

Schlumberger Stichting Fund

ANBI requirements

1. Name: Schlumberger Stichting Fund
2. RSIN number: 8038.12.644
3. Contact info: Darryl Rigot, Parkstraat 83, 2514 JG Den Haag
4. Purpose/objectives: See Appendix 1
5. Directors: See Appendix 2
6. Remuneration policy: See Appendix 3
7. Report of activities to date: See Appendix 4
8. Financial reports: See Appendix 5

Appendix 1

Purpose/Objectives

The Schlumberger Foundation is a non-profit organization which operates its own educational development programs, extends grants to external organizations, and co-funds eligible Schlumberger outreach programs. The Foundation believes that education is a crucial factor in enabling individuals to fulfil their potential and, ultimately, in enabling nations to address the challenges of economic and social development.

The Foundation's gifts and contributions must be disinterested (made without regard to obtaining direct tangible or commercial benefit at any time for Schlumberger or for the Foundation or for their employees, officers and directors).

The Schlumberger Foundation must evaluate each grant request in a non-discriminatory manner to ensure that each grant is allocated fairly and appropriately in line with Foundation values.

Granting Activity

The Foundation makes grants focused on two broad program areas:

Science and technology education for under-served high school students and university teachers where Schlumberger employees live and work

Local programs and projects initiated and implemented within various Schlumberger GeoMarkets including those where employees participate or lead projects on their own time

The Foundation will not provide funding for the following:

- Unsolicited requests (until further notice)
- Individuals, unless as part of a specific Schlumberger Foundation program
- Political activities
- Religious organizations that are restricted to one religion
- Fund raising or sponsorship
- Travel bursaries, unless they are part of a specific Schlumberger Foundation program
- Private foundations
- Grant requests less than 1,000 USD

Appendix 2

Directors



The Netherlands Chamber of Commerce Commercial Register extract

Commercial Register No. 41167008

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Legal entity

RSIN B03812644
Legal form Foundation (Stichting)
Statutory name Schlumberger Stichting Fund
Also known as Schlumberger Foundation
Corporate seat 's-Gravenhage
Visiting address Parkstraat 83 -89, 2514JG 's-Gravenhage
Telephone number +31703105400
Fax number +31703105485
Date of deed of incorporation 20-06-1985
Date of deed of last amendment to the Articles of Association 19-03-2014

Activities

SBI-code: 94995 - Umbrella organizations, cooperative and advisory bodies (not in the field of health care, welfare, sports and recreation)
For further information on activities, see Dutch extract.

Board members

Name Riyamy, Ranaa
Date and place of birth 13-01-1974, Muscat, Oman
Date of entry into office 05-01-2007
Powers Authorised jointly (with other board member(s), see articles)

Name Oyinlola, Hezekiah Adesola Akande
Date and place of birth 09-05-1955, Sepeteri, Nigeria
Date of entry into office 05-01-2007
Title Board member
Powers Authorised jointly (with other board member(s), see articles)

Name Cox, Stephanie Lynn
Date and place of birth 19-12-1968, Duitsland, Germany
Date of entry into office 27-01-2011 (registration date: 21-04-2011)
Title Board Member
Powers Authorised jointly (with other board member(s), see articles)

Name Sandvold, Tore Ingebrigt
Date and place of birth 26-04-1947, Stavanger, Norway
Date of entry into office 01-04-2011 (registration date: 15-07-2011)
Title Board member
Powers Authorised jointly (with other board member(s), see articles)

Name Martellozo, Gerard Maximilien
Date and place of birth 16-07-1955, Carcassonne, France
Date of entry into office 20-03-2014 (registration date: 20-06-2014)

Waarschuwing
KvK

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The Netherlands Chamber of Commerce Commercial Register extract

Commercial Register No. 41167008

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Title

Powers

Chairman

Authorised jointly (with other board member(s), see articles)

Name

Date and place of birth

Date of entry into office

Title

Powers

Colvin, Vicki Leigh

12-10-1965, Louisiana, United States of America

20-03-2014 (registration date: 29-12-2014)

Board Member

Authorised jointly (with other board member(s), see articles)

Name

Date and place of birth

Date of entry into office

Title

Powers

Fests, Capella Lilian

30-09-1969, Hillingdon, United Kingdom

14-11-2014 (registration date: 13-02-2015)

Board Member

Authorised jointly (with other board member(s), see articles)

Name

Date and place of birth

Date of entry into office

Title

Powers

Date of (present) authority

Chapel, Roseline Ellane

16-08-1960, Lyon, France

17-02-2015 (registration date: 07-12-2015)

President / Treasurer

Solely/independently authorised

19-03-2015

Authorised representatives

Name

Date and place of birth

Date of entry into office

Title

Contents of power of attorney

Hardell, Eileen

13-08-1968, Gadderbaum, Germany

02-03-2005

Secretaris

There are other restrictions. See Dutch extract.

Name

Date and place of birth

Date of entry into office

Title

Contents of power of attorney

Janssens, Wim Emiel Alice

18-06-1965, Zwijndrecht, Belgium

02-07-2015 (registration date: 27-11-2015)

Controller

Limited power of attorney. Consult file for restrictions.

