

Schlumberger Stichting Fund

ANBI Requirements - 2018

- 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

Faculty for the Future Program (since 2004)

The Schlumberger Foundation Faculty for the Future program was launched in 2004 and is still running. It awards fellowships to women from developing and emerging economies to pursue PhD or post-doctoral studies in science, technology, engineering and mathematics (STEM) disciplines at leading universities abroad.

The program's long-term goal is to generate conditions that result in more women pursuing scientific careers by lowering the barriers women face when entering STEM disciplines, thus reducing the gender gap. Since 2004, this has been the flagship program of the Schlumberger Foundation.

Appendix 2

List of Directors

Inzien uittreksel - Schlumberger Stichting Fund (41167008)

Kamer van Koophandel, 17 oktober 2018 - 14:05

KvK-nummer 41167008

Rechtspersoon

RSIN	803812644
Rechtsvorm	Stichting
Statutaire naam	Schlumberger Stichting Fund
Ook genoemd	Schlumberger Foundation
Statutaire zetel	's-Gravenhage
Bezoekadres	Parkstraat 83 -89, 2514JG 's-Gravenhage
Telefoonnummer	0703105400
Faxnummer	0703105485
Datum akte van oprichting	20-06-1985
Datum akte laatste statutenwijziging	01-02-2018
Activiteiten	SBI-code: 94995 - Overkoepelende organen en samenwerkings- en adviesorganen (niet op het gebied van gezondheids- en welzijnszorg, sport en recreatie) Overkoepelende organen en samenwerkings- en adviesorganen

Bestuurders

Naam	Riyamy, Ranaa
Geboortedatum en -plaats	13-01-1974, Muscat, Oman
Datum in functie	05-01-2007
Bevoegdheid	Gezamenlijk bevoegd (met andere bestuurder(s), zie statuten)

Naam	Sandvold, Tore Ingebrigt
Geboortedatum en -plaats	26-04-1947, Stavanger, Noorwegen
Datum in functie	01-04-2011 (datum registratie: 15-07-2011)
Titel	Board member
Bevoegdheid	Gezamenlijk bevoegd (met andere bestuurder(s), zie statuten)

Naam	Martellozo, Gerard Maximilien
Geboortedatum en -plaats	16-07-1955, Carcassonne, Frankrijk
Datum in functie	20-03-2014 (datum registratie: 20-06-2014)
Titel	Chairman
Bevoegdheid	Gezamenlijk bevoegd (met andere bestuurder(s), zie statuten)

Naam	Colvin, Vicki Leigh
Geboortedatum en -plaats	12-10-1965, louisiana, Verenigde Staten van Amerika
Datum in functie	20-03-2014 (datum registratie: 29-12-2014)
Titel	Board Member
Bevoegdheid	Gezamenlijk bevoegd (met andere bestuurder(s), zie statuten)

Naam	Festa, Capella Lilian
Geboortedatum en -plaats	30-09-1969, Hillingdon, Verenigd Koninkrijk
Datum in functie	14-11-2014 (datum registratie: 13-02-2015)
Titel	Board Member

Bevoegdheid Gezamenlijk bevoegd (met andere bestuurder(s), zie statuten)

Naam Chapel, Roseline Ellane
Geboortedatum en -plaats 16-08-1960, Lyon, Frankrijk
Datum in functie 17-02-2015 (datum registratie: 07-12-2015)
Titel President / Treasurer
Bevoegdheid Alleen/zelfstandig bevoegd
Aanvang (huidige) bevoegdheid 19-03-2015

Naam Onyejekwe, Robert Izuchukwu
Geboortedatum en -plaats 28-01-1973, Enugu, Nigeria
Datum in functie 31-03-2017 (datum registratie: 18-04-2017)
Titel Board Member
Bevoegdheid Gezamenlijk bevoegd (met andere bestuurder(s), zie statuten)

Naam Ayat, Simon
Geboortedatum en -plaats 20-12-1954, Kfarchima, Libanon
Datum in functie 29-03-2018 (datum registratie: 10-07-2018)
Titel Board Member
Bevoegdheid Gezamenlijk bevoegd (met andere bestuurder(s), zie statuten)

Gevolmachtigden

Naam Hardell, Eileen
Geboortedatum en -plaats 13-08-1968, Gadderbaum, Duitsland
Datum in functie 02-03-2005
Titel Secretaris

Inhoud volmacht De secretaris is tevens bevoegd om alle documenten te tekenen welke nodig zijn om alle wijzigingen in het handelsregister te verwerken voor verdere inhoud volmacht raadpleeg dossier

Naam Janssens, Wim Emiel Alice
Geboortedatum en -plaats 18-06-1965, Zwijndrecht, België
Datum in functie 02-07-2015 (datum registratie: 27-11-2015)
Titel Controller
Inhoud volmacht Beperkte volmacht. Raadpleeg opgave voor de beperkende bepalingen.

