



**SAVINGS AND PROFIT
SHARING PLANS**

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As In Effect June 1, 2015**

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ACCOUNT ACCESS OPTIONS

Savings and Profit Sharing Plan

You can find information on the Savings and Profit Sharing Plan (including information about your own account) 24-hours a day, seven days a week on the internet at:

SABL (Schlumberger Automated Benefits Link) at <https://www.people.slb.com> or

Hewitt Website at www.yourbenefitsresources.com/schlumberger. You will need your Hewitt user ID and password to access the site via the Internet.

You can also reach the **Automated Phone System** at 1-800-474-4015. If you are outside the toll free area, you can call 1-847-883-2175.

SAVINGS AND PROFIT SHARING PLAN

This summary plan description describes both the Schlumberger Limited Savings and Profit Sharing Plan and the Schlumberger Technology Corporation Savings and Profit Sharing Plan (together, the “Savings and Profit Sharing Plan” or “Plan”). While the benefits under the Schlumberger Limited Savings and Profit Sharing Plan and the Schlumberger Technology Corporation Savings and Profit Sharing Plan are similar, your applicable plan is dependent on your employer and you should review this summary plan description carefully to determine the benefits applicable to you. Please refer to Chart 1 under Supplemental Information for the Company or Plan Sponsor applicable to your benefits.

An Introduction to the Plan

The Savings and Profit Sharing Plan is a convenient and effective way for you to build financial resources for your retirement. The Plan provides for contributions from both you and the Company.

Your contributions include any pre-tax savings you elect to make through the Plan's 401(k) feature and any rollover contributions you may have from another tax-qualified plan.

Company contributions include matching contributions and discretionary profit sharing contributions.

A choice of investment options is available for both your contributions and the Company contributions.

Some commonly used terms have specific meaning in the context of your Savings and Profit Sharing Plan. These terms are capitalized throughout this document. Please refer to the Terms to Know section at the back of this booklet for definitions.

Eligibility and Enrollment

Full-time and part-time regular employees are eligible to make pre-tax contributions and receive Company basic matching contributions under the 401(k) feature of the Savings and Profit Sharing Plan beginning on the first payroll date of the month following date of hire.

Newly eligible employees who do not make an election within 45 days will be automatically enrolled at a 6% contribution rate, and a 1% increase will apply each year until contributions reach 10%. Your 401(k) contributions, Company contributions and earnings will be invested in the Target Date Fund that corresponds to the year that's closest to the one in which you will reach age 65 (see Savings and Profit Sharing Investments).

You may change your election, opt out of any automatic election or automatic contribution increase and/or change the fund in which your contributions are invested any time after your online account is established at Hewitt Associates (about two weeks after hire). If you do not actively change your election, your automatic election will take effect approximately 60 days after your date of hire or rehire.

If you choose not to make 401(k) contributions, you automatically become a member of the Plan on the first day of the month coincident with, or following completion of, a year of Eligibility Service.

Once you have completed a year of Eligibility Service, you are eligible to receive any discretionary profit sharing contributions the Company may choose to make. If you are not making 401(k) contributions, you are not eligible for any Company matching contributions; however you are still eligible to receive any other profit sharing contributions the Company may make.

If you elect to begin contributing other than when you first become eligible, you must enroll at least 15 days before the date you want your contributions to begin. You can enroll on the Hewitt website by linking from SABL or access the site directly from the Internet. Alternatively, you can call Hewitt and use the automated phone system to enroll (see Account Access Options).

Meeting the Eligibility Service Requirement

A year of Eligibility Service is a consecutive 12-month period during which you complete 1,000 hours of service. The first 12-month period begins on your date of hire. If you do not complete 1,000 hours of service during your first 12 months with the Company, your hours of service are counted during each calendar year following your date of hire until you meet the service requirement. The period during which your hours are being counted for the purposes of meeting eligibility requirements under the Plan is called the Eligibility Computation Period.

An hour of service is each hour for which you are paid or entitled to payment for the performance of duties and responsibilities related to your position at the Company or an affiliated company that is part of the Schlumberger Group.

YOUR SAVINGS AND PROFIT SHARING PLAN BENEFITS AND CONTRIBUTIONS

Plan Benefits and Accounts

Your Savings and Profit Sharing Plan account is made up of two parts:

- **Your Employee Contribution Account**, which includes your 401(k) and catch-up contributions, your rollover contributions (if any) and investment earnings on your contributions; and
- **Your Employer Contribution Account**, which includes Company matching contributions, discretionary profit sharing contributions and the investment earnings on these amounts.

The following chart summarizes the accounts and features of the Plan.

Your Savings and Profit Sharing Plan Accounts and Features	
Plan Accounts	Plan Features
Employee Contribution Account	401(k) and Match Features
<ul style="list-style-type: none"> • Your 401(k) contributions • Your catch-up contributions • Your rollover contributions, if any • Investment earnings on your 401(k), catch-up and rollover contributions 	<ul style="list-style-type: none"> • Allows you to contribute a percentage of your <u>Admissible Compensation</u> on a pre-tax basis • You are eligible for basic Company matching contributions on the first 6% of your contributions
Employer Contribution Account	Profit Sharing Feature
<ul style="list-style-type: none"> • Company matching contributions • Company profit sharing contributions • Investment earnings on Company contributions 	<ul style="list-style-type: none"> • The Company may make a discretionary profit sharing contribution unrelated to your 401(k) contributions if you have completed one year of <u>Eligibility Service</u>

Your 401(k) Contributions

You can contribute up to the IRS annual maximum contribution (\$18,000 in 2015). Your contributions are made on a pre-tax basis through automatic payroll deductions as a percentage of your Admissible Compensation. These contributions (referred to as your 401(k) contributions) are deducted from your paycheck before any federal income taxes (and in most cases, before state and local taxes) are withheld. The amount you contribute each year directly reduces your taxable income for that year because your 401(k) contributions are not taxed until you receive a distribution from the Plan. The chart below shows how your 401(k) contributions reduce your current tax liability as you build financial security for retirement.

The Pre-tax Savings Advantage

(Example assumes you are married and save 6% of your Admissible Compensation.)

	401(k) Pre-tax Savings	After-tax Savings
Your annual pay	\$50,000	\$50,000
6% pre-tax 401(k) contributions	- \$3,000	- \$0
Taxable income	\$47,000	\$50,000
Federal income taxes (estimate) ¹	\$6,161	- \$6,611
Net after-tax income	\$40,839	\$43,389
6% after-tax savings	- \$0	- \$3,000
Spendable income	\$40,839	\$40,839
Added account value at year-end	\$6,000 + earnings	\$3,000 + earnings

¹ From 2013 federal income tax tables for a married taxpayer, filing jointly, claiming two exemptions, standard deductions and with no other income. The impact on state and local taxes is not reflected here.