Name

Date and place of birth

Date of entry into office

Contents of power of attorney

Trichard-Bresson, Armelle Catherine

28-08-1969, Enghien-les-Bains, France

01-04-2016 (registration date: 17-06-2016)

Authorised to file at the Commercial Register

There are other restrictions. Consult file.



The Netherlands Chamber of Commerce Commercial Register extract

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mw. Hankie van Baasbank, Raad van Bestuur

Appendix 3

Remuneration Policy

Schlumberger Foundation

(Schlumberger Foundation, Inc and Schlumberger Stichting Fund)

Remuneration Policy

Approved by the Board on 12 December 2013

- 1. The Board will not be remunerated for tasks/activities performed for Schlumberger Foundation as Board Members.**
- 2. Board Members are entitled to a reimbursement of reasonable expenses and fees for the attending of meetings.**
- 3. Fees per meeting attended shall not exceed an amount of USD 2000 per meeting, including travel time, if any.**
- 4. Board Member who at the same time are employees of the Schlumberger group of companies are not eligible for reimbursement of expenses or fees for the attendance of meetings.**
- 5. Services provided by Board Members to Schlumberger Foundation outside their tasks as Board Members can be remunerated subject to appropriate decision of Schlumberger Foundation as well as documentation on such tasks and related compensation.**

Appendix 4

Report of activities to date

Schlumberger Stichting Fund

**Financial Statements
and Supplemental Material
Years Ended December 31, 2016 and 2015**

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Investments at Fair Value at December 31, 2016	19
Grants at December 31, 2016	20

Independent Auditors' Report

<i>December 31,</i>	2016 USD	2015 USD
Assets		
Cash and cash equivalents (Note XX)	134,545	322,964
Investments at market or fair value (Notes XX and XX)	29,759,426	34,495,686
Total Assets	29,893,971	34,818,650
Liabilities and Reserves		
Liabilities:		
Grants payable (Note XX)	1,381,042	1,784,608
Accrued expenses (Note XX)	9,937	62,504
Reserves	0	0
Reserves (Note XX)	28,502,992	32,971,538
Total Liabilities	29,893,971	34,818,650

See accompanying notes to financial statements.

<i>Year ended December 31,</i>	2016 USD	2015 USD
Revenues:		
Contributions (Note XX)	0	0
Investment income:		
Net realized gain on sale of investments	0	0
Net change in unrealized gain (loss) on investments	986,137	(451,001)
Exchange Differences	(165)	284
Dividends	0	0
Equity in net income of investments in limited partnerships	0	0
Total Investment Income	985,972	(450,717)
Total Revenues	985,972	(450,717)
Expenses:		
Program expenses:		
Grants	(4,689,868)	(6,727,576)
SF INC	0	0
Operating and administrative expenses	(738,352)	(637,334)
Total Program Expenses	(5,428,220)	(7,364,910)
Other expenses:		
Investment management fees (Note XX)	0	0
Federal excise tax (Notes XX and XX)	0	0
Other expenses	(26,297)	(23,462)
Total Other Expenses	(26,297)	(23,462)
Total Expenses	(5,454,518)	(7,388,372)
Change in Net Assets	(4,468,546)	(7,839,089)
Net Assets, Beginning of Year	32,971,538	40,810,627
Net Assets, End of Year	28,502,992	32,971,538

See accompanying notes to financial statements.

<i>Year ended December 31,</i>	2016 USD	2015 USD
Conferences and meetings	(157,501)	(1,500)
Accounting fees	(34,529)	(12,883)
Management/Advisor fees	(474,025)	(502,380)
Other expenses	(72,297)	(120,571)
Total Operating and Administrative Expenses	(738,352)	(637,334)

See accompanying notes to financial statements.

<i>Year ended December 31,</i>	2016 USD	2015 USD
Cash Flows From Operating Activities:		
Change in net assets	(4,468,546)	(7,839,089)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	0	0
Net unrealized gains on investment	4,736,260	6,100,543
New investment	0	0
Grants payable	(403,566)	1,633,227
Accrued expenses payable	(52,567)	53,105
Net Cash Used In Operating Activities	(188,419)	(52,214)
Cash Flows From Investing Activities:		
Proceeds from sale of investments	0	0
Purchases of investments	(0)	(0)
Net Cash Provided By Investing Activities	0	0
Net Increase (Decrease) in Cash and Cash Equivalents	(188,419)	(52,214)
Cash and Cash Equivalents, Beginning of Year	322,964	375,178
Cash and Cash Equivalents, End of Year	134,545	322,964

See accompanying notes to financial statements.

1. Description of the Organization

Schlumberger Stichting Fund is a charitable trust established by Schlumberger Limited (the "Company") to provide grants for charitable, scientific, literary and educational purposes. The Foundation's flagship program is Faculty for the Future, which was established for awarding fellowships and supporting women academics in science and engineering from developing and emerging countries for their advanced graduate study at top universities abroad.

