline is extended by Order of the Court. Any Class Member who fails to submit a Proof of Claim by such date shall be barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Stipulation (unless by Order of the Court late-filed Proofs of Claim are accepted), but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternative Judgment and the releases provided for herein, and will be permanently barred and enjoined from bringing any action, claim or other proceeding of any kind against any Released Party concerning any Released Claim or Released Defendants' Claims. Provided that it is received before the motion for the Distribution Order is filed, a Proof of Claim shall be deemed to be submitted when mailed, if received with a postmark on the envelope and if mailed by first-class or overnight U.S. Mail and addressed in accordance with the instructions thereon. In all other cases, the Proof of Claim shall be deemed to have been submitted when actually received by the Claims Administrator;

(c) Each Proof of Claim shall be submitted to and reviewed by the Claims Administrator, under the supervision of Class Counsel, who shall determine in accordance with this Stipulation and the Court approved Plan of Allocation the extent, if any, to which each claim shall be allowed, subject to review by the Court pursuant to subparagraph (e) below;

(d) Proofs of Claim that do not meet the submission requirements may be rejected. Prior to rejecting a Proof of Claim in whole or in part, the Claims Administrator shall communicate with the claimant in writing to give the claimant the chance to remedy any curable

deficiencies in the Proof of Claim submitted. The Claims Administrator, under supervision of Class Counsel, shall notify, in a timely fashion and in writing, all claimants whose claims the Claims Administrator proposes to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the claimant whose claim is to be rejected has the right to a review by the Court if the claimant so desires and complies with the requirements of subparagraph (e) below;

(e) If any claimant whose timely claim has been rejected in whole or in part desires to contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing of the notice required in subparagraph (d) above, or a lesser period of time if the claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a claim cannot be otherwise resolved, Class Counsel shall thereafter present the request for review to the Court; and

(f) The administrative determinations of the Claims Administrator accepting and rejecting disputed claims shall be presented to the Court, on notice to Defendants' Counsel, for approval by the Court in the Distribution Order.

23. Each claimant who submits a Proof of Claim shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's claim, including but not limited to all releases provided for herein and in the Judgment or Alternative Judgment, and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to the claimant's status as a Class Member

and the validity and amount of the claimant's claim. In connection with processing the Proofs of Claim, no discovery shall be allowed on the merits of the Action or the Settlement.

24. Payment pursuant to the Distribution Order shall be deemed final and conclusive against all Class Members. All Class Members whose claims are not approved by the Court shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternative Judgment to be entered in the Action and the releases provided for herein and therein, and will be barred from bringing any action against the Released Defendant Parties concerning the Released Claims.

25. All proceedings with respect to the administration, processing and determination of claims described by ¶¶ 20-31 of this Stipulation and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of claims, shall be subject to the jurisdiction of the Court, but shall not in any event delay or affect the finality of the Judgment or Alternative Judgment.

26. Except as stated in ¶¶ 5 and 33 hereof, the Released Defendant Parties and Defendants' Counsel shall have no responsibility for, interest in, or liability whatsoever with respect to the administration of the Settlement or the actions or decisions of the Claims Administrator, and shall have no liability to the Class in connection with such administration. No Person shall have any claim of any kind against the Released Defendant Parties or their counsel with respect to the matters set forth in this Section or any of its subsections, or otherwise related in any way to the administration of the Settlement.

27. No Person shall have any claim against Class Representatives, Class Counsel, the Claims Administrator, or other agent designated by Class Counsel, based on the distributions

made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of the Court.

DISTRIBUTION TO AUTHORIZED CLAIMANTS

28. Class Counsel will apply to the Court for a Distribution Order, on notice to Defendants' Counsel, approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the claims submitted herein, and, if the Effective Date has occurred, directing the payment of the Net Settlement Fund to Authorized Claimants.

29. The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's recognized loss, as defined in the Plan of Allocation included in the Settlement Notice, if approved by the Court, or in such other plan of allocation as the Court may approve.

30. The Defendants will take no position with respect to the Plan of Allocation. The Plan of Allocation is a matter separate and apart from the proposed Settlement between Class Representatives and the Defendants, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Plan of Allocation is not a necessary term of this Stipulation and it is not a condition of this Stipulation that any particular plan of allocation be approved by the Court. Class Representatives and Class Counsel may not cancel or terminate the Stipulation or the Settlement in accordance with ¶¶ 36 and 38 or otherwise based on the Court's or any appellate court's ruling with respect to the Plan of Allocation or any plan of allocation in the Action.

31. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise), Class Counsel shall, if feasible and economical, re-

distribute such balance among Authorized Claimants who have cashed their checks in an equitable and economic fashion until it is no longer economically feasible to do so. Any balance which still remains in the Net Settlement Fund after redistribution and after payment of any Notice and Administration Expenses and Taxes, if any, shall be contributed to non-sectarian not-for-profit charitable organization(s) serving the public interest approved by the Court.

TERMS OF THE NOTICE ORDER

32. Promptly after execution of this Stipulation, Class Counsel and Defendants' Counsel shall jointly apply to the Court for entry of the Notice Order, which shall be substantially in the form annexed hereto as Exhibit A. The Notice Order will, *inter alia*, set the date for the Settlement Hearing and prescribe the method for giving notice of the Settlement to the Class.

33. The Company shall use its best efforts to provide to Class Counsel, or the Claims Administrator, at no cost, a list in electronic searchable form of the names and last known addresses of the Persons who held Weatherford common stock on or about February 21, 2012 and July 24, 2012, within fourteen (14) calendar days after execution of the Stipulation. Except for the Company's obligations arising under ¶ 5 and this paragraph, the Released Defendant Parties and Defendants' Counsel shall have no liability, obligation or responsibility for the administration of the Settlement, the allocation of the Net Settlement Fund, or reviewing or challenging of claims of members of the Class.

TERMS OF THE JUDGMENT

34. If the Settlement contemplated by this Stipulation is approved by the Court, Class Counsel and Defendants' Counsel shall jointly request that the Court enter a Judgment, substantially in the form annexed hereto as Exhibit B.

EFFECTIVE DATE OF SETTLEMENT, WAIVER OR TERMINATION

35. The Effective Date of this Settlement shall be the date when all of the following shall have occurred, or been waived:

- (a) entry of the Notice Order, which shall be in all material respects substantially in the form set forth in Exhibit A annexed hereto;
- (b) payment of the Settlement Amount into the Escrow Accounts;
- (c) approval by the Court of the Settlement, following notice to the Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure; and
- (d) a Judgment, which shall be in all material respects substantially in the form set forth in Exhibit B annexed hereto, has been entered by the Court and has become Final or, in the event that an Alternative Judgment has been entered, the Alternative Judgment has become Final.

36. The Defendants and Class Representatives shall have the right to terminate the Settlement and this Stipulation by providing written notice of their election to do so (“Termination Notice”), through counsel, to all other Parties hereto within thirty (30) calendar days of: (a) the Court’s Final refusal to enter the Notice Order in any material respect; (b) the Court’s Final refusal to approve this Stipulation or any material part of it; (c) the Court’s Final refusal to enter the Judgment in any material respect or an Alternative Judgment; or (d) the date upon which the Judgment or Alternative Judgment is modified or reversed in any material respect by a Final order of the United States Court of Appeals or the Supreme Court of the United States.

37. In addition to the foregoing, the Company shall also have the right to terminate the Settlement in the event the Opt-Out Threshold (defined below) has been reached.

(a) Simultaneously herewith, Defendants' Counsel and Class Counsel are executing a confidential Supplemental Agreement Regarding Requests for Exclusion ("Supplemental Agreement"). The Supplemental Agreement sets forth certain conditions under which the Company shall have the sole option to withdraw from the Settlement and render this Stipulation null and void in the event that requests for exclusion from the Class exceed certain agreed-upon criteria (the "Opt-Out Threshold"). The Parties agree to maintain the confidentiality of the Opt-Out Threshold in the Supplemental Agreement, which shall not be filed with the Court unless a dispute arises as to its terms, or as otherwise ordered by the Court, nor shall the Supplemental Agreement otherwise be disclosed unless required by the Court. If submission of the Supplemental Agreement is required for resolution of a dispute or is otherwise ordered by the Court, the Parties will undertake to have the Opt-Out Threshold submitted to the Court *in camera*.

(b) In the event of a termination of this Settlement pursuant to the Supplemental Agreement, this Stipulation shall become null and void and of no further force and effect, with the exception of the provisions of ¶¶ 41-43 which shall continue to apply.

38. In addition to all of the rights and remedies that Class Representatives have under the terms of this Stipulation, they shall also have the right to terminate the Settlement in the event that the Defendants do not pay, or cause to be paid, the Settlement Amount as provided in ¶ 5 above, by providing written notice of their election to terminate to all other Parties to this Stipulation and, thereafter, there is a failure to pay the Settlement Amount within ten (10) business days of such written notice.

39. In the event of the entry of a Final order of a court of competent jurisdiction determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf

of any of the Released Parties to be a preference, voidable transfer, fraudulent transfer, or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited to the Settlement Fund by others, then, at the election of Class Representatives, the Parties shall jointly move the Court to vacate and set aside the releases given and the Judgment or Alternative Judgment entered in favor of such Defendant and that Defendant, Class Representatives, and the Class shall be restored to their respective positions in the Action on June 2, 2015, and any cash amounts in the Settlement Fund paid by or on behalf of such Defendant, as well as any attorneys' fees paid on such amount to Class Counsel, shall be returned as provided in ¶ 14 above, provided, however, that the provisions in this paragraph requiring return of funds shall expire and terminate upon the initial distribution from the Net Settlement Fund to Settlement Class Members pursuant to a Distribution Order.

40. If an option to withdraw from and terminate this Stipulation and Settlement arises under any of ¶¶ 36-38 above: (i) neither the Defendants nor Class Representatives will be required for any reason or under any circumstance to exercise that option; and (ii) any exercise of that option shall be made in good faith, but in the sole and unfettered discretion of the Defendants or Class Representatives, as applicable.

41. Except as otherwise provided herein, in the event the Settlement is terminated or fails to become effective for any reason, then: the Settlement shall be without prejudice, and none of its terms shall be effective or enforceable except as specifically provided herein; the Parties shall be deemed to have reverted to their respective litigation positions in the Action on June 2, 2015 and, except as otherwise expressly provided, the Parties in the Action shall proceed in all respects as if this Stipulation and any related orders had not been entered. In such event, the fact and terms of the agreement in principle, this Stipulation or any aspect of the negotiations

leading to this Stipulation, shall not be admissible in this or other litigation and shall not be used by Class Representatives against the Defendants or by the Defendants against Class Representatives in any court filings, depositions, at trial, or otherwise.

42. If the Settlement fails to become effective as defined herein or is terminated pursuant to the provisions of ¶¶ 36-41 above, any portion of the Settlement Amount previously paid by or on behalf of the Defendants, including any funds disbursed in payment of litigation expenses or attorneys' fees, together with any interest earnings or appreciation thereon, less any Taxes paid or due with respect to such income, and less Notice and Administration Expenses actually and reasonably incurred and paid or payable from the Settlement Amount, shall be returned to the Defendants within ten (10) business days after written notification of such event in accordance with instructions provided by Defendants' Counsel to Class Counsel. At the request of Defendants' Counsel, Class Counsel or their designees shall apply for any tax refund owed on the amounts in the Escrow Accounts and pay the proceeds, after any deduction of any fees or expenses incurred in connection with such application(s), for refund to the Person(s) that made the deposits or as otherwise directed.

NO ADMISSION OF WRONGDOING

43. Except as set forth in ¶ 44 below, this Stipulation, whether or not consummated, and any negotiations, proceedings, or agreements relating to the Stipulation, the Settlement, and any matters arising in connection with settlement negotiations, proceedings, or agreements, shall not be offered or received against the Parties for any purpose, and in particular:

(a) do not constitute, and shall not be offered or received against or to the prejudice of Defendants as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by Defendants with respect to the truth of any allegation

by Class Representatives and the Class, or the validity of any claim that has been or could have been asserted in the Action or in any litigation, including but not limited to the Released Claims, or of any liability, damages, negligence, fault, or wrongdoing of the Defendants;

(b) do not constitute, and shall not be offered or received against or to the prejudice of Defendants as evidence of a presumption, concession, or admission of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by the Defendants, or against Class Representatives or any other members of the Class as evidence of any infirmity in the claims of Class Representatives or the other members of the Class;

(c) do not constitute, and shall not be offered or received against or to the prejudice of Defendants, Class Representatives, or any other members of the Class, or their respective counsel, as evidence of a presumption, concession, or admission with respect to any liability, damages, negligence, fault, infirmity, or wrongdoing, or in any way referred to for any other reason against or to the prejudice of any of the Defendants, Class Representatives, other members of the Class, or their respective counsel, in any other civil, criminal, or administrative action, arbitration or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(d) do not constitute, and shall not be construed against the Defendants, Class Representatives, or any other members of the Class, as an admission or concession that the consideration to be given hereunder represents the amount that could be or would have been recovered after trial; and

(e) do not constitute, and shall not be construed as or received in evidence as, an admission, concession, or presumption against Class Representatives or any other members of

the Class or any of them, that any of their claims are without merit or infirm or that damages recoverable under the Complaint would not have exceeded the Settlement Amount.