Although your 401(k) contributions reduce the federal income tax you pay, your full salary is used to determine your merit increases, bonuses, group life and accident insurance, disability benefits, pension and profit sharing benefits, as well as any other salary-related benefits. Your 401(k) contributions are subject to Social Security tax (FICA).

The IRS may adjust the maximum annual 401(k) contribution limit each year.

You can change or discontinue your 401(k) contributions at any time through [SABL](#), the [Hewitt](#) website on the Internet or by using the automated phone system (see [Account Access Options](#)). Changes will take effect on the earliest payroll processing date following your new election.

Catch-up Contributions

Employees who are age 50 or older, are eligible to make "catch-up" contributions to the Savings and Profit Sharing Plan.

If you are eligible, you may designate from 1% to 25% of your *Admissible Compensation* as "catch-up" contributions, which will be made on a pre-tax basis through automatic payroll deduction. The maximum catch-up contributions are determined on an annual basis. For 2015, the maximum catch-up contribution is \$6,000.

Once you reach the maximum catch-up contribution, payroll will automatically stop your contributions for the remainder of the calendar year. At the beginning of the next year your catch-up contributions will resume at the same rate unless you make a change. If you do not want to contribute in a subsequent year, you must remember to change your catch-up contribution rate to 0%.

If you are eligible and want to make catch-up contributions you can make your elections online or over the [Hewitt](#) automated phone system.

Company Matching Contributions

You are eligible to receive Company basic matching contributions on your 401(k) contributions. Company basic matching contributions are payable on the first 6% of Admissible Compensation that you contribute to the Plan each year, payable to your account after each pay period.

In general, the percentage of your Company 401(k) basic match is based on your date of hire:

- If you were hired on or after October 1, 2004, the Company match is 100% on the first 6% of Admissible Compensation that you contribute to the Plan.
- If you were hired before October 1, 2004 and you elected to continue earning pension credits under the Schlumberger Pension Plan, the Company match is 50% on the first 6% of Admissible Compensation that you contribute to the Plan.
- If you were hired before October 1, 2004 and you elected to stop earning pension credits under the Schlumberger Pension Plan as of January 1, 2005, the Company match is 100% on the first 6% of Admissible Compensation that you contribute to the Plan.
- Special provisions may apply to former employees who are rehired on or after October 1, 2004 (see Special Provisions for Rehires).

In addition, your business group management may increase the matching contribution based on profitability. To be eligible for increased matching contributions, you must have completed one year of Eligibility Service. Increased matching contributions are made solely at the discretion of management.

This example shows the Company matching contribution at different rates of employee 401(k) contributions.

Example of Company Matching Contribution			
Example of annual amounts based on \$30,000 Admissible Compensation			
Your 401(k) Contribution Rate	Your 401(k) Contributions	Company Match	
		50%*	100%*
3%	\$900	\$450	\$900
6%	\$1,800	\$900	\$1,800
10%	\$3,000	\$900	\$1,800
15%	\$4,500	\$900	\$1,800

* The 50% match applies to employees hired before October 1, 2004. The 100% match applies to employees hired on or after October 1, 2004 and employees who elected to stop earning pension credits under the Schlumberger Pension Plan on and after January 1, 2005.

Company Profit Sharing Contributions

In addition to Company matching contributions, once you complete a year of Eligibility Service, you are eligible to receive any other profit sharing contributions the Company may make through the Plan's discretionary profit sharing feature. Company profit sharing contributions may vary from 1% to 15% of the total Admissible Compensation paid to Plan Participants during the year and are made solely at management's discretion. Your business group management determines the contribution percentage to be paid in a given year (if any) based on profitability. The amount you receive is based on your Admissible Compensation for the year. The following example shows how the Company Profit Sharing contributions and 401(k) matching contributions are calculated.

401(k) Match and Profit Sharing Contributions

Example assumes 5% profit sharing plus matching contribution.

Your annual Admissible Compensation	\$30,000
Your annual 401(k) contributions (6%)	\$1,800
Company Matching contribution (at 50%)*	\$900 (50% x \$1,800)
Company Profit Sharing contribution	\$1,500 (\$30,000 x 5%)
Total Company contribution	\$2,400
OR	
Company Matching contribution (at 100%)*	\$1,800 (100% x \$1,800)
Company Profit Sharing contribution	\$1,500 (\$30,000 x 5%)
Total Company contribution (with 100% match)	\$3,300

* The 50% match applies to employees hired before October 1, 2004. The 100% match applies to employees hired on or after October 1, 2004 and employees who elected to stop earning pension credits under the Schlumberger Pension Plan on and after January 1, 2005.

Rollover Contributions

You may roll over distributions you have received from another tax-qualified plan into the Savings and Profit Sharing Plan, including direct trust-to-trust transfers of qualified plan balances that contain contributions made on an after-tax basis. The Savings and Profit Sharing Plan will also accept rollover contributions from tax-deductible IRAs. Your rollover contributions will be placed in a Rollover Account separate from your 401(k) contributions under the Plan. If you have questions on rollovers, you can contact *Hewitt* for more information (see *Recordkeeper*).

VESTING REQUIREMENTS

Vesting means you have earned a right to your benefits under the Plan. You are always fully Vested in your 401(k) contributions, catch-up contributions and rollover contributions, if any. You vest in Company matching contributions and Company profit sharing contributions based on your years of Active Service:

<u>Years of Active Service</u>	<u>Percent Vested</u>
4 or more	100%
3	66 $\frac{2}{3}$ %
2	33 $\frac{1}{3}$ %
less than 2 years	0%

Regardless of your years of Active Service, you automatically become fully vested in all Company contributions once you reach age 60 or if you die while actively employed by Schlumberger Group.

Special vesting rules may apply to employees and former employees of companies that were acquired by Schlumberger Group (see Special Vesting Rules for Acquired Companies).

Forfeitures

If you leave the Company before you are fully Vested, you forfeit any Company contributions that are not yet Vested. The forfeited contributions are returned to the Plan and are used to reinstate the forfeitures of any Participants who were re-hired and are eligible for reinstatement of their benefits (see Breaks in Service). If any amount remains after these benefits have been reinstated, then the forfeitures may be used to reduce future Company contributions.

SAVINGS AND PROFIT SHARING PLAN INVESTMENTS

Investment Options

The Savings and Profit Sharing Plan offers a variety of investment choices for your contributions to the Plan. Different investment options apply to your Employee Contribution Account and your Employer Contribution Account.

You can invest the money in your Employee Contribution Account among the following options in 1% increments on a daily basis:

Target Date Funds

- Retirement Income Fund
- 2020 Target Date Fund
- 2025 Target Date Fund
- 2030 Target Date Fund
- 2035 Target Date Fund
- 2040 Target Date Fund
- 2045 Target Date Fund
- 2050 Target Date Fund
- 2055 Target Date Fund
- 2060 Target Date Fund

Core Funds

- Short-term Fixed Income Fund
- Intermediate Fixed Income Fund
- US Equity Fund
- Global Equity Fund

Self-Directed Account (SDA)

You may invest the money in your Employer Contribution Account in any of the Target Date or Core Funds listed above in 1% increments on a daily basis. Money in the Employer Contribution Account is not eligible for investment in the Self-Directed Account.

