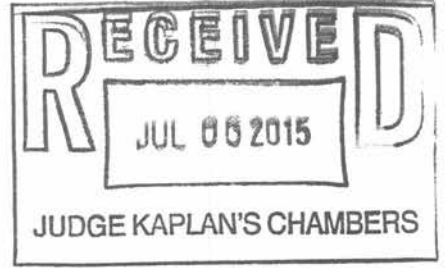


Kaplan, J.



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

GLENN FREEDMAN, individually and on behalf
of all similarly situated,

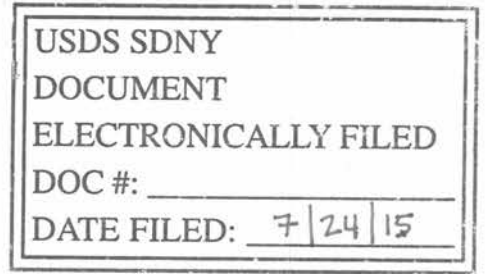
Plaintiff,

v.

WEATHERFORD INTERNATIONAL, LTD.,
et al.,

Defendants.

Civil Action No. 12-CV-2121 (LAK)



ORDER CONCERNING PROPOSED SETTLEMENT

WHEREAS:

- A. A class action is pending in this Court entitled *Freedman v. Weatherford International, Ltd., et al.*, Civil Action No. 12-CV-2121 (LAK) (the "Action");
- B. By Order entered September 29, 2014, the Court certified a class of all persons and entities that purchased or acquired Weatherford International Ltd. common stock in the United States between March 2, 2011 and July 24, 2012, inclusive (the "Class Period"), and who were damaged thereby (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); and (g) the legal representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded party. Pursuant to Rule 23(c) of the

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 11/3, 2015 at 4 p.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: July 24, 2015


The Honorable Lewis A. Kaplan
United States District Judge EM

The Clerk Shall Terminate DI 189