44. Notwithstanding ¶ 43 above, the Parties and their respective counsel may file this Stipulation and/or the Judgment or Alternative Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, statute of limitations, statute of repose, good-faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim, or to effectuate the liability protection granted them under any applicable insurance policies. The Parties may file this Stipulation and/or the Judgment or Alternative Judgment in any action that may be brought to enforce the terms of this Stipulation and/or the Judgment or Alternative Judgment. All Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement.

MISCELLANEOUS PROVISIONS

45. All of the exhibits to the Stipulation, except any plan of allocation to the extent incorporated in those exhibits, are material and integral parts hereof and are fully incorporated herein by this reference.

46. The Parties intend the Settlement to be the full, final, and complete resolution of all claims asserted or that could have been asserted by the Parties with respect to the Released Claims and Released Defendants' Claims. Accordingly, Class Representatives and the Defendants agree not to assert in any forum that the Action was brought, prosecuted, or defended in bad faith or without a reasonable basis. The Parties and their counsel agree that each has complied fully with Rule 11 of the Federal Rules of Civil Procedure in connection with the maintenance, prosecution, defense, and settlement of the Action. The Defendants and Class

Representatives agree that the amount paid and the other terms of the Settlement were negotiated at arm's-length in good faith by the Defendants and Class Representatives, and their respective counsel, and reflect a settlement that was reached voluntarily based upon adequate information and after consultation with experienced legal counsel.

47. This Stipulation, along with the Supplemental Agreement, may not be modified or amended, nor may any of its provisions be waived, except by a writing signed by all Parties hereto or their successors.

48. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

49. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and any expenses and implementing and enforcing the terms of this Stipulation.

50. Unless ordered by a Court, no Party or their counsel shall disseminate, refer to, or otherwise distribute to any third party any information regarding the negotiation of the Settlement between the Parties, or any information or documents they obtained from another Party in connection with the Settlement, except as necessary in connection with this Stipulation or Court approval of the Settlement, or as the Parties may otherwise agree, or as may be required by applicable securities or other law.

51. The waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

52. This Stipulation, its exhibits, and the Supplemental Agreement constitute the entire agreement among the Parties hereto concerning the Settlement of the Action as against the

Defendants and no representations, warranties, or inducements have been made by any Party hereto concerning this Stipulation and its exhibits other than those contained and memorialized in such documents.

53. Nothing in the Stipulation, or the negotiations relating thereto, is intended to or shall be deemed to constitute a waiver of any applicable privilege or immunity, including, without limitation, attorney-client privilege, joint defense privilege, or work product protection.

54. This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. Signatures sent by facsimile or via e-mail in pdf format shall be deemed originals.

55. This Stipulation shall be binding when signed, but the Settlement shall be effective only on the condition that the Effective Date occurs.

56. This Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the Parties hereto.

57. The construction, interpretation, operation, effect, and validity of this Stipulation, and all documents necessary to effectuate it, shall be governed by the internal laws of the State of New York without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

58. This Stipulation shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result of arm's-length negotiations among the Parties, and all Parties have contributed substantially and materially to the preparation of this Stipulation.

59. All counsel and any other person executing this Stipulation and any of the exhibits hereto, or any related settlement documents, warrant and represent that they have the full authority to do so, and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

60. Class Counsel and Defendants' Counsel agree to cooperate fully with one another in seeking Court approval of the Notice Order, the Stipulation, and the Settlement and in consummating the Settlement in accordance with its terms, and to promptly agree upon and execute all such other documentation as reasonably may be required to obtain Final approval by the Court of the Settlement.

61. If any Party is required to give notice to the other Parties under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery, e-mail, or facsimile transmission with confirmation of receipt. Notice shall be provided to counsel as indicated on the signature block below.

62. Except as otherwise provided herein, each Party shall bear its own costs.

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of June 30, 2015.

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JONES DAY

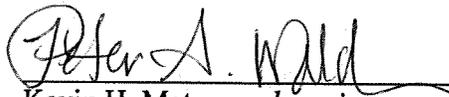
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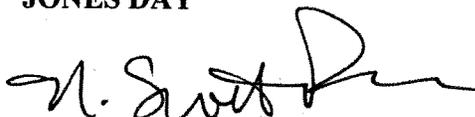


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Counsel for Bernard J. Duroc-Danner

Exhibit A

Federal Rules of Civil Procedure and by Order of the Court entered April 21, 2015, also excluded from the Class is any person or entity that submits a timely and valid request for exclusion pursuant to the Class Notice approved by the Court on April 20, 2015 and that does not opt back into the Class. Also excluded from the Class shall be any person or entity that seeks exclusion by timely submitting a valid request for exclusion in connection with the Settlement Notice (defined below), which is accepted by the Court;

C. Pursuant to this Court's Order entered April 21, 2015, the Class Notice was mailed to potential members of the Class to notify them of, among other things: (a) the Action pending against the Defendants; (b) the Court's certification of the Action as a class action on behalf of the Court-certified Class; (c) the effect of remaining in the Class on any person or entity that falls within the definition of the Class ("Class Members") (including that Class Members will be bound by all past, present, and future orders and judgments in the Action, whether favorable or unfavorable); and (d) the right of Class Members to request exclusion from the Class, the requirements for requesting exclusion, and the effect of exclusion;

D. Court-appointed Class Representatives Anchorage Police & Fire Retirement System ("Anchorage Police & Fire") and Sacramento City Employees' Retirement System ("SCERS," and, together with Anchorage Police & Fire, the "Class Representatives" or "Co-Lead Plaintiffs"), on behalf of themselves and the certified Class, and Weatherford International Ltd. ("Weatherford" or "the Company") (n/k/a Weatherford International plc) and Andrew P. Becnel and Bernard J. Duroc-Danner (collectively, the "Individual Defendants" and, together with Weatherford, the "Defendants") entered into a Stipulation and Agreement of Settlement, dated as of June 30, 2015 (the "Stipulation"), which, together with the exhibits annexed thereto, sets forth the terms and conditions of their proposed settlement and the release of claims and

dismissal of the Action against Defendants with prejudice upon the terms and conditions set forth therein (the “Settlement”);

E. Class Representatives have moved the Court, pursuant to Rule 23 of the Federal Rules of Civil Procedure, for an order concerning the proposed Settlement;

F. Defendants do not oppose this request; and

G. The Court is familiar with and has reviewed the record in the Action and has reviewed the Stipulation, including the exhibits attached to the Stipulation, and found good cause for entering the following Order:

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court, for the purposes of this Order, adopts all defined terms as set forth in the Stipulation, unless otherwise defined herein.

2. Pending further order of the Court, all litigation activity in this Action, except that contemplated herein, in the Stipulation, in the Notice of Proposed Class Action Settlement and Motion for Attorneys’ Fees and Expenses (the “Settlement Notice”) or in the Judgment, is hereby stayed and all hearings, deadlines and other proceedings in this Action, except for the Settlement Hearing (defined below), are hereby taken off calendar.

MAILING AND PUBLICATION OF SETTLEMENT NOTICE

3. The Court authorizes counsel for Class Representatives (“Class Counsel”) to retain, and the Court hereby appoints, Garden City Group, LLC as the Claims Administrator to supervise and administer the notice procedure set forth herein, as well as the processing of claims as more fully set forth below. The Claims Administrator was previously authorized by the Court to issue the Class Notice and the Summary Notice of Pendency of Class Action:

a. No later than twelve (12) business days following entry of this Order (the “Notice Date”), the Claims Administrator shall cause a copy of the Settlement Notice and

Proof of Claim and Release form (“Proof of Claim”), substantially in the forms annexed hereto as Exhibits A-1 and A-2, respectively, (collectively, the “Notice Packet”) to be mailed by first-class mail, postage prepaid, to those members of the Class who may be identified through reasonable effort, including by using the mailing records obtained in connection with the Class Notice and the records of Weatherford or its transfer agent provided by Defendants in accordance with the Stipulation;

b. A Summary Notice of Proposed Class Action Settlement and Motion for Attorneys’ Fees and Expenses (the “Summary Settlement Notice”), substantially in the form annexed hereto as Exhibit A-3, shall be published once in the national edition of *The Wall Street Journal* and transmitted over *PR Newswire* no later than fourteen (14) calendar days after the Notice Date; and

c. The Notice, the Summary Notice and the Proof of Claim shall also be placed on the website created for the Action.

4. No later than ten (10) days after the submission of the Stipulation to the Court, Defendants shall have served CAFA Notice on the State and Federal officials as required by 28 U.S.C. § 1715(b). Not later than thirty-five (35) calendar days before the Settlement Hearing, Defendants shall file with the Court an affidavit or declaration showing timely compliance with this CAFA Notice directive.

5. The Court approves the form of the Settlement Notice and Summary Settlement Notice (together, the “Notices”) and the Proof of Claim form, and finds that the procedures established for publication, mailing, and distribution of such documents substantially in the manner and form set forth in Paragraph 3 of this Order meet the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934 (the

“Exchange Act”), as amended by the Private Securities Litigation Reform Act of 1995 (the “PSLRA”), 15 U.S.C. § 78u-4(a)(7), the Constitution of the United States, and any other applicable law, and constitute the best notice practicable under the circumstances.

6. No later than thirty-five (35) calendar days prior to the Settlement Hearing, Class Counsel shall cause to be filed with the Court affidavits or declarations showing that the mailing and publication have been made in accordance with this Order.

7. In the previously disseminated Class Notice, brokers and other nominees (“Nominees”) were advised that, if, for the beneficial interest of any person or entity other than themselves, they purchased or acquired Weatherford common stock during the Class Period they must either: (a) within seven (7) calendar days of receipt of the Class Notice, request from the Claims Administrator sufficient copies of the Class Notice to forward to all such beneficial owners, and within seven (7) calendar days of receipt of the copies of the Class Notice forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of the Class Notice, provide a list of the names and addresses of all such beneficial owners to the Claims Administrator.

a. For Nominees who previously chose the first option (*i.e.*, elected to mail the Class Notice directly to beneficial owners), the Claims Administrator shall forward the same number of Notice Packets to such Nominees, and the Nominees SHALL, WITHIN SEVEN (7) CALENDAR DAYS of receipt of the Notice Packets, mail them to the beneficial owners;

b. For Nominees who previously chose the second option (*i.e.*, provided a list of names and addresses of beneficial holders to the Claims Administrator), the Claims Administrator shall promptly mail a copy of the Notice Packet to each of the beneficial

owners whose names and addresses the Nominee previously supplied. Unless the Nominee purchased or acquired Weatherford common stock during the Class Period for beneficial owners whose names and addresses were not previously provided to the Claims Administrator, such Nominees need not take any further action;

c. For Nominees that purchased or acquired Weatherford common stock during the Class Period for beneficial owners whose names and addresses WERE NOT previously provided to the Claims Administrator, such Nominees SHALL EITHER: (i) WITHIN SEVEN (7) CALENDAR DAYS of receipt of the Notice Packet, provide a list of the names and addresses of all such beneficial owners to the Claims Administrator, or (ii) WITHIN SEVEN (7) CALENDAR DAYS of receipt of the Notice Packet, request from the Claims Administrator sufficient copies of the Notice Packet to forward to all such beneficial owners which the Nominee SHALL, WITHIN SEVEN (7) CALENDAR DAYS of receipt of the Notice Packets from the Claims Administrator, mail to the beneficial owners;

d. Nominees who elect to send the Notice Packet to their beneficial owners SHALL ALSO send a statement to the Claims Administrator confirming that the mailing was made and SHALL RETAIN their mailing records for use in connection with any further notices that may be provided in the Action;

e. Upon full compliance with this Order, Nominees who mail the Notice Packets to beneficial owners, or who provide additional names and addresses of beneficial owners to the Claims Administrator, may seek reimbursement of their reasonable expenses actually incurred in complying with this Order by providing the Claims Administrator with proper documentation supporting the expenses for which

reimbursement is sought. Such properly documented expenses incurred by Nominees in compliance with the terms of this Order shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses subject to review by the Court.

HEARING: RIGHT TO BE HEARD

8. The Court will hold a settlement hearing (the “Settlement Hearing”) on _____, 2015 at _____.m., in the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007, Courtroom 21B, for the following purposes: (a) to determine whether the Settlement should be approved as fair, reasonable, adequate and in the best interests of the Class; (b) to determine whether a Judgment substantially in the form attached as Exhibit B to the Stipulation, should be entered dismissing and releasing the Released Claims (as that term is defined in the Stipulation) with prejudice; (c) to rule upon the Plan of Allocation; (d) to rule upon Class Counsel’s application for an award of attorneys’ fees and payment of litigation expenses (which may include the costs and expenses of the Class Representatives directly related to their representation of the Class); and (e) to consider any other matters that may properly be brought before the Court in connection with the Settlement. Papers in support of the Settlement, the Plan of Allocation and Class Counsel’s application for attorneys’ fees and payment of litigation expenses shall be filed no later than thirty-five (35) calendar days prior to the Settlement Hearing. Reply papers shall be filed no later than seven (7) calendar days prior to the Settlement Hearing.