Naam Perdriau-Gorchina, Inna
Geboortedatum en -plaats 11-01-1977, Moskou, Sovjet-Unie
Datum in functie 06-07-2017 (datum registratie: 06-02-2018)
Titel Adjunct-Secretaris
Inhoud volmacht Bevoegd tot het doen van opgave aan het handelsregister. Er zijn overige beperkende bepalingen. Raadpleeg opgave.

Gegevens zijn vervaardigd op 17-10-2018 om 14.05 uur.

Schlumberger Foundation

(Schlumberger Foundation, Inc and Schlumberger Stichting Fund)

Remuneration Policy

Approved by the Board on 13 December 2018

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.
6. Services provided by the President, Treasurer, Governance and Administration Manager, Communication and Community Manager, Accountant and other ad-hoc consulting can be remunerated subject to a decision by the Board regarding the total amount to be paid per annum. The total amount must not exceed a reasonable compensation for the services provided. The services to be remunerated must be covered by appropriate documentation.

Appendix 4

Report of Activities to date (extract from Report by the Board of Trustees 2017)



Report by the Board of Trustees 2017: Empowering women in STEM education

Introduction

In 2017 the Schlumberger Foundation continued with its flagship Faculty for the Future program focused on advanced academic research in STEM disciplines for women scientists from the developing world.

These women gain admission to top international research centers around the world and acquire a strong set of technical skills and the soft skills needed to build up confidence in their own abilities, paving the way for them to promote decision-making processes in key socio-economic developments of their home regions. The high-level academic success achieved by these women leads naturally to the influence that they can wield in their local communities while simultaneously reducing the gender gap in STEM education.

The research topics of the 2017 cohort of new Fellows cover a wide spectrum of disciplines including chemistry, biological sciences, health sciences, computer sciences and agriculture, reflecting the regional challenges they encounter. Most of the research proposals selected demonstrate the determination of these scientists to improve conditions in their native regions through science. STEM education is an essential factor in enabling and empowering these women to fulfill their potential, ultimately permitting them to address the changes that are needed in economic and social spheres in their home countries.

The Faculty for the Future program continued to attract high standard applications in 2017. 613 new applications were submitted representing a 27% decrease compared to last year, due partly to the fact that the Call for Applications focused only on developing countries currently under-represented by this program. In addition, a total of 157 renewal applications were submitted marking a 12% decrease from the previous year. This reduction reflects the end of the wave of renewals from peak numbers of new grants attributed in 2015.

A total of 38 new fellows were admitted in 2017 bringing the total population receiving financial support from this program to 633 female scientists from 80 developing countries, studying in 28 host countries around the world.

The total of 38 new grants awarded in March 2017 represents a decrease of 22% YoY. The Board continued to adhere to the decision to cap the maximum number of new grants awarded until financial market performance stabilizes. The 140 renewed grants awarded represents a 17% decrease YoY. Grant spend decreased by 17% YoY reaching \$6.3M. 64% of the total grant spend in 2017 was disbursed to grantees studying in the United Kingdom and the United States: \$2.3M and \$1.7M respectively (vs \$2.6M and \$2.3M last year). The remainder was disbursed to grantees enrolled at universities in Australia, Canada, Europe, Japan and South Africa.

Earnings from investments resulted in returns of \$8.7M vs \$2.3M last year and can be attributed partly to increased economic growth in the US in addition to risk assets delivering strong returns in 2017, led by emerging market assets and equities. US equities closed the year at record highs (up+22.5%). These factors were bolstered by market volatility remaining at historical lows throughout the year. Operating expenses, while dropping slightly due to unbilled server maintenance at year end, remained at overall similar levels as in the previous two years. In 2018, global economic growth is expected to be slightly higher with anticipated gradual pickup in productivity growth.

Looking ahead to 2018, the Board of Directors will continue to examine ways of addressing those developing countries and regions which are still under represented by this program while maintaining a maximum cap on new grants in the

medium term. In addition, plans will be made to visit at least one country where a high number of Alumnae have graduated and who are re-integrated back home, to meet with local universities, research centres, industry partners and government bodies, to gather information on concrete ways that the Schlumberger Foundation can build on the increasing momentum of the Faculty for the Future program and help leverage the recently acquired skillsets of these women to bring about change in their local communities while they endeavor to reduce the gender gap in STEM disciplines and careers.

