



Procurement & Sourcing

An effective and efficient supply chain is essential to the success of SLB. Our overall objective is to maximize value for the company through best in class planning sourcing and procurement. This is achieved through the rigorous use of systematic and integrated processes to select, develop and manage our supplier base. We work with our suppliers in a socially responsible and ethical manner and continuously seek to improve the way in which business is conducted. Our focus is to procure products and services when required, with no defects, and at the lowest total cost of ownership.

The SLB Procurement & Sourcing Function encompasses the core activities of demand planning and of identifying, selecting, developing, collaborating and managing sources of supply and delivery of goods and services. This Function is responsible to ensure that:

- SLB procures goods and services that meet business requirements while minimizing the total cost of ownership.
- Security of supply of the required goods and services is assured.
- Procurement and sourcing processes are continually reviewed, improved and consistently followed in accordance with other SLB policies.
- All suppliers and contractors providing goods and services are formally approved, regularly reviewed, and managed in accordance to all relevant SLB policies and standards.
- Suppliers are actively managed in order to continually improve quality, delivery and costs of their goods and services.
- A cross business perspective is taken to highlight opportunities, identify synergies and make best use of SLB's purchasing power.
- Training is proactively managed to develop a top performing workforce.

Performance of Procurement & Sourcing is assessed against the criteria of quality, delivery, cost, availability, and customer satisfaction. Defined metrics are used to measure operational performance and identify opportunities for improvement within SLB and its supplier base.

All employees are required to conform to this policy as it forms the basis by which we effectively manage our supply chain and contribute to the long-term business success of SLB.

Any violation of this Policy may subject the employee to disciplinary action.

A handwritten signature in blue ink, appearing to read 'Olivier Le Peuch', is positioned above the name and title of the signatory.

Olivier Le Peuch

Chief Executive Officer, Schlumberger Limited

For further information regarding this policy:

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SLB-SCS-L001

Released on 31 December 2009

Last Update on 9 August 2019