9. Any member of the Class may appear at the Settlement Hearing and show cause why the proposed Settlement embodied in the Stipulation should or should not be approved as fair, reasonable, adequate and in the best interests of the Class, or why the Judgment should or

should not be entered thereon, and/or to present opposition to the Plan of Allocation or to the application of Class Counsel for attorneys' fees and litigation expenses. However, no Class Member or any other Person shall be heard or entitled to contest the approval of the terms and conditions of the Settlement, or, if approved, the Judgment to be entered thereon approving the same, or the terms of the Plan of Allocation or the application by Class Counsel for an award of attorneys' fees and litigation expenses, unless, no later than twenty-one (21) calendar days prior to the Settlement Hearing, that Class Member or Person (a) filed said objections, papers and briefs with the Clerk of the United States District Court for the Southern District of New York; and (b) has served written objections, by hand or first-class mail, as well as copies of any papers and/or briefs in support of his, her or its position upon each of the following counsel for receipt no later than twenty-one (21) calendar days prior to the Settlement Hearing: Ira A. Schochet, Esq., Labaton Sucharow LLP, 140 Broadway, New York, NY 10005 and Javier Bleichmar, Esq., Bleichmar Fonti Tountas & Auld LLP, 7 Times Square, 27th Floor, New York, NY 10036, on behalf of Class Representatives and the Class; and Peter A. Wald, Esq., Latham & Watkins LLP, 505 Montgomery St., Suite 2000, San Francisco, CA 94111, on behalf of the Defendants. Class Counsel will promptly provide copies of any objections received to all counsel for Defendants and file copies with the Court in connection with their motion for approval of the Settlement, the Plan of Allocation and the application of Class Counsel for attorneys' fees and litigation expenses.

10. Any objection must include: (a) the full name, address, and phone number of the objecting Class Member; (b) a list of and documentation of all of the Class Member's transactions involving Weatherford common stock during the Class Period, including brokerage confirmation receipts or other competent documentary evidence of such transactions, including

the amount and date of each purchase, acquisition or sale, the price paid and/or received, and whether the shares were purchased in the United States; (c) a written statement of all grounds for the objection accompanied by any legal support for the objection; (d) copies of any papers, briefs or other documents upon which the objection is based; (e) a list of any persons who will be called to testify in support of the objection; (f) a statement of whether the objector intends to appear at the Settlement Hearing; (g) a list of other cases in which the objector or the objector's counsel have appeared either as settlement objectors or as counsel for objectors in the preceding five years; and (h) the objector's signature, even if represented by counsel. If the objector intends to appear at the Settlement Hearing through counsel, the objection must also state the identity of all attorneys who will appear on his, her or its behalf at the Settlement Hearing.

11. Any Class Member who does not make his, her or its objection in the manner provided for herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the Settlement as reflected in the Stipulation, to the Plan of Allocation or to the application by Class Counsel for an award of attorneys' fees and litigation expenses. By objecting to the Settlement, the Plan of Allocation and/or the application by Class Counsel for an award of attorneys' fees and litigation expenses, or otherwise requesting to be heard at the Settlement Hearing, a Person shall be deemed to have submitted to the jurisdiction of the Court with respect to the Person's objection or request to be heard and the subject matter of the Settlement, including, but not limited to, enforcement of the terms of the Settlement (including, but not limited to, the release of the Released Claims provided for in the Stipulation and the Judgment).

12. If approved, all Class Members will be bound by the proposed Settlement provided for in the Stipulation, and by any judgment or determination of the Court affecting

Class Members, whether favorable or unfavorable, regardless of whether or not a Class Member submits a Proof of Claim form.

13. Any member of the Class may enter an appearance in the Action, at his, her or its own expense, individually or through counsel of his, her or its own choice. If they do not enter an appearance, they will be represented by Class Counsel.

14. The Court reserves the right to (a) adjourn or continue the Settlement Hearing, or any adjournment or continuance thereof, without further notice to Class Members and (b) approve the Stipulation with modification and without further notice to Class Members. The Court retains jurisdiction of this Action to consider all further applications arising out of or otherwise relating to the proposed Settlement, and as otherwise warranted.

CLAIMS PROCESS

15. In order to be potentially eligible to participate in the Settlement, a Class Member must complete and submit a Proof of Claim in accordance with the instructions contained therein. To be valid and accepted, Proofs of Claim submitted in connection with the Settlement must be postmarked no later than one-hundred and twenty (120) calendar days after the Notice Date, unless otherwise ordered by the Court.

16. Any Class Member who does not timely submit a valid Proof of Claim, shall not be eligible to share in the Settlement Fund, unless otherwise ordered by the Court, but will otherwise be bound by all of the terms of the Stipulation and Settlement, including the terms of the Judgment or Alternative Judgment to be entered in the Action and the releases provided for therein.

OPTING BACK INTO THE CLASS

17. Any Person that has requested exclusion from the Class in connection with the Class Notice may elect to opt-back into the Class. By opting back into the Class, such Person

shall be eligible to submit a Proof of Claim for payment from the Net Settlement Fund. Any such Person who wishes to opt-back into the Class must either, individually or through counsel, request to opt-back into the Class in writing to the Claims Administrator within the time and in the manner set forth in the Settlement Notice, which provides that any such request to opt-back into the Class must be mailed or delivered such that it is received no later than twenty-one (21) calendar days prior to the Settlement Hearing, at the address set forth in the Settlement Notice. Each request to opt-back into the Class must: (a) provide the name, address and telephone number of the person or entity requesting to opt-back into the Class; (b) state that such person or entity “requests to opt-back into the Class in *Freedman v. Weatherford International, Ltd., et al.*, Civil Action No. 12-cv-2121”; and (c) be signed by the person or entity requesting to opt-back into the Class or an authorized representative.

18. Any Person who validly and timely requests exclusion in connection with the Class Notice and who does not opt-back into the Class in accordance with the requirements set forth in this Order and the Settlement Notice, shall remain excluded from the Class. Such Person shall not be a Class Member, shall not be bound by the terms of the Settlement, the Stipulation, or any other orders or judgments in the Action, and shall not receive any payment out of the Net Settlement Fund.

EXCLUSION FROM THE CLASS IN CONNECTION WITH SETTLEMENT NOTICE

19. Any requests for exclusion from the Class in connection with the Settlement Notice must be submitted in accordance with the instructions included in the Settlement Notice. A Class Member wishing to make such a request shall mail the request in written form by first class mail to the address designated in the Notice, such that it is received no later than twenty-one (21) calendar days prior to the Settlement Hearing. Such request for exclusion shall clearly state that the Class Member “requests exclusion from the Class in *Freedman v. Weatherford*

International, Ltd., et al., Civil Action No. 12-cv-2121” and must (a) state the name, address and telephone number of the person or entity requesting exclusion; (b) state the number of shares of Weatherford common stock the person or entity purchased, acquired, and/or sold during the Class Period, as well as the dates and prices of each such purchase, acquisition and/or sale; (c) state whether the shares were purchased or acquired in the United States; and (d) be signed by the Person requesting exclusion or an authorized representative. The request for exclusion shall not be effective unless it provides the required information and is made within the time stated above, or the exclusion is otherwise accepted by the Court.

20. All Persons who submit valid and timely requests for exclusion in the manner set forth in this paragraph and the Settlement Notice shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or any final judgment.

21. Any member of the Class who does not request exclusion from the Class in the manner stated in this Order and the Settlement Notice or Class Notice shall be deemed to have waived his, her or its right to be excluded from the Class, and shall forever be barred from requesting exclusion from the Class in this or any other proceeding, and shall be bound by the Settlement, the Judgment, and the Alternative Judgment, including, but not limited to, the release of the Released Claims against the Released Parties provided for in the Stipulation and the Judgment, if the Court approves the Settlement. In addition, this Court is not opining on the ability of a Person who seeks to exclude themselves from the Class to subsequently bring an action against any of the Released Parties.

22. The Released Defendant Parties shall have no responsibility or liability whatsoever with respect to the Plan of Allocation or Class Counsel’s application for an award of

attorneys' fees and litigation expenses. The Plan of Allocation and Class Counsel's application for an award of attorneys' fees and litigation expenses will be considered separately from the fairness, reasonableness, and adequacy of the Settlement. At or after the Settlement Hearing, the Court will determine whether Class Counsel's proposed Plan of Allocation should be approved, and the amount of attorneys' fees and litigation expenses to be awarded to Class Counsel.

23. Only Class Members, the Claims Administrator, and Class Counsel shall have any right to any portion of, or any rights in the distribution of, the Settlement Fund, unless otherwise ordered by the Court or otherwise provided in the Stipulation.

24. All funds held by the Escrow Agents shall be deemed and considered to be *in custodia legis* and shall remain subject to the jurisdiction of the Court until such time as such funds shall be distributed pursuant to the Stipulation and/or further order of the Court.

25. As set forth in the Stipulation, notwithstanding the fact that the Effective Date has not yet occurred, Class Counsel may pay from the Settlement Fund, without further approval from Defendants or further order of this Court, all reasonable Notice and Administration Expenses actually incurred. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing the Class Notice, Settlement Notice and Proof of Claim, reimbursements to nominee owners for forwarding the Class Notice and Settlement Notice to their beneficial owners, publication of the summary notices, the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice and processing the submitted claims, and the fees, if any, of the Escrow Agents. In the event that the Settlement is terminated pursuant to the terms of the Stipulation, all Notice and Administration Expenses reasonably paid or reasonably incurred, including any related fees, shall not be

returned or repaid to Defendants or any other Released Defendant Party, or to any person or entity who or which paid any portion of the Settlement Amount on their behalf.

26. The fact and terms of this Order and the Settlement, all negotiations, discussions, drafts and proceedings in connection with this Order and the Settlement, and any act performed or document signed in connection with this Order and the Settlement, shall not, in this or any other Court, administrative agency, arbitration forum or other tribunal, constitute an admission of, or evidence of, or be deemed to create any inference of, (a) any acts of wrongdoing or lack of wrongdoing, (b) any liability on the part of Defendants or any other Released Defendant Party to Class Representatives, the Class or anyone else, (c) any deficiency of any claim or defense that has been or could have been asserted in this Action, (d) any damages or lack of damages suffered by Class Representatives, the Class or anyone else, or (e) that the Settlement Amount (or any other amount) represents the amount that could or would have been recovered in this Action against Defendants if it was not settled at this point in time. The fact and terms of this Order and the Settlement, all negotiations, discussions, drafts and proceedings in connection with this Order and the Settlement, and any act performed or document signed in connection with this Order and the Settlement, shall not be offered or received in evidence or used for any other purpose in this or any other proceeding in any court, administrative agency, arbitration forum or other tribunal, except as necessary to enforce the terms of this Order and/or the Settlement, including, but not limited to, the Judgment, the Alternative Judgment, and the release of the Released Claims provided for in the Stipulation.

27. Class Counsel shall apply to this Court, on notice to Defendants' Counsel, for a Distribution Order, *inter alia*: (a) approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the claims submitted; and (b) if the

Effective Date has occurred, directing payment of the Net Settlement Fund to the Authorized Claimants. Payment and/or distribution of any of the Net Settlement Fund to eligible Class Members shall be made only after the Effective Date.

28. In the event that the Settlement fails to become effective in accordance with its terms, or if the Judgment or Alternative Judgment is not entered or is reversed, vacated or materially modified on appeal (and, in the event of material modification, if any party elects to terminate the Settlement), this Order (except Paragraphs 25 and 26) shall be null and void, the Stipulation shall be deemed terminated, and the Parties shall return to their positions without prejudice in any way, as provided for in the Stipulation.

29. The Court retains exclusive jurisdiction over the Action to, *inter alia*, consider all further matters arising out of or connected with the Settlement, the Plan of Allocation, and the request for attorneys' fees and litigation expenses.

Dated: _____, 2015

The Honorable Lewis A. Kaplan
United States District Judge

Exhibit A-1

litigation expenses awarded by the Court and less Notice and Administration Expenses.

- The Settlement resolves claims by Anchorage Police & Fire Retirement System (“Anchorage Police & Fire”) and Sacramento City Employees’ Retirement System (“SCERS”) (collectively, “Class Representatives” or “Co-Lead Plaintiffs”) that have been asserted on behalf of themselves and the certified Class (defined below) against Weatherford International Ltd. (“Weatherford” or the “Company”) (n/k/a Weatherford International plc), Andrew P. Becnel (“Becnel”) and Bernard J. Duroc-Danner (“Duroc-Danner”) (collectively, “Individual Defendants” and, together with Weatherford, “Defendants”). It avoids the costs and risks of continuing the litigation; pays money to investors like you; and releases the Released Defendant Parties (defined below) from liability.
- If you are a Class Member, your legal rights are affected whether you act or do not act. Read this Settlement Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM BY _____, 2015	The only way to get a payment. <i>See</i> Section D for details.
OPT-BACK INTO THE CLASS BY SUBMITTING AN OPT-BACK IN REQUEST BY _____, 2015	If you previously submitted a request for exclusion from the Class in connection with the previously mailed Class Notice and now want to be part of the Class in order to receive a payment from the Net Settlement Fund (defined below), you must follow the steps for “Opting-Back Into the Class” set forth in Section F below.
EXCLUDE YOURSELF FROM THE CLASS BY _____, 2015	Get no payment. This is the only option that, assuming your claim is timely brought, might enable you to ever bring or be part of any <u>other</u> lawsuit about the Released Claims (defined below) against Defendants and the other Released Defendant Parties. If you previously submitted a request for exclusion from the Class in connection with the Class Notice and wish to remain excluded from the Class, no further action is necessary. <i>See</i> Section E for details.
OBJECT BY _____, 2015	Write to the Court about why you do not like the Settlement, the proposed Plan of Allocation, and/or the request for attorneys’ fees and expenses. You will still be a member of the Class. <i>See</i> Section G for details.