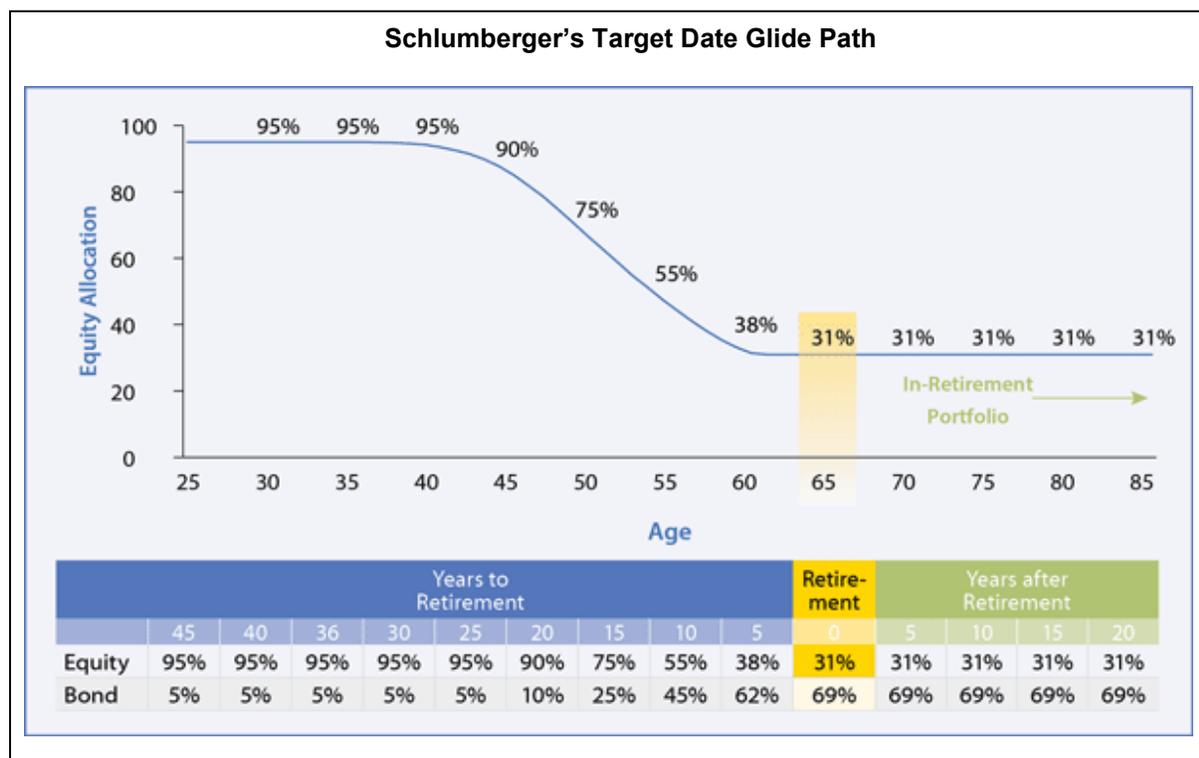
Target Date Funds

Schlumberger's Target Date Series is a suite of ten Target Date Funds that are designed to simplify retirement investing with an all-in-one, professionally managed and well diversified fund that evolves as your career does. Other than the Retirement Income Fund, each Fund has a target date in its name that corresponds to the approximate year when you expect to retire. The Retirement Income Fund is for those whose retirement is expected before 2020.

The Target Date Funds invest in a combination of actively and passively managed funds that cover multiple asset classes and fund families, to create diversified allocations for you based on your retirement date and risk profile. The Funds gradually adjust the asset allocation over time to become more conservative as the target year approaches. These asset class adjustments are referred to as a glide path.

Generally, the Fund's glide path will transition to the target equity allocations illustrated below on an annual basis. Once a Fund reaches its target date, the target asset allocation will be approximately 31% equity and 69% fixed income and will remain static thereafter. The actual percentage allocation of any asset class in each Fund at any given time will vary slightly due to market value fluctuations of underlying assets or tactical positioning within the Fund.

Each Fund is generally rebalanced to target weights on a monthly basis.

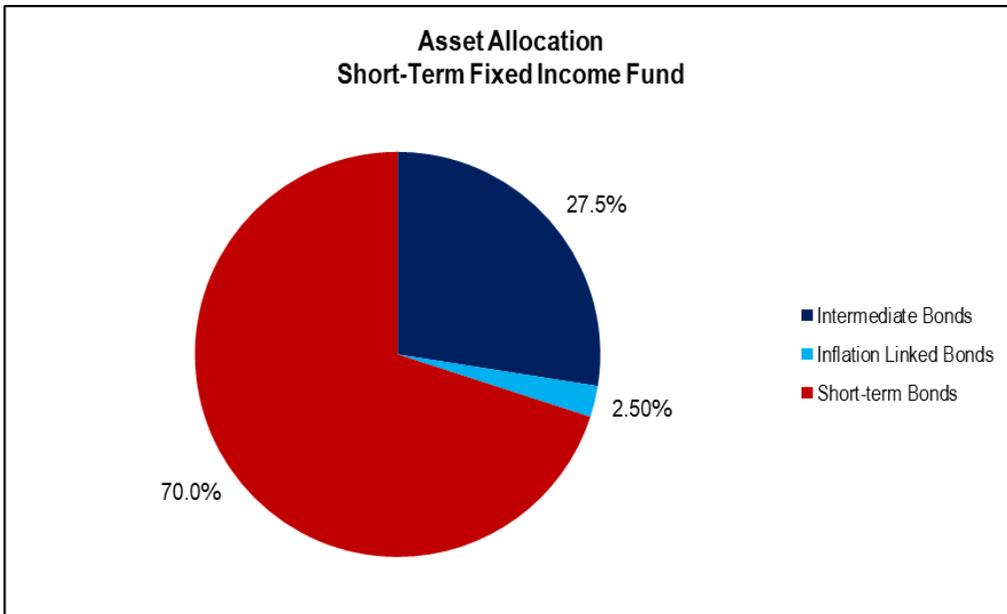


Short-term Fixed Income Fund

The Fund invests in predominantly high-quality fixed income instruments with an average maturity of less than 3 years. The Fund is diversified by debt issuer and credit quality, as well as by investment manager. The Fund utilizes external SEC registered investment advisors to actively manage the portfolios.

The Fund's fixed income holdings are a diversified mix of short, intermediate and very few long-term U.S. government, U.S. agency, investment grade corporate bonds, as well as mortgage-backed and asset-backed securities (including collateralized mortgage obligations) U.S. Treasury Inflation Protected Securities (TIPS), certain derivatives (for example; options, futures, forwards), commercial paper and money market funds.