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Appendix 5

Financial Reports

Schlumberger Stichting Fund

Schlumberger-Private

Schlumberger Stichting Fund

**Financial Statements
and Supplemental Material
Years Ended December 31, 2017 and 2016**

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Independent Auditors' Report

<i>December 31,</i>	2017	2016
	USD	USD
Assets		
Cash and cash equivalents (Note XX)	50,861	134,545
Investments at market or fair value (Notes XX and XX)	29,923,883	29,759,426
Total Assets	29,974,744	29,893,971
Liabilities and Reserves		
Liabilities:		
Grants payable (Note XX)	1,593,387	1,381,042
Accrued expenses (Note XX)	36,416	9,937
Reserves	0	0
Reserves (Note XX)	28,344,941	28,502,992
Total Liabilities	29,974,744	29,893,971

See accompanying notes to financial statements.

<i>Year ended December 31,</i>	2017 USD	2016 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	5,504,457	986,137
Exchange Differences	113	(165)
Dividends	0	0
Equity in net income of investments in limited partnerships	0	0
Total Investment Income	5,504,570	985,972
Total Revenues	5,504,570	985,972
Expenses:		
Program expenses:		
Grants	(4,844,088)	(4,689,868)
SF INC	0	0
Operating and administrative expenses	(807,621)	(738,352)
Total Program Expenses	(5,651,709)	(5,428,220)
Other expenses:		
Investment management fees (Note XX)	0	0
Federal excise tax (Notes XX and XX)	0	0
Other expenses	(10,912)	(26,297)
Total Other Expenses	(10,912)	(26,297)
Total Expenses	(5,662,621)	(5,454,518)
Change in Net Assets	(158,051)	(4,468,546)
Net Assets, Beginning of Year	28,502,992	32,971,538
Net Assets, End of Year	28,344,941	28,502,992

See accompanying notes to financial statements.

<i>Year ended December 31,</i>	2017	2016
	USD	USD
Conferences and meetings	(224,538)	(157,501)
Accounting fees	(24,607)	(34,529)
Management/Advisor fees	(516,421)	(474,025)
Other expenses	(42,055)	(72,297)
Total Operating and Administrative Expenses	(807,621)	(738,352)

See accompanying notes to financial statements.

<i>Year ended December 31,</i>	2017	2016
	USD	USD
Cash Flows From Operating Activities:		
Change in net assets	(158,051)	(4,468,546)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	0	0
Net unrealized gains on investment	(164,457)	4,736,260
New investment	0	0
Grants payable	212,345	(403,566)
Accrued expenses payable	26,479	(52,567)
Net Cash Used In Operating Activities	(83,684)	(188,419)
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	(83,684)	(188,419)
Cash and Cash Equivalents, Beginning of Year	134,545	322,964
Cash and Cash Equivalents, End of Year	50,861	134,545

See accompanying notes to financial statements.

Out of period adjustment

By 2016 closing, a cash transfer of USD 750K, redeemed from the Schlumberger Stichting Fund investment portfolio, was erroneously booked as a part of the December investment revaluation result instead of cash in transit.

The correction of the above will have the following impact and will result as stated below:

<i>Year ended December 31,</i>	2017 '000 \$	2016 '000 \$
Revenues:		
*Net investment income:	8,789	2,383
out of period adjustment	(750)	750
Net investment income (correction)	8,039	3,133
*Change in net assets	1,385	(5,734)
out of period adjustment	(750)	750
Change in net assets (correction)	635	(4,984)
*Net assets, beginning of year	50,934	56,668
Out of period adjustment	750	
Net assets, beginning of the year (correction)	51,684	56,668
*Net assets, end of year	52,319	50,934
Out of period adjustment		750
Net assets, end of year (correction)	52,319	51,684

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	2017			2016		
	% 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%	1,960	0	0.0%	1,943	0
Global bonds	0.0%	166	0	0.0%	153	0
Equity						
GS Global	33.1%	10,593,862		33.1%	9,880,760	
Global Stock Index	66.9%	19,327,895	0	66.9%	19,876,570	0
Non-U.S.	0.0%	0	0	0.0%	0	0
	100.0%	29,923,883	50	100.0%	29,759,426	50

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, 2017 and 2016, USD 1,593,387 and USD 1,381,042, 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 September 2017, which is the date these financial statements were available to be issued.