GO TO A HEARING ON _____, 2015	Ask to speak in Court about the Settlement at the Settlement Hearing.
DO NOTHING	Get no payment. Give up rights.

- These rights and options—and the deadlines to exercise them—are explained in this Settlement Notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and after appeals, if any, are resolved. Please be patient.

SUMMARY OF THIS NOTICE

(a) Statement of Plaintiffs’ Recovery

Pursuant to this proposed Settlement, a Settlement Fund consisting of \$120 million in cash, including any accrued interest, has been established. Based on Class Representatives’ expert’s estimate of the number of shares of common stock entitled to participate in the Settlement, and assuming that all such shares entitled to participate do so, Class Representatives’ expert estimates that the average recovery per allegedly damaged share of Weatherford common stock would be approximately \$0.20 per share (before deduction of Court-approved expenses, such as attorneys’ fees and expenses and administrative costs), and approximately \$0.14 per share after the deduction of the attorneys’ fees and expenses discussed below.² A Class Member’s actual recovery will be a portion of the Net Settlement Fund (defined below), determined by comparing his, her, or its “Recognized Claim” to the total Recognized Claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member’s actual recovery will depend on, for example: (i) the total number of claims submitted; (ii) when the Class Member purchased or acquired the common stock of Weatherford during the Class

² An allegedly damaged share might have been traded more than once during the Class Period, and the indicated average recovery is calculated based on the damage allegedly incurred for each purchase of such share.

Period; (iii) the purchase price paid; and (iv) whether the shares were held at the end of the Class Period or sold (and, if sold, when they were sold and the amount received). *See* the Plan of Allocation beginning on page [____] for information on the calculation of your Recognized Claim.

(b) Statement of Potential Outcome if the Action Continued to Be Litigated

The Parties disagree on both liability and damages and do not agree on the amount of damages, if any, that would be recoverable if Class Representatives were to prevail on each claim alleged. The issues on which the Parties disagree include, but are not limited to: (i) whether Defendants made any material misstatements or omissions; (ii) whether any Defendant acted with the required state of mind; (iii) the extent to which the various matters that Class Representatives alleged were false and misleading inflated (if at all) the trading price of Weatherford common stock at various times during the Class Period; (iv) whether any purchaser or acquirer of Weatherford common stock has suffered damages as a result of the alleged misstatements and omissions in Weatherford's public statements; (v) the extent of such damages, assuming they exist, including the appropriate economic models and methodologies for measuring damages; and (vi) the extent to which confounding news and/or external factors, such as general market and industry conditions, and company-specific factors unrelated to the Defendants' alleged violations of the federal securities laws, influenced the trading price of Weatherford common stock at various times during the Class Period.

(c) Statement of Attorneys' Fees and Litigation Expenses Sought

Labaton Sucharow LLP and Bleichmar, Fonti, Tountas & Auld LLP (collectively "Class Counsel") will make a motion asking the Court to award attorneys' fees of no more than 25% of the Settlement Fund, which will include accrued interest, and to approve the payment of litigation expenses incurred in prosecuting the Action in an amount not to exceed \$5,600,000, plus any interest on such amount at the same rate and for the same period as earned by the Settlement Fund ("Fee and Expense Application"). Class Counsel's Fee and Expense Application may include a request for an award to Class Representatives for reimbursement of

their reasonable costs and expenses, including lost wages, directly related to their representation of the Class, pursuant to the Private Securities Litigation Reform Act of 1995 (the “PSLRA”) in a total amount not to exceed \$30,000. A copy of the Fee and Expense Application will be posted on www.Weatherford2012SecuritiesLitigation.com after it has been filed with the Court.

If the Court approves the Fee and Expense Application, the average cost per allegedly damaged share of Weatherford common stock for such fees and expenses would be approximately \$0.06 per share. The average cost per damaged share will vary depending on the number of acceptable claims submitted. Class Counsel has expended considerable time and effort in the prosecution of this litigation without receiving any payment, and has advanced the expenses of the litigation, such as the cost of experts, in the expectation that if it were successful in obtaining a recovery for the Class it would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovered as attorneys’ fees.

(d) Further Information

Further information regarding this Action and this Settlement Notice may be obtained by contacting the Claims Administrator: *Freedman v. Weatherford International, Ltd.*, c/o GCG _____, ____-____-____, www.Weatherford2012SecuritiesLitigation.com; or Class Counsel: Labaton Sucharow LLP, (888) 219-6877, www.labaton.com, settlementquestions@labaton.com and Bleichmar, Fonti, Tountas & Auld LLP, (888) 879-9418, www.bftalaw.com.

DO NOT CALL THE COURT WITH QUESTIONS ABOUT THE SETTLEMENT

(e) Reasons for the Settlement

For Class Representatives, the principal reason for the Settlement is the immediate benefit to the Class. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future.

For Defendants, who deny and continue to deny all allegations of wrongdoing or liability whatsoever, the principal reason for the Settlement is to eliminate the burden, expense, uncertainty, and distraction of further litigation.

[END OF PSLRA COVER PAGE]

A. BASIC INFORMATION

1. Why did I get this Settlement Notice?

You or someone in your family may have purchased or acquired the common stock of Weatherford in the United States between March 2, 2011 and July 24, 2012, inclusive.

The Court in charge of the case is the United States District Court for the Southern District of New York. The lawsuit is known as *Freedman v. Weatherford International, Ltd., et al.*, Civil Action No. 12-CV-2121 (LAK) and is assigned to the Honorable Lewis A. Kaplan. The people who have sued are called plaintiffs, and the companies and persons they have sued are called defendants. Class Representatives in the Action, Anchorage Police & Fire and SCERS, represent the Class. Defendants are Weatherford, Becnel, and Duroc-Danner.

The Court directed that this Settlement Notice be sent to Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement. The Court will review the Settlement at a Settlement Hearing on _____, **2015**, at the United States District Court for the Southern District of New York in the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Courtroom 21B, New York, NY 10007 at __:__ __.m. If the Court approves the Settlement, and after any objections and appeals are resolved, a claims administrator appointed by the Court will make the payments that the Settlement allows.

This Settlement Notice and the Proof of Claim and Release explain the Action, the Settlement, Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them.

2. What is this lawsuit about and what has happened so far?
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This Action was commenced in March of 2012 by the filing of a securities class action complaint alleging that Defendants violated the federal securities laws. On May 22, 2012, Anchorage Police & Fire and SCERS filed their joint motion for appointment as lead plaintiff, pursuant to the PSLRA. On the same day, four other plaintiffs filed motions for appointment as lead plaintiff.

On July 10, 2012, the Court entered an Order appointing Anchorage Police & Fire and SCERS as Co-Lead Plaintiffs and approving their selection of Labaton Sucharow LLP as lead counsel for the proposed class.

On September 14, 2012, Co-Lead Plaintiffs filed the Consolidated Amended Class Action Complaint (the "Consolidated Complaint") asserting claims under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Securities and Exchange Commission ("SEC") Rule 10b-5, promulgated thereunder against all Defendants, and claims under Section 20(a) of the Exchange Act against the Individual Defendants. The claims relate to the Company's restatements of certain financial information (the "Restatements") and a disclosed material weakness in the Company's internal control over financial reporting for income tax accounting. The Consolidated Complaint further alleges that Defendants made false and misleading statements in connection with (i) the accuracy and reliability of the Restatements and the Company's financial statements, and (ii) Defendants' assertions that the Company's financial statements were prepared in conformity with U.S. generally accepted accounting principles.

On October 29, 2012, Defendants moved to dismiss the Consolidated Complaint, which Co-Lead Plaintiffs opposed on December 21, 2012. On January 17, 2013, Defendants filed their reply in further support of their motion to dismiss.

On September 20, 2013, the Court issued an Opinion and entered an Order denying Defendants' motion to dismiss in its entirety. On October 30, 2013, Defendants filed their answer to the Consolidated Complaint.

On November 19, 2013, Anchorage Police & Fire and SCERS filed an initial motion for class certification, appointment as class representatives, and appointment of Labaton Sucharow LLP as class counsel. By order entered February 3, 2014, the Court denied the motion for class certification without prejudice and directed Co-Lead Plaintiffs to re-file the motion within thirty days following the United States Supreme Court's decision in *Halliburton Co. v. Erica P. John Fund, Inc.*, 134 S. Ct. 2398 (2014) ("*Halliburton II*").

Following the Supreme Court's June 23, 2014 decision in *Halliburton II*, on July 22, 2014, Co-Lead Plaintiffs renewed their motion for class certification.

By Order entered on September 29, 2014, pursuant to motion, Bleichmar Fonti Tountas & Auld LLP was appointed as co-lead counsel for the proposed class, along with Labaton Sucharow LLP. Also on September 29, 2014, the Court issued an Order granting the motion for certification of the Class, appointing Anchorage Police & Fire and SCERS as Class Representatives, and appointing Labaton Sucharow LLP and Bleichmar Fonti Tountas & Auld LLP as Class Counsel.

A Notice of Pendency of Class Action ("Class Notice") was mailed to Class Members on or about May 5, 2015 informing them of the class action, their right to be excluded from the Class, the requirements for requesting exclusion, and of a July 6, 2015 deadline by which requests for exclusion must be received.

Class Counsel have conducted an extensive investigation into the events and transactions underlying the claims alleged in the Consolidated Complaint; completed extensive fact discovery, which included the review of more than 1.3 million documents and taking 22 depositions; and filed four expert reports.

On October 7, 2014, former United States Attorney and Federal District Court Judge Layn R. Phillips (“Judge Phillips”) facilitated a mediation between the Parties in New York, New York. The mediation did not result in a resolution of the Action. Following the end of fact discovery and the submission of initial expert reports, the Parties participated in a second mediation session with Judge Phillips in New York, New York on May 20, 2015. Though substantial progress toward a resolution was made, the Parties did not reach an agreement to settle at that time. Arm’s-length negotiations between the Parties continued, with the assistance of Judge Phillips, and on June 2, 2015 the Parties reached an oral agreement regarding a settlement framework. On June 5, 2015, the Parties executed a Term Sheet that set forth their agreement-in-principle to settle the Action.

3. Why is this a class action?

In a class action, one or more people called plaintiffs sue on behalf of people who have similar claims. The Court must certify the action to proceed as a class action and appoint the “class representatives.” All of the individuals and entities on whose behalf the class representatives are suing are known as “class members.” Bringing a case as a class action allows the adjudication of many similar claims that might be economically too small to bring individually. One court resolves the issues in the case for all class members, except for those who choose to exclude themselves from the class (*see* Question 12 below). In this Action, the Court has appointed Anchorage Police & Fire and SCERS to serve as the Class Representatives and has appointed Labaton Sucharow LLP and Bleichmar, Fonti, Tountas & Auld LLP to serve as Class Counsel.

4. What are the reasons for the Settlement?

The Court did not finally decide in favor of Class Representatives or Defendants. Instead, both sides agreed to a settlement. Class Representatives agreed to the Settlement because of the certain, substantial, and immediate monetary benefit it will provide to the Class, compared to the risk that a lesser or no recovery might be achieved after a contested trial and likely appeals, possibly years into the future. Class Representatives and Class Counsel have considered the uncertain outcome and the risk of any litigation, especially in complex lawsuits like this one, as well as the difficulties and delays inherent in such litigation. For example, Defendants have raised a number of arguments and defenses (which they would raise at summary judgment and trial) that Class Representatives would not be able to establish that Defendants acted with the requisite fraudulent intent. Even assuming Class Representatives could establish liability, Defendants also maintained that any potential investment losses suffered by Class Representatives and Class Members were caused by known risks or external, independent factors, or company-specific factors unrelated to Defendants' alleged violations of the federal securities laws, rather than such alleged misconduct. In the absence of a Settlement, the Parties would present factual and expert testimony on each of these issues, and there is considerable risk that the Court or jury would resolve these issues unfavorably against Class Representatives and the Class. In light of the amount of the Settlement and the immediate recovery to the Class, Class Representatives and Class Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Class. The Settlement, which totals \$120 million in cash (less the various deductions described in this Settlement Notice), provides substantial benefits now as compared to the risk that a similar or smaller recovery would be achieved after trial and appeal, possibly years in the future, or that no recovery would be achieved at all.

Defendants have denied and continue to deny each and every one of the claims alleged by Class Representatives in the Action. Defendants have taken into account the burden, expense, uncertainty, distraction, and risks inherent in any litigation, and have concluded that it is

desirable that the Action be fully and finally settled upon the terms and conditions set forth in the Stipulation.

B. WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to determine if you are a Class Member.

5. How do I know if I am part of the Class? Are there exceptions to being included in the Class?

The Court has certified the following Class, subject to certain exceptions identified below:

All persons and entities that purchased or acquired Weatherford common stock in the United States between March 2, 2011 and July 24, 2012, inclusive, and who were damaged thereby.