The target asset allocation for the Fund is shown in the chart below. The actual percentage allocation of any asset class in the fund at any given time will vary slightly as the market value of the underlying assets fluctuates. The Fund is rebalanced to target weights at a minimum on a quarterly basis.

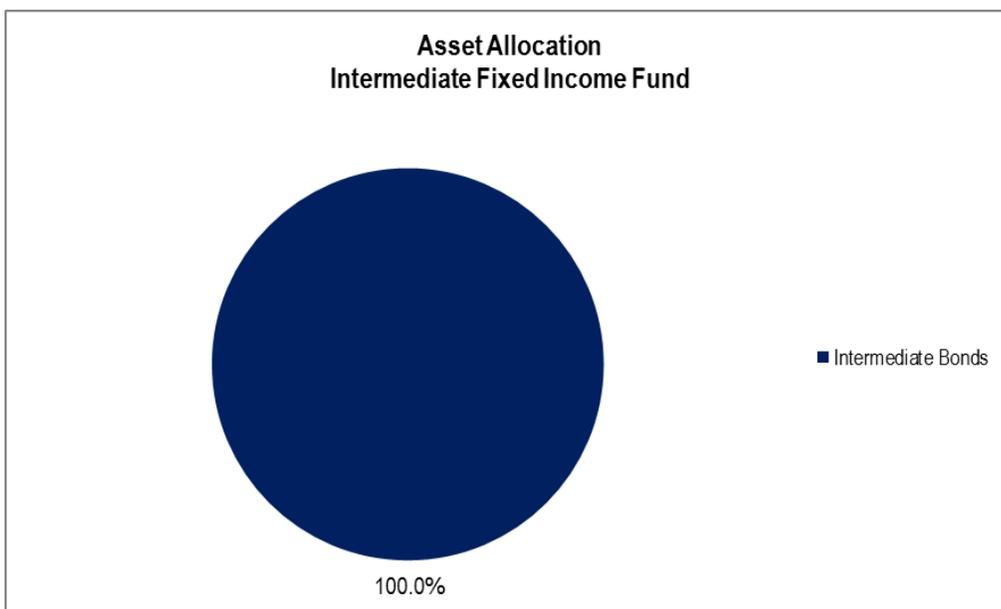


Intermediate Fixed Income Fund

The Fund seeks to track the performance of the broad U.S. bond market. The Fund is well diversified by debt issuer and credit quality, as well as by investment management. The Fund utilizes external SEC registered investment advisors to actively manage certain of the asset class portfolios.

The Fund's fixed income holdings are a diversified mix of short, intermediate and long-term, U.S. government, U.S. agency, investment grade corporate bonds, as well as mortgage-backed and asset-backed securities (including collateralized mortgage obligations) U.S. Treasury Inflation Protected Securities (TIPS), certain derivatives (for example: options, futures, forwards), commercial paper and money market funds.

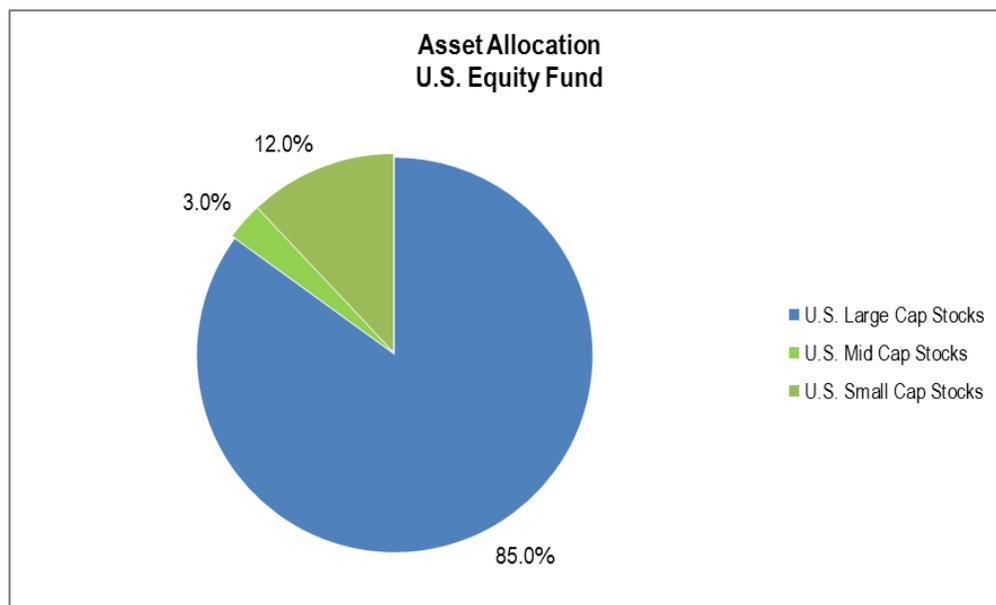
The target asset allocation for the Fund is shown in the chart below.



US Equity Fund

The entire Fund is invested in stocks of U.S. companies and seeks to track the performance of the broad U.S. stock market. The Fund is allocated approximately 88% to large capitalization stocks and 12% to small capitalization stocks. The Fund is well diversified by market capitalization (large, mid and small companies), equity style (growth, value, core) and investment management. The Fund employs a combination of "passive management" (or indexing) and active management investment approaches. The Fund utilizes external SEC registered investment advisors to actively manage certain assets of the portfolio.

The target asset allocation for the Fund is shown in the chart below. The actual percentage allocation of any asset class in the fund at any given time will vary slightly as the market value of the underlying assets fluctuates. The Fund is rebalanced to target weights at a minimum on a quarterly basis.

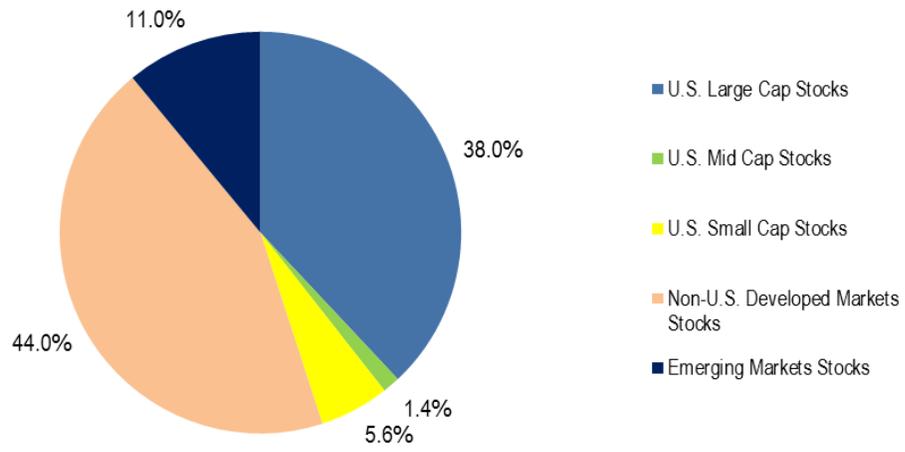


Global Equity Fund

The Fund seeks to track the performance of the broad Global stock market. The Fund is allocated approximately 44% foreign stocks, 11% emerging markets stocks and 45% U.S. stocks. The Fund is well diversified by country, market capitalization (large, mid and small companies), equity style (growth, value, core) and investment management. The Fund employs a combination of "passive management" (or indexing), and active management investment approaches. The Fund utilizes external SEC registered investment advisors to actively manage certain assets of the portfolio.

