Halliburton Tax Strategy

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Founded in 1919, Halliburton has continued to be one of the world's largest providers of products and services to the energy industry for over 100 years. With approximately 45,000 employees, representing 130 nationalities in approximately 70 countries, the company helps its customers maximize value through the lifecycle of the reservoir – from locating hydrocarbons and managing geological data, to drilling and formation evaluation, well construction and completion, and optimizing production throughout the life of the asset.

Halliburton comprises 14 product service lines (PSLs). The PSLs operate in two divisions, Drilling and Evaluation, and Completion and Production. Our Consulting and Project Management PSL works across both divisions and is the spearhead of our integrated-services strategy.

Governance

Halliburton endeavours to ensure that all tax return filings and related payments are timely, accurate, complete, and in compliance with applicable tax laws, rules, and regulations for the countries in which we operate.

Halliburton's Tax Department applies diligent professional care and judgment, including ensuring that all decisions are taken at an appropriate level and supported by relevant documentation.

The Tax governance framework and management of Halliburton's tax affairs are taken at the appropriate levels and in accordance with policies that are in place to clearly identify responsibilities across the organisation. The tax governance hierarchy can be described as follows:

- The Board of Directors of Halliburton Company has overall responsibility for global tax affairs.
- Both Halliburton's Chief Financial Officer and Senior Vice President, Tax, are accountable to the Board.
- Halliburton's Tax Department, for which the Senior Vice President, Tax, is responsible, forms part of the Finance Organization for which the Chief Financial Officer is responsible.

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- The Tax Department is responsible for overseeing and managing all tax affairs for the company worldwide.
- The day-to-day tax matters administrated by the Tax Department at the operational country level are assigned to Regional Tax Managers residing in numerous locations around the world in proximity to their area of geographic responsibility.

Tax Risk Management

Given the size of Halliburton's business and the number of jurisdictions in which we operate, risk is inherent in tax filing positions based in large part on the fact that tax laws may suffer from various interpretations.

In all jurisdictions, Halliburton exercises care in our tax affairs to ensure accurate and timely reporting. Should errors or omissions be identified, our practice is to determine the correct treatment and quantify the relevant amount as soon as possible and, to the extent possible, voluntarily disclose and remediate.

Where necessary to better manage tax risk and/or to ensure accurate payment of taxes where uncertainty in fact or interpretation of tax law may exist, Halliburton will routinely consult with external tax advisors to support and document the appropriate decision.

Code of Business Conduct

At Halliburton, we are committed to conducting business with the highest levels of integrity, in full compliance with both the letter and spirit of the law. As part of this commitment, we must do the right thing and make the right choices as we undertake our daily activities.

All Halliburton, employees are accountable for upholding and abiding by the Code of Business Conduct. The code applies equally to all employees, directors and officers of the Company, and to all third parties that conduct business on Halliburton's behalf. As part of this commitment to Code of Business Conduct compliance, Halliburton is committed to ensuring employee awareness of any local legislation pertaining to behaviour when conducting business, such as Corporate Criminal Offence legislation in the UK.

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Tax Planning

Halliburton's ultimate goal is to deliver long-term value to its shareholders. Accordingly, the Company pursues tax-planning opportunities that promise to deliver that value assuming they are aligned with Halliburton's overall commercial/business strategy and Code of Business Conduct.

The Tax Department is therefore involved in working with our PSLs and regional businesses to structure tax affairs in a commercially based and efficient manner. As part of that effort, the Tax Department constantly evaluates tax-planning opportunities within the business and within clearly defined risk parameters.

Relationship with Tax Authorities

Halliburton is committed to working in a positive, proactive, and transparent manner with Tax Authorities in all jurisdictions in which we operate. The goal in doing so is to achieve certainty, minimize disputes, and reach mutually agreeable outcomes, if possible. In the UK specifically, this effort is achieved through an active and engaged dialogue with HMRC's Customer Compliance Manager program.

Halliburton prepared this document in accordance with the requirements under Paragraph 16(2), Schedule 19, of the Finance Act 2016 to publish a group tax strategy.

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