6. Are there exceptions to being included in the Class?
--

Excluded from the Class are: (a) Defendants; (b) members of the immediate family of any Defendant; (c) any person who was an officer or director of Weatherford during the Class Period; (d) any firm, trust, corporation, officer, or other entity in which any Defendant has or had a controlling interest; (e) Defendants' directors' and officers' liability insurance carriers, and any affiliates or subsidiaries thereof; (f) the Company's employee retirement and benefit plan(s); (g) the legal representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded party; and (h) any person or entity that submits a timely and valid request for exclusion pursuant to the Class Notice approved by the Court on April 20, 2015 and that does not opt back into the Class. Also excluded from the Class shall be any person or entity that seeks exclusion by timely submitting a valid request for exclusion in accordance with the requirements explained in Question 12 below.

If one of your mutual funds purchased Weatherford common stock in the United States during the Class Period, that does not make *you* a Class Member, although your mutual fund may be. You are eligible to be a Class Member if you individually purchased or acquired Weatherford common stock in the United States during the Class Period. Check your investment records or contact your broker to see if you have any eligible purchases or acquisitions.

If you only sold Weatherford common stock during the Class Period, your sale alone does not make you a Class Member. You are eligible to be a Class Member only if you **purchased or acquired** Weatherford common stock in the United States during the Class Period.

If you are still not sure whether you are included, you can ask for free help. You can call ___-___-___ or visit **www.Weatherford2012SecuritiesLitigation.com** for more information. Or you can fill out and return the Proof of Claim and Release form (“Proof of Claim”), described in Question 9, to see if you qualify.

C. THE SETTLEMENT BENEFITS

7. What does the Settlement provide?

In exchange for the Settlement and the release of the Released Claims against the Released Defendant Parties, Defendants have agreed to create a \$120 million cash fund, which will earn interest, to be divided, after deduction of Court-awarded attorneys’ fees and expenses, settlement administration costs, and any applicable Taxes (the “Net Settlement Fund”), among all Class Members who send in valid and timely Proofs of Claim.

8. How much will my payment be?
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Your share of the Net Settlement Fund will depend on several things, including: (i) the total amount of Recognized Claims of other Class Members; (ii) the number of shares of Weatherford common stock you purchased or acquired; (iii) how much you paid for your shares; (iv) when you bought your shares; and (v) whether or when you sold your shares, and, if so, for how much.

Your Recognized Claim will be calculated according to the formulas shown below in the Plan of Allocation. It is unlikely that you will get a payment for your entire Recognized Claim, given the number of potential Class Members. After all Class Members have sent in their Proofs of Claim, the payment you get will be a portion of the Net Settlement Fund based on your Recognized Claim divided by the total of everyone's Recognized Claims. See the Plan of Allocation in Question 25 for more information on your Recognized Claim.

D. HOW TO RECEIVE A PAYMENT—SUBMITTING A PROOF OF CLAIM

9. How can I get a payment?

To qualify for a payment, you must be a member of the Class and must submit a timely and valid Proof of Claim. A Proof of Claim is being circulated with this Settlement Notice. You may also get a Proof of Claim on the Internet at the websites for the Claims Administrator or Class Counsel: www.Weatherford2012SecuritiesLitigation.com or www.labaton.com and www.bftalaw.com. The Claims Administrator can also help you if you have questions about the form. Please read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and submit it so that it is **postmarked or received no later than _____, 2015.**

10. When will I receive my payment?

The Court will hold a Settlement Hearing on _____, **2015**, to decide whether to approve the Settlement. Even if the Court approves the Settlement, there may still be appeals, which can take time to resolve, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. All Proofs of Claim need to be submitted by _____, **2015.**

Once all the Proofs of Claim are processed and claims are calculated, Class Counsel, without further notice to the Class, will apply to the Court for an order distributing the Net Settlement Fund to Class Members. Please be patient.

11. What am I giving up to get a payment and by staying in the Class?
--

Unless you exclude yourself, you will stay in the Class, which means that upon the “Effective Date” you will release all “Released Claims” against the “Released Defendant Parties”.

“**Released Claims**” means any and all claims, rights, remedies, demands, liabilities and causes of action of every nature and description (including but not limited to any claims for damages, punitive damages, compensation, restitution, disgorgement, rescission, interest, injunctive relief, attorneys’ fees, expert or consulting fees, obligations, debts, losses, and any other costs, expenses, or liabilities of any kind or nature whatsoever), whether legal, statutory or equitable in nature to the fullest extent that the law permits their release in this Action, whether known claims or Unknown Claims (as defined below), whether arising under federal, state, common or foreign law, whether class or individual in nature, that Class Representatives or any other Class Member: (i) asserted in this litigation, including any complaint filed or submitted to the Court in this Action; or (ii) could have asserted in any forum or proceeding that arise out of or are based upon or are related to the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Consolidated Complaint that arise out of the purchase or acquisition of Weatherford common stock during the Class Period. Released Claims do not include claims relating to the enforcement of the Settlement.

“**Released Defendant Parties**” means the Defendants and their current or former trustees, officers, directors, principals, employees, agents, partners, insurers, re-insurers, auditors, heirs, attorneys, legal representatives, predecessors, successors or assigns, parents, subsidiaries, divisions, affiliates, managers, executors, administrators, joint ventures, general or limited partnerships, limited liability companies, immediate family members of the Individual

Defendants, and any trust of which any Individual Defendant is the settlor or which is for the benefit of their immediate family members.

“Unknown Claims” means any and all Released Claims, which the Class Representatives or any other Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Defendant Parties, and any Released Defendants’ Claims that the Defendants or any other Released Defendant Party does not know or suspect to exist in his, her or its favor at the time of the release of the Released Plaintiff Parties, which if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Released Defendants’ Claims, the Parties stipulate and agree that, upon the Effective Date, Class Representatives and the Defendants shall expressly, and each other Class Member and each other Released Defendant Party shall be deemed to have, and by operation of the Judgment or Alternative Judgment shall have, expressly waived and relinquished any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Class Representatives, the other Class Members, the Defendants or the other Released Defendant Parties may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims and the Released Defendants’ Claims, but Class Representatives and the Defendants shall expressly, fully, finally and forever settle and release, and each other Class Member and each other Released Defendant Party shall be deemed to have settled and released, and upon the Effective

Date and by operation of the Judgment or Alternative Judgment shall have settled and released, fully, finally, and forever, any and all Released Claims and Released Defendants' Claims as applicable, without regard to the subsequent discovery or existence of such different or additional facts. Class Representatives and the Defendants acknowledge, and other Class Members and each other Released Defendant Party by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Claims and Released Defendants' Claims was separately bargained for and was a key element of the Settlement.

The "**Effective Date**" will occur when an Order by the Court approving the Settlement becomes Final and is not subject to appeal, as set out more fully in the Stipulation on file with the Court and available at www.Weatherford2012SecuritiesLitigation.com or www.labaton.com and www.bftalaw.com.

If you remain a member of the Class, all of the Court's orders about the Settlement and in the Action will apply to you and legally bind you.

E. EXCLUDING YOURSELF FROM THE CLASS

If you already submitted a valid and timely request for exclusion in connection with the Class Notice, you do not need to do so again.

If you did not previously submit a request for exclusion and do not want a payment from this Settlement, but you want to keep any right you may have to sue or continue to sue Defendants and the other Released Defendant Parties on your own about the Released Claims, then you must take steps to exclude yourself from the Class. This is called "opting out" of the Class. **Please note:** if you decide to exclude yourself, there is a risk that any lawsuit you may thereafter file to pursue claims alleged in the Action may be dismissed, including if such suit is not filed within the applicable time periods required for filing suit. Also, Defendants may withdraw from and

terminate the Settlement if Class Members who have in excess of a certain number of shares exclude themselves from the Class.

12. How do I “opt out” (exclude myself) from the Class?

To exclude yourself from the Class, you must send a signed letter by mail stating that you “request to be excluded from the Class in *Freedman v. Weatherford International, Ltd., et al.*, Civil Action No. 12-CV-2121.” Your letter must include (i) your name, address, telephone number; (ii) the number(s) of shares of all your purchases, acquisitions, and sales of Weatherford common stock during the Class Period as well as the date(s) and price(s) of each such purchase, acquisitions, and/or sale; (iii) whether the shares were purchased or acquired in the United States; and (iv) your signature. You must mail your exclusion request so that it is **received no later than _____, 2015**, to:

Freedman v. Weatherford International, Ltd.
c/o GCG

You cannot exclude yourself by telephone or by email. Your exclusion request must comply with these requirements in order to be valid. If you request to be excluded in accordance with these requirements, you will not get any payment from the Net Settlement Fund, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this Action, and you may be able to sue Defendants and the other Released Defendant Parties in the future.

13. If I do not exclude myself, can I sue Defendants or the other Released Defendant Parties for the same thing later?

No. Unless you exclude yourself from the Class, you give up any rights to sue Defendants and the other Released Defendant Parties for any and all Released Claims. If you have a pending lawsuit speak to your lawyer in that case **immediately**. **You must exclude yourself from *this* Class to continue your own lawsuit.** Remember, the exclusion deadline is _____,

2015.

14. If I exclude myself, can I get money from the proposed Settlement?

No. Only Class Members who do not exclude themselves, or who opt-back into the Class, will be eligible to recover money from the Settlement.

F. OPTING-BACK INTO THE CLASS

15. What if I previously requested exclusion in connection with the Class Notice and now want to be eligible to receive a payment from the Net Settlement Fund? How do I opt-back into the Class?

If you previously submitted a request for exclusion from the Class in connection with the Class Notice, you may opt-back into the Class and be eligible to receive a payment from the Settlement. If you are not certain whether you previously submitted a request for exclusion, please contact the Claims Administrator, GCG, at (____) ____-____ for assistance.

In order to opt-back into the Class, you, individually or through counsel, must submit a written “Request to Opt-Back into the Class” to the Claims Administrator, addressed as follows: *Freedman v. Weatherford International, Ltd.*, c/o GCG, Inc., P.O. Box _____ Dublin, OH 43017-5971. This request must be **received no later than** _____, **2015**. Your Request to Opt-Back into the Class must (i) state the name, address, and telephone number of the person or entity requesting to opt-back into the Class; (ii) state that such person or entity “requests to opt-back into the Class in *In Freedman v. Weatherford International Ltd.*, Civil Action No. 12-CV-2121”; and (iii) be signed by the person or entity requesting to opt-back into the Class or an authorized representative.

Please note: Opting-back into the Class in accordance with the requirements above **does not mean** that you will automatically be entitled to receive proceeds from the Settlement. If you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are also

required to submit the Proof of Claim form that is being distributed with this Settlement Notice. See Question 9, above.

G. THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court appointed the law firms of Labaton Sucharow LLP and Bleichmar, Fonti, Tountas & Auld LLP to represent all Class Members. These lawyers are called Class Counsel. You will not be separately charged for these lawyers. The Court will determine the amount of Class Counsel's fees and expenses, which will be paid from the Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

Class Counsel have not received any payment for their services in pursuing the claims in the Action on behalf of the Class, nor have they been paid for their litigation expenses they advanced in the prosecution of the Action. At the Settlement Hearing, or at such other time as the Court may order, Class Counsel will ask the Court to award them, from the Settlement Fund, attorneys' fees of no more than 25% of the Settlement Fund, which will include any accrued interest. Class Counsel will also apply for payment of litigation expenses (such as the cost of experts) that have been incurred in pursuing the Action. The request for litigation expenses will not exceed \$5,600,000, plus interest on the expenses at the same rate as may be earned by the Settlement Fund. Class Counsel's request for payment of litigation expenses may include a request for an award to Class Representatives for reimbursement of their reasonable costs and expenses directly related to their representation of the Class pursuant to the PSLRA in an amount not to exceed a total amount of \$30,000.

H. OBJECTING TO THE SETTLEMENT, THE PLAN OF ALLOCATION, OR THE FEE AND EXPENSE APPLICATION

18. How do I tell the Court that I do not like something about the Settlement?

If you are a Class Member you can object to the Settlement or any of its terms, the proposed Plan of Allocation, and/or the Fee and Expense Application. You may write to the Court setting out your objection and you may give reasons why you think the Court should not approve any part or all of the Settlement terms or arrangements. The Court will consider your views only if you file a proper written objection within the deadline and according to the following procedures. To object, you must send a signed letter stating that you object to the proposed settlement in “*In Freedman v. Weatherford International Ltd., et al.*, Civil Action No. 12-CV-2121.” Your objection must include (i) your name, address, and telephone number; (ii) a list of and documentation of your transactions involving Weatherford common stock during the Class Period, including brokerage confirmation receipts or other competent documentary evidence of such transactions stating the amount and date of each purchase, acquisition, or sale, the price paid and/or received, and whether the shares were purchased in the United States; (iii) the specific reasons why you are objecting, accompanied by any legal support for the objection; (iv) copies of any papers, briefs, or other documents upon which the objection is based; (v) a list of any persons who will be called to testify in support of the objection; (vi) a statement of whether you intend to appear at the Settlement Hearings; (vii) a list of other cases in which you or your counsel have appeared either as settlement objectors or as counsel for objectors in the preceding five years; and (viii) your signature, even if represented by counsel. **Unless otherwise ordered by the Court, any Class Member who does not object in the manner described herein will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the Plan of Allocation, and the Fee and Expense Application.**

Your written objection must be filed with Court and mailed or delivered to all of the following so that it is **received by the Court and counsel on or before** _____, **2015**:

<u>Court</u>	<u>Class Counsel</u>	<u>Defendants' Counsel</u>
Clerk of the Court United States District Court of the Southern District of New York Daniel Patrick Moynihan United States Courthouse 500 Pearl Street New York, NY 10007	Ira A. Schochet, Esq. LABATON SUCHAROW LLP 140 Broadway New York, NY 10005 and Javier Bleichmar, Esq. BLEICHMAR, FONTI, TOUNTAS & AULD LLP 7 Times Square New York, NY 10036	Peter A. Wald, Esq. LATHAM & WATKINS LLP 505 Montgomery Street Suite 2000 San Francisco, CA 94111

19. What is the difference between objecting and seeking exclusion?

Objecting is simply telling the Court that you do not like something about the Settlement, Plan of Allocation, or the Fee and Expense Application. You can object only if you are a Class Member. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the Settlement no longer affects you.