The target asset allocation for the Fund is shown in the chart below. The actual percentage allocation of any asset class in the fund at any given time will vary slightly as the market value of the underlying assets fluctuates. The Fund is rebalanced to target weights at a minimum on a quarterly basis.

**Asset Allocation
Global Equity Fund**



Self-Directed Account (SDA)

The Self-Directed Account (SDA) is an innovative approach for offering a wide range of investment alternatives.* Designed for the experienced investor who wants to take full advantage of the tax-deferred savings offered by the Plan, the SDA permits virtually unlimited diversification. The SDA allows you to establish an account at Hewitt Financial Services (HFS), through which access to mutual funds, stocks, bonds and various other investments is available. You are entirely responsible for the management of the funds in your SDA.

Certain restrictions apply to the SDA based on Company policy and government regulations concerning tax-qualified retirement plans. Some of the trades that are not allowed under the SDA are Schlumberger stock, securities traded on non-U.S. securities exchanges, non-U.S. dollar denominated securities, trading on margin, short sales and trade-away-trades, futures, options, precious metals and other commodities, currency, municipal bonds, private placements, and other investments that cannot be valued on a daily basis.

- * Restriction on Trading in the Securities of Schlumberger Customers - No director, officer or other employee of Schlumberger may purchase the securities of any Schlumberger customer that is primarily engaged in the exploration or production of oil or gas, except indirectly through mutual funds.

Enrollment In the SDA

You may open an SDA account, direct future payroll contributions to your account and transfer money from the Target Date and/or *Core Funds* to your account on the *Hewitt* partner website. After your account has been established, you will receive a "welcome package" from Hewitt Financial Services (HFS) containing information about your SDA account, the commissions and fees associated with the account, a description of the services HFS offers and detailed information on how to use your SDA.

There is a \$12.50 quarterly administration fee for maintaining an SDA. If you open an SDA, this fee will be deducted from your account.

Trading in the SDA

To invest in the SDA, you may direct payroll contributions to your account or transfer funds to your SDA from the Target Date and/or *Core Fund* investments in your *Employee Contribution Account*. You can do this at any time using any of the access options available under the Plan (see *Account Access Options*). Since trading on margin is not permitted, you must always have enough funds in your SDA account to cover the full purchase price of any investments you buy through the account.

Once funds are directly contributed or transferred from a Target Date or Core Fund to the SDA they are held in a money market account until you give HFS your trading instructions. You will be responsible for paying any transaction fees associated with your trades. Transaction fees are automatically debited from your SDA account. You do not pay taxes on any earnings you have in your SDA during the year. Since your earnings are in a tax-qualified retirement plan, you will only pay taxes on your earnings when you receive a distribution from the Plan.

Hewitt Financial Services will provide confirmation of your trades and regular statements showing activity in your account (see *Account Statements*).

Investing in the Target Date and Core Funds

In considering how you will invest your contributions to the Savings and Profit Sharing Plan, you'll want to keep in mind a few important points:

- The Target Date Fund is designed to provide an all-in-one, single investment solution. The fund includes a well-diversified mix of equity and fixed income investments that gradually change over time to become more conservative as you approach retirement. The fund managers regularly rebalance the mix of stock and bond allocations and make changes as needed to address market trends, so your investments automatically stay on track throughout your career.
- If you decide to invest in the Target Date Fund, you'll get maximum advantage from these built-in features if you invest in only one fund that corresponds to the year that's closest to the one in which you expect to retire. Investing in more than one Target Date Fund - or allocating a portion of your account balance to any of the Core Funds - may result in a less-than-optimal investment mix for your specific retirement time horizon.
- The Core Funds are offered as investment alternatives to the Target Date Fund. Each of these funds is invested in only one of the major asset classes - equities (stocks) and fixed income investments (bonds). Because these funds are not diversified, if you decide to invest in them, you'll need to diversify your investments yourself by allocating the money in your account across several of the Core Funds.
- Similarly, if you invest in the Core Funds, you'll need to monitor your investments regularly and rebalance as needed to maintain the asset allocation you've chosen. You can set up auto-rebalancing for your account on the Hewitt partner website to help you stay on track with your investments. However, you'll also need to make manual adjustments yourself over time to address market trends and to reduce risk as you approach retirement.

Investing Your Company Contributions

You may direct the investment of your Employer Contribution Account in any of the Target Date or Core Funds. Company contributions will automatically be invested in the Target Date Fund that corresponds to the year that's closest to the one in which you will reach age 65, unless you elect to invest in one of the other Target Date or Core Funds. You can change the investment of your existing and future Company contributions in 1% increments on a daily basis.

Special Provisions for Investments in the Stock Funds

You may transfer the entire balance of your account in the Schlumberger Common Stock Fund, the Transocean Sedco Forex Stock Fund or the Dow Stock Fund to any of the Target Date and/or Core Funds. To do this, you must contact a Benefits Center Representative at Hewitt. Once you transfer your money out of a stock fund, you may not transfer it back into a stock fund.

Investing Your Account after Termination

If you terminate employment and leave your account in the Plan, you may continue to direct the investment of your account among the available investment options.

IN-SERVICE DISTRIBUTIONS

Loans

The Plan has a loan feature that enables you to borrow money from your Employee Contribution Account for any reason while you are working. The amount you borrow is not subject to taxes, and you repay the amount (with interest) directly back into your own account. Loan repayments are made through automatic payroll deductions.

The amount you are eligible to borrow depends on the balance in your Employee Contribution Account. The minimum amount you may borrow is \$1,000. The maximum you may borrow is:

- 50% of your total Vested account balance;
- 100% of your Employee Contribution Account balance; or
- \$50,000 minus your highest outstanding loan balance at any time during the past 12 months, whichever is less.

You must have a sufficient account balance in the Target Date and Core Funds of the Plan to cover the full amount of your loan. Funds invested in your SDA are not available for a loan. To borrow from these assets, you must first transfer funds out of the SDA to one of the Target Date or Core Fund options.

You may have only one outstanding loan through a Schlumberger-sponsored Plan at any given time. Loans are granted for a term of at least one year, but no more than five years.

If you apply for a loan and are approved, a \$60.00 loan origination fee will be deducted from the loan that you receive. The interest rate for your loan is based on the prime lending rate in effect at large commercial banks on the date your application is approved. Once the interest rate is determined, it remains fixed for the term of the loan.