The statutory objective of the Schlumberger Stichting Fund is to support scientific, educational and charitable programs and projects. During the last 10 years this effort has led to the development of a flagship program (Faculty of the Future) that is designed to encourage women from emerging economies to pursue academic careers in science and technology. The long-term goal of the program is to foster a generation of women with advanced degrees in physical sciences who in their home countries serve as role models to many other young women.

Schlumberger Stichting Fund receives support for program activities primarily from cash contributions from the Company or affiliates of the Company.

2. Summary of Significant Accounting Policies

(a) Basis of Presentation

The financial statements have been prepared on Dutch GAAP basis. In the statement of financial position, assets are presented in order of liquidity or conversion to cash and liabilities are reflected in order of their maturity resulting in the use of cash.

(b) Financial Statement Presentation

The classification of Schlumberger Stichting Fund net assets and its support, revenue and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of three classes of net assets, permanently restricted, temporarily restricted, and unrestricted, be displayed in a statement of financial position and that the amounts of change in each of those classes of net assets be displayed in a statement of activities.

These classes are defined as follows:

Permanently Restricted - Net assets resulting from contributions and other inflows of assets whose use by the Schlumberger Stichting Fund is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of Schlumberger Stichting Fund.

Temporarily Restricted - Net assets resulting from contributions and other inflows of assets whose use by Schlumberger Stichting Fund is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of Schlumberger Stichting Fund pursuant to those stipulations.

Unrestricted - The part of net assets that is neither permanently nor temporarily restricted by donor-imposed stipulations.

(c) *Cash and Cash Equivalents*

Schlumberger Stichting Fund considers all cash and highly liquid debt instruments purchased with an original maturity of three months or less at time of purchase to be cash equivalents.

(d) Securities Transactions and Portfolio Valuations

Securities transactions and related income and expenses are recorded on a trade date basis. The Schlumberger Stichting Fund's investments in securities are valued at market value on the financial statement date based upon the last reported sales price on the largest recognized exchange on which they are traded or, if no trading took place on that date, at the last quoted "bid" price for investments in securities owned. The resulting unrealized gains and losses are included in the statements of activities.

(e) Investments in Investment Partnerships and Investment Companies

Schlumberger Stichting Fund investments in investment partnerships and investment companies are accounted for under the equity method. These investments are stated at fair value based upon the Schlumberger Stichting Fund's equity interest reported by the investment entities.

3. Investments

(a) Investments at fair value categorized by investment category are as follows:

December 31,

Investment category	2016			2015		
	% of Total Fair Value	Fair Value USD	Cost	% of Total Fair Value	Fair Value USD	Cost
Fixed Income	0.0%			0.0%		
Ultra short bonds	0.0%	1,943	0	0.0%	1,930	0
Global bonds	0.0%	153	0	12.46%	172,050	0
GS Global Equity	33.1%	9,880,760				
Global Stock Index.	0.0%	0		0.0%	0	
Non-U.S.	66.9%	19,876,570	0	87.54%	34,321,706	0
	0.0%	0	0	0.0%	0	0
	100.0%	29,759,426	\$0	100.0%	34,495,686	\$0

Schlumberger Stichting Fund (SSF) has an investment brokerage agreement with Vanguard Investments Series PLC, Ireland (Ultra short bonds and Global bonds) and Pimco Fund Services, Ireland (Global stock index). Both investment companies were not able to produce an investment result/costs breakdown, as required by US GAAP. Both investment companies, only provide accounting data as required by Irish GAAP and tax laws.

Schlumberger Stichting Fund assets and liabilities recorded at fair value have been categorized based upon a fair value hierarchy. A description of the valuation techniques applied to the Foundation's major categories of assets and liabilities measured at fair value are as follows:

Cash, Deposits & Money Market Funds

Deposits and money market funds consist primarily of a bank deposit of an affiliated bank of the custodian and are reflected at amortized cost, which approximates fair value.

Equities

For its investments with asset managers that hold public common and preferred stocks, the Schlumberger Stichting Fund has position-level transparency into individual holdings. These investments are priced by the Foundation's custodian using nationally recognized pricing services based on observable market data and are classified as Level 1.

4. Grants Payable

Of the grants approved by the Board of Directors through December 31, 2016 and 2015, USD 1,381,042 and USD 1,784,608, respectively, are payable to grantees and are subject to satisfaction of certain conditions by the grantees before payment is made. Any noncompliance with the grant requirements will result in the return of funds by the grantees.

5. Related Parties

Some of Schlumberger Stichting Fund directors also serve as directors on the boards of directors of the Company's affiliates.

6. Broker Agreements

Through its brokerage agreement with Vanguard Investments and Pimco Funds Services Ireland, Schlumberger Stichting Fund has agreements to carry its accounts through a passive investment management approach.

The advantage of this approach is that it spreads risk widely within a market, avoiding the losses that can follow a dramatic decline in any one specific company or industry sector. However, risk is spread rather than avoided. The passive approach cannot protect against broad market declines, as it follows the market.

7. Subsequent Events

The Schlumberger Stichting Fund has evaluated subsequent events through May 2016, which is the date these financial statements were available to be issued.