I. THE COURT'S SETTLEMENT HEARING

20. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Settlement Hearing at _____ .m. on _____, **2015**, at the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Courtroom 21B, New York, NY 10007.

At this hearing, the Honorable Lewis A. Kaplan will consider whether the Settlement is fair, reasonable, and adequate. The Court also will consider the proposed Plan of Allocation for the Net Settlement Fund and the Fee and Expense Application. The Court will take into consideration any written objections filed in accordance with the instructions set out in Question 18 above. The Court also may listen to people who have properly indicated, within the deadline

identified above, an intention to speak at the Settlement Hearing, but decisions regarding the conduct of the Settlement Hearing will be made by the Court. See Question 22 for more information about speaking at the Settlement Hearing. At or after the Settlement Hearing, the Court will decide whether to approve the Settlement and, if the Settlement is approved, how much attorneys' fees and expenses should be awarded. We do not know how long these decisions will take.

You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent. If you want to come to the hearing, you should check with Class Counsel before coming to be sure that the date and/or time has not changed.

21. Do I have to come to the Settlement Hearing?

No. Class Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval. If you submit an objection, you do not have to come to Court to talk about it. As long as you filed and sent your written objection on time, and in the manner set forth in Question 18 above, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

22. May I speak at the Settlement Hearing?

You may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* Question 18 above) a statement stating that it is your "Notice of Intention to Appear in *Freedman v. Weatherford, Ltd., et al.*, Civil Action No. 12-CV-2121." Persons who intend to object to the Settlement, the Plan of Allocation, and/or Class Counsel's Fee and Expense Application and desire to present evidence at the Settlement Hearing must also include in their written objections the identity of any witness they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. You cannot speak at the

Settlement Hearing if you excluded yourself from the Class or if you have not provided written notice of your objection and intention to speak at the Settlement Hearing in accordance with the procedures described in Questions 18 and 22.

J. IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing and the Settlement is approved and you are a member of the Class, you will not be eligible to receive money from this Settlement but you will be bound by the Settlement, which means that you will be precluded from starting a lawsuit, continuing with a lawsuit, or being part of any other lawsuit against Defendants and the other Released Defendant Parties about the Released Claims, ever again. To share in the Net Settlement Fund you must submit a Proof of Claim (*see* Question 9). To start or be a part of any *other* lawsuit against Defendants and the other Defendant Released Parties about the Released Claims you *must* have already excluded yourself from the Class in connection with the Class Notice or you must exclude yourself from the Class in accordance with the requirements set forth in Question 12.

K. GETTING MORE INFORMATION

24. Are there more details about the Settlement?

This Settlement Notice summarizes the proposed Settlement. More details are in the Stipulation, dated as of June 30, 2015. You may review the Stipulation filed with the Court or documents filed in the case during business hours at the Office of the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007.

You also can call the Claims Administrator toll free at ___-___-___; write to *Freedman v. Weatherford International Ltd., c/o GCG, Claims Administrator*, ____, ____, __, ____; or visit the websites of the Action or Class Counsel at

www.Weatherford2012SecuritiesLitigation.com or www.labaton.com and www.bftalaw.com where you can find answers to common questions about the Settlement, download copies of the Stipulation or Proof of Claim, and locate other information to help you determine whether you are a Class Member and whether you are eligible for a payment. **Please Do Not Call The Court With Questions About The Settlement.**

**L. PLAN OF ALLOCATION OF NET SETTLEMENT FUND
AMONG CLASS MEMBERS**

25. How will my claim be calculated?

The \$120 million Settlement Amount, and any interest it earns, is called the “Settlement Fund.” The Settlement Fund, minus all Taxes, costs, fees and expenses (the Net Settlement Fund), will be distributed according to the Plan of Allocation described below to members of the Class who timely submit valid Proofs of Claim that show a Recognized Claim that are approved for payment by the Court (“Authorized Claimants”). Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund, but will otherwise be bound by the terms of the Settlement and what happens in the Action. The Court may approve the Plan of Allocation or modify it without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the settlement website at: www.Weatherford2012SecuritiesLitigation.com and at www.labaton.com and www.bftalaw.com.

The objective of the Plan of Allocation explained below is to equitably distribute the Net Settlement Fund to those Class Members who suffered economic losses as a result of the alleged violations of the federal securities laws, as opposed to losses caused by market or industry factors or company-specific factors unrelated to the alleged violations of law. The Plan of Allocation reflects Class Representatives’ damages expert’s analysis undertaken to that end, including a review of publicly available information regarding Weatherford and statistical

analysis of the price movements of Weatherford common stock and the price performance of relevant market and peer indices during the Class Period.

The Plan of Allocation, however, is not a formal damages analysis and it does not estimate how much Class Members might have been awarded had the case proceeded to trial. The calculations made pursuant to the Plan of Allocation are not intended to estimate the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The calculations pursuant to the Plan of Allocation will be made by the Claims Administrator in order to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund. The Court will be asked to approve the Claims Administrator's determinations before the Net Settlement Fund is distributed to Authorized Claimants. No distribution to Authorized Claimants who would receive less than \$10.00 will be made, given the administrative expenses of processing and mailing such checks.

For losses to be compensable damages under the federal securities laws, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of the security. In this case, Class Representatives allege that Defendants issued false statements and omitted material facts from March 2, 2011 through July 24, 2012, which inflated the price of Weatherford common stock. It is alleged that the corrective information released to the market on February 20, 2012 (a day the market was closed) and after the market closed on July 24, 2012, impacted the market price of Weatherford common stock in a statistically significant manner and removed the alleged artificial inflation from the stock price on February 21, 2012, and July 25, 2012. Accordingly, in order to have a compensable loss, Weatherford common stock must have been purchased or otherwise acquired in the United States during the Class Period and held through at least one of the alleged corrective disclosures listed above.

Defendants, their respective counsel, and all other Released Defendant Parties had no involvement in the Plan of Allocation and will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Class Representatives and Class Counsel likewise will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

CALCULATION OF RECOGNIZED LOSS AMOUNTS

1. For each share of Weatherford common stock purchased or otherwise acquired in the United States during the Class Period and sold before the close of trading on October 22, 2012, an “Actual Loss” will be calculated. Actual Loss is defined as the purchase price (excluding all fees, taxes, and commissions) minus the sale price (excluding all fees, taxes, and commissions). To the extent that the calculation of the Actual Loss results in a negative number, that number shall be set to zero.
2. A “Recognized Loss Amount” will be calculated as set forth below for each Weatherford common stock share purchased or otherwise acquired in the United States during the Class Period from March 2, 2011, through July 24, 2012, that is listed in the Claim Form and for which adequate documentation is provided. To the extent that the calculation of a Claimant’s Recognized Loss Amount results in a negative number, that number shall be set to zero.
3. For each share of Weatherford common stock purchased or otherwise acquired in the United States from March 2, 2011 through and including July 24, 2012, and
 - A. Sold before the opening of trading on March 2, 2011, the Recognized Loss Amount for each such share shall be zero.
 - B. Sold after the opening of trading on March 2, 2011 and before the close of trading on July 24, 2012, the Recognized Loss Amount for each such share shall be *the lesser of*:
 - i. the dollar artificial inflation applicable to each such share on the date of purchase/acquisition as set forth in Table 1 below *minus* the dollar artificial inflation applicable to each such share on the date of sale as set forth in Table 1 below; or
 - ii. the Actual Loss.
 - C. Sold after the close of trading on July 24, 2012 and before the close of trading on October 22, 2012, the Recognized Loss Amount for each such share shall be *the lesser of*:

- i. the dollar artificial inflation applicable to each such share on the date of purchase/acquisition as set forth in Table 1 below; or
 - ii. the actual purchase/acquisition price of each such share *minus* the average closing price from July 25, 2012, up to the date of sale as set forth in Table 2 below; or
 - iii. the Actual Loss.
- D. Held as of the close of trading on October 22, 2012, the Recognized Loss Amount for each such share shall be *the lesser of*:
- i. the dollar artificial inflation applicable to each such share on the date of purchase/acquisition as set forth in Table 1 below; or
 - ii. the actual purchase/acquisition price of each such share *minus* \$12.48.³

TABLE 1

**Weatherford Common Stock Artificial Inflation
for Purposes of Calculating Purchase and Sale Inflation**

Purchase or Sale Date	Artificial Inflation
March 2, 2011 to February 20, 2012	\$2.51
February 21, 2012 to March 15, 2012	\$0.61
March 16, 2012 to July 24, 2012	\$1.08

³ Pursuant to Section 21(D)(e)(1) of the PSLRA, “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day look-back period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the PSLRA, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Weatherford common stock during the 90-day look-back period, July 25, 2012 through October 22, 2012. The mean (average) closing price for Weatherford common stock during this 90-day look-back period was \$12.48.

TABLE 2

**Weatherford Common Stock Average Closing Price
July 25, 2012 – October 22, 2012**

Date	Average Closing Price Between July 25, 2012 and Date Shown	Date	Average Closing Price Between July 25, 2012 and Date Shown	Date	Average Closing Price Between July 25, 2012 and Date Shown
7/25/2012	\$11.67	8/28/2012	\$12.45	10/2/2012	\$12.56
7/26/2012	\$11.74	8/29/2012	\$12.43	10/3/2012	\$12.55
7/27/2012	\$12.03	8/30/2012	\$12.40	10/4/2012	\$12.54
7/30/2012	\$12.18	8/31/2012	\$12.38	10/5/2012	\$12.53
7/31/2012	\$12.15	9/4/2012	\$12.35	10/8/2012	\$12.52
8/1/2012	\$12.14	9/5/2012	\$12.34	10/9/2012	\$12.52
8/2/2012	\$12.07	9/6/2012	\$12.33	10/10/2012	\$12.51
8/3/2012	\$12.05	9/7/2012	\$12.35	10/11/2012	\$12.50
8/6/2012	\$12.07	9/10/2012	\$12.36	10/12/2012	\$12.50
8/7/2012	\$12.13	9/11/2012	\$12.37	10/15/2012	\$12.49
8/8/2012	\$12.18	9/12/2012	\$12.39	10/16/2012	\$12.49
8/9/2012	\$12.26	9/13/2012	\$12.41	10/17/2012	\$12.49
8/10/2012	\$12.31	9/14/2012	\$12.45	10/18/2012	\$12.49
8/13/2012	\$12.32	9/17/2012	\$12.48	10/19/2012	\$12.48
8/14/2012	\$12.33	9/18/2012	\$12.50	10/22/2012	\$12.48
8/15/2012	\$12.32	9/19/2012	\$12.52		
8/16/2012	\$12.32	9/20/2012	\$12.53		
8/17/2012	\$12.35	9/21/2012	\$12.55		
8/20/2012	\$12.37	9/24/2012	\$12.56		
8/21/2012	\$12.39	9/25/2012	\$12.56		
8/22/2012	\$12.41	9/26/2012	\$12.56		
8/23/2012	\$12.43	9/27/2012	\$12.56		
8/24/2012	\$12.44	9/28/2012	\$12.57		
8/27/2012	\$12.45	10/1/2012	\$12.57		

ADDITIONAL PROVISIONS

If a Class Member has more than one purchase/acquisition or sale of Weatherford common stock in the United States during the Class Period, all purchases/acquisitions and sales shall be

matched on a First In, First Out (“FIFO”) basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

Purchases or acquisitions and sales of Weatherford common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of Weatherford common stock during the Class Period shall not be deemed a purchase, acquisition or sale of these shares of Weatherford common stock for the calculation of an Authorized Claimant’s Recognized Claim. Nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such shares of Weatherford common stock unless (i) the donor or decedent purchased or otherwise acquired such shares of Weatherford common stock during the Class Period; (ii) no Proof of Claim form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of Weatherford common stock; and (iii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights.

In accordance with the Plan of Allocation, the Recognized Loss Amount on any portion of a purchase or acquisition that matches against (or “covers”) a “short sale” is zero. The Recognized Loss Amount on a “short sale” that is not covered by a purchase or acquisition is also zero. In the event that a claimant has an opening short position in Weatherford common stock at the start of the Class Period, the earliest Class Period purchases or acquisitions shall be matched against such opening short position in accordance with the FIFO matching described above and any portion of such purchases or acquisitions that covers such short sales will not be entitled to a

recovery. In the event that a claimant newly establishes a short position during the Class Period, the earliest subsequent Class Period purchase or acquisition shall be matched against such short position on a FIFO basis and will not be entitled to a recovery.