If you leave the Company or transfer out of the US prior to repaying your loan in full, you may repay the loan in a single payment or you may continue monthly payments. Monthly payments must be made by certified check or money order in US dollars. If you do not continue payments in a timely manner, you may be in default on your loan. Any distribution that occurs as a result of your default is subject to applicable federal, state and local taxes as well as early withdrawal penalties.

If you are an active employee with an Employee Contribution Account (including rollover contributions, if any), you may request a loan by completing a loan application and a promissory note available from the Benefits Center at Hewitt (see Account Access Options). All loans are granted in a uniform and non-discriminatory manner and must be approved by the Plan Administrator. Written loan policies established by the Plan Administrator are available from Personnel or your Benefits Administrator.

401(k) Withdrawals

At age 59½, you may withdraw all or part of your Employee Contribution Account at any time, for any reason. You may continue to participate in the Plan after a withdrawal. The withdrawal will be paid in cash and is taxable as ordinary income in the year it is distributed.

Severe Financial Hardship Withdrawals

You may apply for a hardship withdrawal from the Plan in cases of severe financial hardship. A severe financial hardship is an unexpected, immediate and heavy financial emergency that cannot be met

through other resources available to you. The Plan limits these hardship withdrawals to the following situations:

- To prevent eviction or foreclosure of your primary residence;*
- To pay for unreimbursed medical expenses (a) under the Schlumberger Medical Plan, after your annual out-of-pocket maximum has been met; and (b) for your spouse and your eligible dependent children (as defined under the Schlumberger Medical Plan) who do not have medical insurance coverage; and
- To pay for certain costs to repair damage to your primary residence due to a natural disaster (for example, a hurricane, tornado or earthquake).

The Plan's Administrative Committee or its authorized representative will make all determinations regarding the approval of severe hardship withdrawals on a uniform and nondiscriminatory basis, according to the facts of each case and current IRS guidelines.

Hardship withdrawals will be made first from your Employee Contribution Account and second from the Vested amount (if any) in your Employer Contribution Account. The amount of your Employee Contribution Account available for a hardship withdrawal excludes your SDA investments. To include these assets for a withdrawal, you must first transfer funds out of the SDA to one of the Target Date or Core Fund options.

Severe hardship withdrawals will be paid in cash and are taxable as ordinary income in the year they are distributed. Hardship withdrawals may also be subject to a 10% federal tax penalty if you are under age 59½.

- * Employees will be limited to two hardship requests for evictions or foreclosures in any 12-month period, not to exceed two per lifetime, provided they meet all of the other requirements for a hardship withdrawal.

OBTAINING YOUR BENEFIT

Distributions from the Savings and Profit Sharing Plan are normally made when you leave the Company for any reason (retirement, resignation, involuntary termination, death, etc.).

Form and Timing of Payment

Upon termination, you may elect a distribution of your entire Savings and Profit Sharing Plan account balance or you may elect a direct transfer of your account balance to another tax-qualified plan or individual retirement account. If you have investments in the SDA, you must first transfer these funds to one of the Target Date or Core Fund options before you can receive a distribution of your Savings and Profit Sharing Plan account.

Payment may be made in the following forms:

- Lump sum distribution - A lump sum distribution is a single cash payment equal to the value of your total Vested account balance in the Plan. If your account includes amounts from the Schlumberger Common Stock Fund, the Dow Common Stock Fund or the Transocean Sedco Forex Stock Fund your distribution may be made in cash or in the form of shares of common stock, whichever you elect.

A lump sum distribution is also available in combination with the Annuity or the Life Expectancy Option described below.

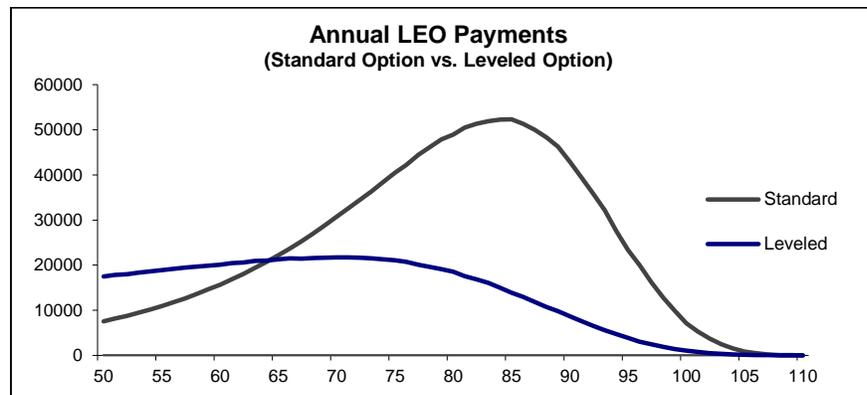
- Annuity - You may elect to receive your benefit in the form of an annuity purchased from an insurance company. If you elect this method of distribution, the value of your Savings and Profit Sharing Plan account is used to purchase an annuity from the provider you have selected. You may choose from various types of annuities offered, however if you are married, certain restrictions may apply to your selection unless your Spouse gives written consent.
- Life Expectancy Option (LEO) - If you retire or leave the Company after age 50, you may elect to receive a distribution of your account in annual payments over your expected remaining lifetime. There are two Life Expectancy Options available: the "standard LEO" and the "leveled LEO".

If you elect the standard option, you will receive a payment each year based on your life expectancy at the time of payment. The balance remaining in your account after each payment is made stays in the Plan where it continues to share in any earnings or losses of the investments you elect until your next annual payment. You can continue to choose how you want to invest your remaining balance for as long as you have money in the Plan.

For example, let's assume you retire at age 50 with an account balance of \$250,000. Your life expectancy at age 50 is 33.1 years. To determine your first payment, divide your account balance (\$250,000) by your life expectancy (33.1 years). The result (\$7,553) is your annual payment in the first year. The next year, let's assume the \$242,447 that remained in your account increased by 8%. Your new account balance is \$261,843 and your life expectancy at age 51 is 32.2 years. To determine your second payment, divide your new account balance (\$261,843) by your life expectancy (32.2 years). The result (\$8,132) is your annual payment in the second year. Your annual payment in each subsequent year is determined in the same manner.

If you elect the leveled LEO, your annual payment is based on an adjusted life expectancy factor, which provides a more uniform payment over your expected lifetime. The adjusted life expectancy

factors are shown in [Annual Payment Factors - Life Expectancy Option \(LEO\)](#) herein. The graph below shows the effect on your annual payments if you elect either the standard LEO or the leveled LEO. Annual payments assume the same \$250,000 account balance with payments beginning at age 50 and 8% annual earnings on the balance remaining in the Plan after each annual payment is made.



Your annual life expectancy for the standard LEO is determined according to IRC Section 72 Table V and your adjusted life expectancy under the leveled LEO is based on the same life expectancy table and an assumed interest rate. See [Annual Payment Factors - Life Expectancy Option \(LEO\)](#) for a copy of the chart, which shows the factors used to calculate your annual payments under both LEO options.