Weatherford common stock purchased or acquired in the United States is the only security eligible for recovery under the Plan of Allocation. Option contracts to purchase or sell Weatherford common stock are not securities eligible to participate in the Settlement. With respect to Weatherford common stock purchased or sold through the exercise of an option, the purchase/sale date of the Weatherford common stock is the exercise date of the option and the purchase/sale price is the exercise price of the option.

The sum of a claimant's Recognized Loss Amounts will be the claimant's "Recognized Claim." An Authorized Claimant's Recognized Claim shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund shall be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

Distributions to eligible Authorized Claimants will be made after all claims have been processed and after the Court has approved the Claims Administrator's determinations. After an initial distribution of the Net Settlement Fund, if there is any balance remaining in the Net Settlement Fund after at least six (6) months from the date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise), Class Counsel shall, if feasible and economical, re-distribute such balance among Authorized Claimants who have cashed their checks in an equitable and economic fashion until it is no longer economically feasible to do so. Any balance which still remains in the Net Settlement Fund after redistribution and after payment of any Notice and Administration Expenses and Taxes, if any, shall be contributed to non-sectarian, not-for-profit charitable organization(s) serving the public interest approved by the Court.

Payment in this manner will be deemed conclusive against all Authorized Claimants. A Recognized Claim will be calculated as defined herein and cannot be less than zero. Each claimant is deemed to have submitted to the jurisdiction of the United States District Court for the Southern District of New York with respect to his, her, or its Proof of Claim.

M. SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

In the Class Notice you were advised that, if for the beneficial interest of any person or entity other than yourself, you purchased or acquired Weatherford common stock in the United States between March 2, 2011 and July 24, 2012 inclusive, you must either (a) within seven (7) calendar days of receipt of the Class Notice, request from the Claims Administrator sufficient copies of the Class Notice to forward to all such beneficial owners, and within seven (7) calendar days of receipt of those Class Notices forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of the Class Notice, provide a list of the names and addresses

of all such beneficial owners to the Claims Administrator in which event the Claims Administrator would mail the Class Notice to such beneficial owners.

If you chose the first option, *i.e.*, you elected to mail the Class Notice directly to beneficial owners, you were advised that you must retain the mailing records for use in connection with any further notices that may be provided in the Action. If you elected this option, the Claims Administrator will forward the same number of Settlement Notices and Proof of Claim and Release Form (together, the “Notice Packet”) to you to send to the beneficial owners WITHIN SEVEN (7) CALENDAR DAYS of receipt of the Notice Packets. If you require more copies than you previously requested, please contact GCG at (____) ____-____ and let them know how many additional Notice Packets you require. You must mail the Notice Packets to the beneficial owners WITHIN SEVEN (7) CALENDAR DAYS of your receipt of the packets.

If you chose the second option, the Claims Administrator will send a copy of the Notice Packet to the beneficial owners whose names and addresses you previously supplied. Unless you believe that you purchased or acquired Weatherford common stock for beneficial owners whose names you **did not** previously provide, you need do nothing further at this time. If you believe that you did purchase or acquire Weatherford common stock for beneficial owners whose names you **did not** previously provide to the Claims Administrator, you must either (a) WITHIN SEVEN (7) CALENDAR DAYS of receipt of the Notice Packet, provide a list of the names and addresses of all such beneficial owners to the Claims Administrator at *Freedman v. Weatherford International, Ltd.*, c/o GCG, P.O. Box _____, Dublin, OH 43017-5971; or (b) WITHIN SEVEN (7) CALENDAR DAYS of receipt of the Notice Packet, request from the Claims Administrator sufficient copies of the Notice Packet to forward to all such beneficial owners which you shall, WITHIN SEVEN (7) CALENDAR DAYS of receipt of the Notice Packet from the Claims Administrator, mail to the beneficial owners. If you elect to send the Notice Packet to beneficial owners you shall also send a statement to the Claims Administrator confirming that the mailing

was made and shall retain your mailing records for use in connection with any further notices that may be provided in the Action.

Upon full compliance with these directions, you may seek reimbursement of your reasonable expenses actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Settlement Notice and the Proof of Claim form may also be obtained from the website for this Action, www.Weatherford2012SecuritiesLitigation.com, or by calling the Claims Administrator at (____)____-_____.

Dated: _____, 2015

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Exhibit A-2

Must be
Postmarked or Received
No Later Than
[], 2015

Freedman v. Weatherford International, Ltd., et al.
c/o GCG
P.O. Box 10177
Dublin, OH 43017-3177
1-855-382-6459

P-WFR-POC/1



Claim Number:

Control Number:

PROOF OF CLAIM AND RELEASE

YOU MUST SUBMIT A PROOF OF CLAIM FORM AND RELEASE TO THE ADDRESS ABOVE POSTMARKED OR RECEIVED NO LATER THAN [], 2015 TO BE ELIGIBLE TO RECEIVE A SHARE OF THE NET SETTLEMENT FUND IN CONNECTION WITH THE SETTLEMENT OBTAINED IN THE ACTION *FREEDMAN V. WEATHERFORD INTERNATIONAL, LTD., ET AL.*, NO. 12 CIV. 02121 (LAK) (JCF).

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Important - This form should be completed IN CAPITAL LETTERS using BLACK or DARK BLUE ballpoint/fountain pen. Characters and marks used should be similar in the style to the following:

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z 1 2 3 4 5 6 7 0

SECTION B - GENERAL INSTRUCTIONS (CONTINUED)

H. You are required to submit genuine and sufficient documentation for all of your transaction(s) in and holdings of Weatherford common stock, as requested in Section C of this Claim Form. Documentation may consist of copies of brokerage confirmations or monthly statements. The Parties and the Claims Administrator do not independently have information about your investments in Weatherford common stock. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR COULD RESULT IN REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS.** Please keep a copy of all documents that you send to the Claims Administrator.

I. **Please note:** Only Weatherford common stock purchased or otherwise acquired in the United States during the Class Period (i.e., March 2, 2011 and July 24, 2012, inclusive) is eligible to potentially recover under the Settlement. However, because information regarding your sales of Weatherford common stock during the period from July 25, 2012 through October 22, 2012, inclusive (the 90-day look back period), will be used for purposes of calculating your Recognized Claim under the Plan of Allocation contained in the Settlement Notice, information with respect to your purchases and acquisitions of Weatherford common stock during that period is needed in order to balance your claim. While these purchases and acquisitions will not be used for purposes of calculating additional Recognized Losses, the information is necessary in order to process your claim.

J. Separate Claim Forms should be submitted for each such legal entity (e.g., a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

K. All joint beneficial owners must sign this Claim Form. If you purchased or acquired Weatherford common stock in your name, you are the beneficial owner as well as the record owner. If, however, you purchased or acquired Weatherford common stock and the common stock was registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of the common stock, but the third party is the record owner.

L. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Weatherford common stock; and
- (c) furnish herewith evidence of their authority to bind the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another person's accounts.)

M. By submitting a signed Claim Form, you will be swearing that you:

- (a) own(ed) the Weatherford common stock you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

N. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or Settlement Notice, you may contact the Claims Administrator, GCG, at the above address or by toll-free phone at 1-855-382-6459 or you may download the documents from **www.Weatherford2012SecuritiesLitigation.com**.

SECTION C - SCHEDULE OF TRANSACTIONS IN WEATHERFORD COMMON STOCK IN THE UNITED STATES

1. **BEGINNING HOLDINGS:** State the number of shares of Weatherford common stock purchased in the United States that you held as of the close of trading on **March 1, 2011**. If none, write "zero" or "0". (Must be documented.)

Shares									

2. **PURCHASES/ACQUISITIONS:** Separately list each and every purchase and/or acquisition of Weatherford common stock in the United States from **March 2, 2011** to **July 24, 2012**, inclusive. (Must be documented.)

Trade Date(s) List Chronologically (Month/Day /Year)	Number of Shares Purchased or Acquired In the United States	Price Per Share	Aggregate Cost (Excluding fees, taxes, and commissions)
/ /		.	.
/ /		.	.
/ /		.	.
/ /		.	.
/ /		.	.

3. **PURCHASES/ACQUISITIONS:** Number of shares of Weatherford common stock purchased and/or acquired in the United States between **July 25, 2012** and **October 22, 2012**, inclusive. If none, write "zero" or "0".

Shares									

4. **SALES:** Separately list each and every sale of Weatherford common stock purchased in the United States from **March 2, 2011** to **October 22, 2012**, inclusive (which includes the 90-day look back period). (Must be documented).

Date(s) of Sale List Chronologically (Month/Day /Year)	Number of Shares Sold	Price Per Share	Amount Received (Excluding fees, taxes, and commissions)
/ /		.	.
/ /		.	.
/ /		.	.
/ /		.	.
/ /		.	.

5. **ENDING HOLDINGS:** State the number of shares of Weatherford common stock purchased in the United States that you held as of the close of trading on **October 22, 2012** (the last day of the 90-day look back period). If none, write "zero" or "0". (Must be documented.)

Shares									

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU **MUST**
 PHOTOCOPY THIS PAGE AND CHECK THIS BOX
 IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL **NOT** BE REVIEWED

SECTION D – RELEASE OF CLAIMS AND SIGNATURE**YOU MUST ALSO SIGN ON THE NEXT PAGE**

I (we) hereby acknowledge that as of the Effective Date of the Settlement, pursuant to the terms set forth in the Stipulation for the Settlement, I (we) shall be deemed to have, and by operation of law and the Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived, discharged and dismissed each and every Released Claim (as that term is defined in the Stipulation), and shall forever be enjoined from prosecuting any or all of the Released Claims against any of the Released Defendant Parties (as that term is defined in the Stipulation).

SECTION E – CERTIFICATION

By signing and submitting this Claim Form, the Claimant(s) or the person(s) who represent(s) the Claimant(s) certifies (certify), as follows:

1. that the Claimant(s) is (are) a member(s) of the Class, as defined in the Settlement Notice, and is (are) not one of the individuals or entities excluded from the Class (as set forth in the Settlement Notice and above in Section B, paragraph C);
2. that the Claimant(s) has (have) not submitted a request for exclusion from the Class;
3. that the Claimant(s) owns(ed) the Weatherford common stock identified in the Claim Form and (has) have not assigned the claim against the Released Defendant Parties to another, or that, in signing and submitting this Claim Form, the Claimant(s) has (have) the authority to act on behalf of the owner(s) thereof;
4. that the Claimant(s) has (have) not submitted any other claim covering the same purchases, acquisitions, sales, or holdings of Weatherford common stock and knows of no other person having done so on his/her/its/their behalf;
5. that the Claimant(s) submits (submit) to the jurisdiction of the Court with respect to his/her/its/their claim and for purposes of enforcing the releases set forth herein;
6. that I (we) agree to furnish such additional information with respect to this Claim Form as the Claims Administrator or the Court may require;
7. that I (we) acknowledge that the Claimant(s) will be bound by and subject to the terms of any judgment that may be entered in the Action; and
8. that the Claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (i) the Claimant(s) is (are) exempt from backup withholding; or (ii) the Claimant(s) has (have) not been notified by the IRS that he/she/it/they is (are) subject to backup withholding as a result of a failure to report all interest or dividends; or (iii) the IRS has notified the Claimant(s) that he/she/it/they is (are) no longer subject to backup withholding. If the IRS has notified the Claimant(s) that he/she/it/they is (are) subject to backup withholding, please strike out the language in the preceding sentence indicating that the Claimant(s) is (are) not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HERewith ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of Claimant

Print Name of Claimant

Date

Signature of Joint Claimant, if any

Print Name of Joint Claimant, if any

Date

If Claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of Person Completing Form

Print Name of Person Completing Form

Date

Capacity of person signing on behalf of Claimant, if other than an individual, e.g., executor, president, custodian, etc.

THIS CLAIM FORM MUST BE SUBMITTED TO THE CLAIMS ADMINISTRATOR SO THAT IT IS
POSTMARKED OR RECEIVED NO LATER THAN [], 2015, ADDRESSED AS FOLLOWS:

**Freedman v. Weatherford International, Ltd., et al.
c/o GCG
P.O. Box 10177
Dublin, OH 43017-3177**

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by [], 2015 and if a postmark is indicated on the envelope and it is mailed First-Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

Exhibit A-3

A hearing will be held on _____, 2015 at __:__ .m., before the Honorable Lewis A. Kaplan in Courtroom 21B of the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 07101, to determine, among other things, whether: (1) the proposed Settlement should be approved by the Court as fair, reasonable, and adequate; (2) the Action should be dismissed with prejudice as set forth in the Stipulation; (3) the proposed Plan of Allocation for the distribution of the Settlement Amount and any interest thereon, less any Court-awarded attorneys' fees, Notice and Administration Expenses, Taxes, and other costs, fees, or expenses approved by the Court (the "Net Settlement Fund") should be approved as fair and reasonable; and (4) Class Counsel's application for an award of attorneys' fees and payment of litigation expenses should be granted. The Court may change the date of the Settlement Hearing without providing another notice. You do NOT need to attend the Settlement Hearing in order to receive a distribution from the Net Settlement Fund.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED AND YOU MAY BE ENTITLED TO SHARE IN THE NET SETTLEMENT FUND. If you have not yet received the full printed Notice of Proposed Class Action Settlement and Motion for Attorneys' Fees and Expenses (the "Settlement Notice") and a Proof of Claim and Release form ("Proof of Claim"), you may obtain copies of these documents by contacting the Claims Administrator or visiting its website at:

Freedman v. Weatherford International, Ltd.
c/o GCG

() ____-____

www.Weatherford2012SecuritiesLitigation.com

If you are a Class Member, in order to be eligible to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim form *postmarked or received no later than* _____, **2015**.

If you previously submitted a valid and timely request for exclusion from the Class in connection with the Notice of Pendency of Class Action (“Class Notice”) and you wish to remain excluded, no further action is required. However, if you previously submitted such a request for exclusion from the Class in connection with the Class Notice and you want to opt-back into the Class now for the purpose of being eligible to receive a payment from the Net Settlement Fund, you may do so. In order to opt-back into the Class, you must submit a request to opt-back into the Class in writing such that it is *received no later than* _____, **2015**, in accordance with the instructions set forth in the Settlement Notice. If you previously submitted a request for exclusion from the Class in connection with the Class Notice and do not opt-back into the Class in accordance with the instructions set forth in the Settlement Notice, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the Net Settlement Fund.

If you did not previously submit a request for exclusion and do not want a payment from the Settlement, you may exclude yourself from the Class now. To exclude yourself from the Class, you must submit a written request for exclusion in accordance with the instructions set forth in the Settlement Notice such that it is *received no later than* _____, **2015**. If you are a Class Member and do not exclude yourself from the Class, you will be bound by any judgments or orders entered by the Court in the Action.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or the application for attorneys’ fees and payment of expenses must be filed with the Court and mailed

to Class Counsel and Defendants' Counsel such that they are *received no later than* _____, **2015**, in accordance with the instructions set forth in the Settlement Notice.

Inquiries, other than requests for copies of the Settlement Notice and Proof of Claim form, may be directed to Class Counsel:

Ira A. Schochet, Esq.
LABATON SUCHAROW LLP
140 Broadway
New York, NY 10005
www.labaton.com
settlementquestions@labaton.com
(888) 219-6877

Javier Bleichmar, Esq.
BLEICHMAR, FONTI, TOUNTAS & AULD
LLP
7 Times Square
New York, NY 10036
www.bftalaw.com
(888) 879-9418

Dated: _____, 2015

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Exhibit B

excluded from the Class is any person or entity that submits a timely and valid request for exclusion pursuant to the Class Notice approved by the Court on April 20, 2015 and that does not opt back into the Class. Also excluded from the Class shall be any person or entity that seeks exclusion by timely submitting a valid request for exclusion in connection with the Settlement Notice (defined below), which is accepted by the Court;

WHEREAS, pursuant to this Court's Order entered April 21, 2015, the Notice of Pendency of Class Action (the "Class Notice") was mailed to potential members of the Class to notify them of, among other things: (a) the Action pending against the Defendants; (b) the Court's certification of the Action as a class action on behalf of the Court-certified Class; (c) the effect of remaining in the Class on any person or entity that falls within the definition of the Class ("Class Members") (including that Class Members will be bound by all past, present, and future orders and judgments in the Action, whether favorable or unfavorable); and (d) the right of Class Members to request exclusion from the Class, the requirements for requesting exclusion, and the effect of exclusion;

WHEREAS, Court-appointed Class Representatives Anchorage Police & Fire Retirement System ("Anchorage Police & Fire") and Sacramento City Employees' Retirement System ("SCERS," and, together with Anchorage Police & Fire, the "Class Representatives" or "Co-Lead Plaintiffs"), on behalf of themselves and the certified Class, and Weatherford International Ltd. ("Weatherford" or "the Company") (n/k/a Weatherford International plc) and Andrew P. Becnel and Bernard J. Duroc-Danner (collectively, the "Individual Defendants" and, together with Weatherford, the "Defendants") entered into a Stipulation and Agreement of Settlement, dated as of June 30, 2015 (the "Stipulation"), which, together with the exhibits annexed thereto, sets forth the terms and conditions of their proposed settlement and the release of claims and

dismissal of the Action against Defendants with prejudice upon the terms and conditions set forth therein (the “Settlement”);

WHEREAS, unless otherwise defined in this Judgment, the capitalized terms herein shall have the same meaning as they have in the Stipulation;

WHEREAS, by Order dated _____, 2015 (the “Notice Order”), this Court: (a) ordered that notice of the proposed Settlement be provided to potential Class Members, including that summary notice be published once in the national edition of *The Wall Street Journal* and be transmitted once over the *PR Newswire*; (b) provided Class Members with the opportunity to (i) opt-back into the Class if they previously submitted a request for exclusion from the Class in connection with the Class Notice; (ii) request exclusion from the Class in connection with the Settlement Notice; or (iii) object to the proposed Settlement; (c) approved the proposed forms of notice of the Settlement; and (d) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, Class Counsel have filed with the Court proof, by affidavit or declaration, of such mailing and publication of the Settlement Notice and Summary Settlement Notice of the proposed Settlement;

WHEREAS, due and adequate notice has been given to the Class;

WHEREAS, the Court conducted a hearing on _____, 2015 (the “Settlement Hearing”) to consider, among other things: (a) whether the terms and conditions of the Settlement are fair, reasonable, and adequate, and should therefore be approved; and (b) whether a judgment should be entered dismissing the Action with prejudice as against all Defendants; and

WHEREAS, the Court has reviewed and considered the Stipulation, all papers filed and proceedings held in connection with the Settlement, all oral and written comments received regarding the Settlement, and the record in the Action, and good cause appearing therefor;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. **Jurisdiction** - The Court has jurisdiction over the subject matter of the Action and all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and each of the Class Members.

2. **Incorporation of Settlement Documents** - This Judgment incorporates and makes a part hereof: (a) the Stipulation filed with the Court on July __, 2015; and (b) the Settlement Notice and the Summary Settlement Notice, both of which were filed with the Court on _____ __, 2015.

3. **Settlement Notice** - The Court finds that the dissemination of the Settlement Notice and the publication of the Summary Settlement Notice: (a) were implemented in accordance with the Notice Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Class Members of (i) the effect of the Settlement (including the Releases provided for therein), (ii) Class Counsel's motion for an award of attorneys' fees and payment of litigation expenses, (iii) their right to object to any aspect of the Settlement, the Plan of Allocation, and/or Class Counsel's motion for attorneys' fees and payment of litigation expenses, (iv) their right to opt-back into the Class if they previously submitted a request for exclusion in connection with the Class Notice, (v) their right to request exclusion from the Class in connection with the Settlement Notice; and (vi) their right to appear at the Settlement Hearing; (d) constituted due, adequate, and sufficient notice to all persons or entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Rule 23(e) of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Private

Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. §78u-4(a)(7), and all other applicable laws and rules.

4. **Final Settlement Approval and Dismissal of Claims** - Pursuant to, and in accordance with, Rule 23 of the Federal Rules of Civil Procedure, this Court hereby fully and finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation, the amount of the Settlement; the Releases provided for therein, including the release of the Released Claims as against the Defendants and the other Released Defendant Parties; and the dismissal with prejudice of claims against Defendants), and finds that the Settlement is in all respects fair, reasonable, and adequate. The Parties are directed to implement, perform, and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

5. The Action and all of the claims against Defendants by Class Representatives and the other Class Members are hereby dismissed with prejudice. The Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

6. **Binding Effect** - The terms of the Stipulation and of this Judgment shall be forever binding on and inure to the benefit of Defendants, Class Representatives, and all other Class Members (regardless of whether or not any individual Class Member submits a Claim Form or seeks or obtains a distribution from the Net Settlement Fund), and the Released Parties, as well as their respective heirs, executors, administrators, predecessors, successors, affiliates and assigns. Any Person listed on Exhibit 1 hereto has validly requested exclusion and shall not be bound by the terms of the Stipulation or this Judgment.

7. **Releases** - The Releases as set forth in paragraphs 3 and 4 of the Stipulation, together with the definitions contained in paragraph 1 of the Stipulation relating thereto, are expressly incorporated herein in all respects. Accordingly, this Court orders that:

(a) Without further action by anyone, and subject to paragraphs 8 and 9 below, upon the Effective Date of the Settlement, Class Representatives and each and every other Class Member on behalf of themselves and each of their respective heirs, executors, trustees, administrators, predecessors, successors and assigns, shall be deemed to have fully, finally and forever waived, released, discharged and dismissed each and every one of the Released Claims against each and every one of the Released Defendant Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any of the Released Claims against any and all of the Released Defendant Parties. This Release shall not apply to any Person listed on Exhibit 1 hereto.

(b) Without further action by anyone, and subject to paragraphs 8 and 9 below, upon the Effective Date of the Settlement, the Defendants and each of their respective Released Defendant Parties, on behalf of themselves and each of their respective heirs, executors, trustees, administrators, predecessors, successors and assigns, shall be deemed to have fully, finally and forever waived, released, discharged and dismissed each and every one of the Released Defendants' Claims, as against each and every one of the Released Plaintiff Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any and all of the Released Defendants' Claims against any and all of the Released Plaintiff Parties.

8. Notwithstanding ¶¶ 6 and 7 above, nothing in this Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

9. **Rule 11 Findings** - The Court finds and concludes that the Parties and their respective counsel have complied in all respects with the requirements of Rule 11 of the Federal Rules of Civil Procedure in connection with the commencement, maintenance, prosecution, defense, and settlement of the Action.

10. **No Admissions** – Except as set forth in Paragraph 13 below, neither this Judgment, the Stipulation (whether or not finally approved or consummated), nor their negotiation or any proceedings taken pursuant to them, shall be offered or received against the Parties or other Releasees for any purpose, and particularly:

(a) do not constitute, and shall not be offered or received against or to the prejudice of Defendants as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by Defendants with respect to the truth of any allegation by Class Representatives and the Class, or the validity of any claim that has been or could have been asserted in the Action or in any litigation, including but not limited to the Released Claims, or of any liability, damages, negligence, fault, or wrongdoing of the Defendants;

(b) do not constitute, and shall not be offered or received against or to the prejudice of Defendants as evidence of a presumption, concession, or admission of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by the Defendants, or against Class Representatives or any other members of the Class as evidence of any infirmity in the claims of Class Representatives or the other members of the Class;

(c) do not constitute, and shall not be offered or received against or to the prejudice of Defendants, Class Representatives, or any other members of the Class, or their respective counsel, as evidence of a presumption, concession, or admission with respect to any

liability, damages, negligence, fault, infirmity, or wrongdoing, or in any way referred to for any other reason against or to the prejudice of any of the Defendants, Class Representatives, other members of the Class, or their respective counsel, in any other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(d) do not constitute, and shall not be construed against the Defendants, Class Representatives, or any other members of the Class, as an admission or concession that the consideration to be given hereunder represents the amount that could be or would have been recovered after trial; and

(e) do not constitute, and shall not be construed as or received in evidence as, an admission, concession, or presumption against Class Representatives or any other members of the Class or any of them, that any of their claims are without merit or infirm or that damages recoverable under the Complaint would not have exceeded the Settlement Amount.

11. Notwithstanding the foregoing, the Parties and other Released Parties may file or refer to this Judgment, the Stipulation, and/or any Proof of Claim: (a) to effectuate the liability protections granted hereunder, including without limitation, to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good-faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim; (b) to enforce any applicable insurance policies and any agreements relating thereto; or (c) to enforce the terms of the Stipulation and/or this Judgment. The Parties and other Released Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement.

12. **Retention of Jurisdiction** - Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over: (a) the Parties for purposes of the administration, interpretation, implementation, and enforcement of the Settlement; (b) the disposition of the Settlement Fund; (c) any motion for an award of attorneys' fees and/or litigation expenses by Class Counsel in the Action that will be paid from the Settlement Fund; (d) any motion to approve the Plan of Allocation; (e) any motion to approve the Distribution Order; and (f) the Class Members for all matters relating to the Action.

13. Separate orders shall be entered regarding approval of a plan of allocation and the motion of Class Counsel for an award of attorneys' fees and payment of litigation expenses. Such orders shall in no way affect or delay the finality of this Judgment, and shall not affect or delay the Effective Date of the Settlement.

14. **Modification of the Agreement of Settlement** - Without further approval from the Court, Class Representatives and Defendants are hereby authorized to agree to and jointly adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Class Members in connection with the Settlement. Without further order of the Court, Class Representatives and Defendants may agree to reasonable extensions of time to carry out any provisions of the Settlement.

15. **Termination** - If the Effective Date does not occur, or the Settlement is terminated as provided in the Stipulation, then this Judgment (other than Paragraph 10) and any orders of the Court relating to the Settlement shall be vacated, rendered null and void, and be of no further force or effect, except as otherwise provided by the Stipulation.

16. **Entry of Final Judgment** - There is no just reason to delay the entry of this Judgment as a final judgment in this Action. Accordingly, the Clerk of the Court is expressly directed to immediately enter this final judgment in this Action.

SO ORDERED this _____ day of _____, 2015.

The Honorable Lewis A. Kaplan
United States District Judge

EXHIBIT 1

Persons Excluded from the Class Pursuant to Request