If you elect either of the LEO options, you are eligible to receive a portion of your account balance in a lump sum when payments begin, and one additional lump sum distribution at any time after payments begin. You have the right to cancel this option at any time and receive the remaining balance in a lump sum. There are certain tax consequences if you are under age 59½ and receive the entire balance of your account in a lump sum within five years of the time payments begin.

If you die before receiving the full value of your account, any remaining amount will be payable to your designated Beneficiary in a single lump sum payment. If the value of your account is \$1,000 or less at the time an annual payment is made, you will receive a lump sum distribution of the entire amount remaining in your account.

- **Installment payments** - If you are fully Vested in the Plan, you may elect to receive a distribution of your account in installment payments of up to 10 years or, if less than 10 years, your life expectancy. This payment method allows you to receive a portion of your account over the number of years you select.

For example, if you elect 10-year installment payments, you will receive 1/10 the first year, 1/9 the second year, etc. with the last payment being made in the tenth year. You can continue to choose how you want to invest the money remaining in your account after each installment is made. The remaining funds will share in the earnings or losses of the investments you elect.

You have the right to cancel this option at any time and receive the remaining balance in a lump sum. If you die before receiving the full number of installment payments, any remaining payments will be made to your designated Beneficiary.

You may elect to receive distribution of your account at any time following termination of your employment. Your payment will be based on the value of your total Savings and Profit Sharing Plan

account balance as of the weekly processing date immediately following your election. If the value of your account is less than \$1,000 you will automatically receive a normal distribution in a lump sum payment. You may not elect any other optional form of payment or a Deferred Payment.

When you elect a distribution will determine whether or not you receive Company contributions payable after the end of the calendar year in which you terminate :

- Early Payment - The early payment option allows you to receive distribution of your account at any time during the calendar year in which you terminate employment. If you make this election, you will not receive any Company contributions you might otherwise have received after the end of the calendar year in which you terminate.
- Normal Payment - Under the normal payment option, you leave the balance in your account until the end of the calendar year in which you terminate employment. This option allows you to share in any Company contributions that might be payable after the end of the calendar year in which you terminate. Your Company contribution will be based on your 401(k) contributions and Admissible Compensation up the date you leave the Company.
- Deferred Payment - The deferred payment option allows you to take distribution of your account any time after the end of the calendar year in which you leave the Company. If you elect this option, you will receive your share of any Company contributions that might be payable after the end of the calendar year in which you terminate. However, you will not receive any further Company contributions. You may leave your money in the Plan and continue to direct the investment of your total account balance until January 1 following the year in which you reach age 70%, at which time you will be required to start payments from the Plan.

Tax Considerations

You do not pay taxes on your 401(k) contributions, Company contributions, or investment earnings until you actually receive a distribution from the Plan. When you elect to receive a distribution, the payment will be subject to income taxes. If you elect a lump sum payment or installment payments for less than 10 years, the payment is also subject to a 20% mandatory withholding requirement.

However, you may use one of the following methods to reduce or defer the tax due on your distribution:

- You may request a direct transfer of all or part of the taxable portion of your Savings and Profit Sharing Plan account balance to either an IRA or another qualified employer plan. If you elect this option, the 20% mandatory withholding requirement does not apply and no tax will be due until you withdraw funds from the IRA or other qualified employer plan. Under certain circumstances, all or a portion of your account balance may not qualify for this direct transfer option.
- You may rollover all or part of the taxable portion of your distribution to an Individual Retirement Account (IRA) or another qualified employer plan. If you elect this option, no tax will be due until you withdraw funds from the IRA or other qualified employer plan. Rollovers are subject to certain IRS requirements and must be made within strict time frames (normally, within 60 days after you receive your distribution). Under certain circumstances all or a portion of a distribution may not qualify for this rollover option.

Rollovers are subject to a mandatory 20% withholding requirement. This will reduce the amount you actually receive.

- If you qualify, you may be able to use favorable income tax treatment for the distribution under the "10- year forward averaging", "5-year forward averaging" or, "capital gains" methods of taxation. More detailed information is available on the Special Tax Notice you will receive when you elect a distribution.

The Trustee is generally required by law to withhold federal and state income tax from your distribution unless you elect a direct transfer. However, in some limited circumstances you may be eligible to elect not to have taxes withheld from your distribution. If this applies to you, you will receive the appropriate notice when you request a distribution of your account.

When you request a distribution, the Benefits Center at Hewitt will provide you with a more detailed explanation of these options together with the appropriate forms (see *Recordkeeper*). If you are a non-resident alien and residing outside of the United States, please be sure to complete a form W-8BEN when requesting a distribution.

It's a good idea to consult with a qualified tax advisor before selecting the form and timing of your payment. Your tax advisor will be able to recommend an appropriate course of action based on current local, state and federal income tax laws and your individual situation.

NAMING A BENEFICIARY

Your Beneficiary will receive the Vested value of your Savings and Profit Sharing Plan account in the event of your death. If you are married, your Spouse is automatically your designated Beneficiary. You and your Spouse may choose an alternate Beneficiary only if your Spouse:

- consents in writing to an alternate Beneficiary;
- acknowledges in the written consent that the effect of choosing an alternate Beneficiary is to forfeit benefits that would otherwise be payable in the event of your death;
- specifies in writing the alternate Beneficiary to receive benefits under the Plan; and
- understands that an election is not valid without consent and that consent is irrevocable.

Spousal consent must be witnessed by an authorized Plan representative or notary public. Spousal consent is not valid until it is filed with the Benefits Center at Hewitt.

If you are not married, you may name any person(s) as your Beneficiary, and you may change your Beneficiary designation at any time.

For your Beneficiary designation (or change in Beneficiary) to take effect, you must complete and return the appropriate forms and proper authorization to the Benefits Center at Hewitt. Each new Beneficiary designation you submit will supersede any existing designation on file.

If you do not complete and return a written Beneficiary designation form, or if your Beneficiary dies before you and you have not named a contingent or new Beneficiary, distribution of your account upon your death will be made to your closest survivor in this order:

- your Spouse;
- equal shares to each of your surviving children and to living descendants of any of your deceased children;
- parents equally or to the survivor;
- brothers and sisters equally;
- executor or administrator of your estate.

BREAKS IN SERVICE

Breaks in service may affect your years of Active Service, Vesting and your right to benefits under the Savings and Profit Sharing Plan. Different rules apply depending on whether or not you have become a Plan Participant at the time you leave the Company.

Termination after Becoming a Savings and Profit Sharing Plan Participant

If you become a Savings and Profit Sharing Plan Participant and subsequently leave Schlumberger, you will incur a break in service at the end of the 12-month period following your termination. (In cases of maternity leave, the break in service occurs at the end of the 24-month period following termination.)

If you leave Schlumberger and return to Active Service within the 12-month (or 24-month) period following termination, you will not incur a break in service and your period of absence will be treated as Active Service. Any amounts you forfeited upon termination will be automatically restored unless a lump sum distribution was paid to you at the time you left the Company.

If you return to Active Service after a break in service has occurred, you will enter the Plan immediately upon rehire and your prior Active Service will be restored immediately. Any amounts you forfeited when you left the Company will be automatically restored, unless a lump sum distribution was paid to you at the time you left the Company.

If you received a lump sum payment at the time you left the Company, you have the right to repay the distribution. Repayment must be made within five years of re-employment, with interest compounded annually at the applicable rate. Once the repayment has been made, any amounts you forfeited when you left Schlumberger will be restored.

Termination before Completing a Year of Eligibility Service

If you terminate employment with Schlumberger before you have completed a year of Eligibility Service and you are subsequently re-employed by the Company, whether or not your hours of service before termination will count for eligibility purposes depends on whether or not you incurred a break in service.

You will incur a break in service if you failed to complete at least 501 hours of service during either the 12 consecutive-month period following your original date of hire (24 months for breaks due to maternity leave) or during any subsequent calendar year.

If you have a break in service and are subsequently re-hired, your prior hours of service will not count and your Eligibility Service will be measured beginning on your date of re-employment.

If you do not have a break in service and are subsequently rehired, the hours of service you completed before you terminated employment which fall within the 12-month Eligibility Computation Period of the year in which you return to work will count for eligibility purposes.

LEAVE OF ABSENCE

If you are absent from work on a paid leave, the period of absence is counted toward eligibility and Vesting requirements. You also receive any Company contributions during your absence based on your Admissible Compensation.

If you are absent from work on an approved unpaid leave, the period of absence is counted toward eligibility and Vesting requirements. However, you do not receive any Company contributions since they are based on your Admissible Compensation.

During any period of approved leave, whether paid or unpaid leave, you can continue to choose how you want to invest the money in your account and you will share in the earnings or losses of the investments you elect.

If the approved leave of absence expires and you do not return to work, you will be considered as a terminated employee. For purposes of determining your service under the Plan, including the Vested amount of your Savings and Profit Sharing Plan benefit, your termination date will be the last day of the approved leave or one year after the leave began, whichever is earlier.

Special rules apply if you are absent on long-term disability or active military duty. Refer to your Disability Plan benefits for further information on treatment of your Savings and Profit Sharing Plan benefits while on long-term disability. For more information on your benefits while on active military duty, contact your Human Resources Representative or Benefits Administrator.

OTHER SAVINGS AND PROFIT SHARING PLAN CONSIDERATIONS

Loss of Benefits

There are certain circumstances under which you may lose or forfeit benefits under this Plan.

- If you leave Schlumberger (and its affiliated companies) before you reach age 60 and you do not have at least four years of Active Service, you will forfeit all or part of the balance in your Employer Contribution Account. The amount you will forfeit is determined by the Vesting requirements of the Plan (see Vesting Requirements).
- If your benefit becomes assigned to a Spouse, former Spouse or dependent pursuant to the terms of a court order known as a Qualified Domestic Relations Order (QDRO), you may lose all or a portion of your benefit in accordance with the terms of the order.

Qualified Domestic Relations Order

Generally, your interest in the Plan is not subject to sale, transfer, assignment, pledge, garnishment or other encumbrance, and your interest or right to benefits under the Plan cannot be taken voluntarily or involuntarily to pay off debts or other obligations or claims against you.

However, as required by federal law, your Savings and Profit Sharing Plan account is subject to applicable requirements of any Qualified Domestic Relations Order (QDRO). A QDRO is an order issued by a court in connection with a divorce, marital or child support proceeding that assigns part or all of your benefit to a former Spouse or dependent. In the event the Plan Administrator receives a QDRO, your Savings and Profit Sharing Plan account will be reduced by the amount of any payment required by the terms of the QDRO.

You will receive notification from your Benefits Administrator if a QDRO is received on your account. Once a QDRO is received, withdrawals and loans from your account will be placed on hold while the QDRO is under review.

Trust Safeguards and Expenses

The money in the Plan is held in trust for the exclusive benefit of Savings and Profit Sharing Plan Participants and beneficiaries. The Trustee records are audited annually by an independent firm of certified public accountants.

Trustee

Schlumberger has selected The Northern Trust Company as Trustee for the Savings and Profit Sharing Plan.

Recordkeeper

Schlumberger has selected Hewitt Associates LLC (Hewitt) as recordkeeper and administrator for the Savings and Profit Sharing Plan. You should contact the Benefits Center at Hewitt to enroll in the Plan, change your contribution rate, direct your investments in the Target Date and/or Core Funds, transfer money to your SDA account at Hewitt Financial Services, receive distribution of your account and obtain other information about the Plan, including loan details (see Account Access Options for information on how to contact Hewitt.)

Account Statements

You may request an individual statement of your Savings and Profit Sharing Plan account at any time. This statement shows:

- your 401(k) contributions, if any;
- Company matching contributions;
- other discretionary profit sharing contribution made by the Company, if any;
- earnings attributable to your Employee and Employer Contribution Accounts; and
- your ending balance.

Your Savings and Profit Sharing Plan account information is also available at any time through SABL, the Hewitt website on the Internet or by using the automated phone system (see Account Access Options).

SDA Statements

If you have invested in the SDA and HFS has a valid e-mail address for you, you will be automatically enrolled in electronic delivery of brokerage account statements, trade confirmations and other important records. You will receive an e-mail notice once your documents are ready for viewing online.

Transfers to Affiliates

When transferring to another Schlumberger company within the United States, your total Savings and Profit Sharing Plan account balance will be transferred to the profit sharing plan of your new employer as soon as practicable following your transfer. If you are transferring to a Schlumberger company outside of the United States, your account balance will remain in this Plan until you leave the Company and elect to receive benefits. If you are later reassigned back to the United States your benefits will be transferred to your new Schlumberger US employer as applicable.

Right to Change or Terminate Plan

The Company expects to continue the Savings and Profit Sharing Plan. However, future circumstances may make it impossible or inadvisable to continue the Plan. The Company therefore reserves the right to change or terminate the Plan at any time for any reason by action of its Board of Directors, or in certain circumstances, by action of the Plan Administrator.

If the Savings and Profit Sharing Plan were terminated, each Participant would become 100% Vested and would receive the total amount credited to his or her account up to the date of termination. All of the Plan assets would be distributed to the Participants and no part of the assets would revert to the Company. Savings and Profit Sharing Plan benefits are not insured (nor are they required to be insured) by the Pension Benefit Guaranty Corporation.

Supplemental Information

Various government regulations require the disclosure of certain information with respect to employer-provided pension and welfare benefits, including plan provisions, financial information and standards of conduct for trustees and administrators of these plans. Please refer to the Supplemental Information section for additional information on the following topics as they apply to this Plan:

- Plan Funding and Administration;
- Problem Resolution Procedure; and
- Employee Retirement Income Security Act of 1974 (ERISA).

Plan Document Governs

This is a brief explanation of the Schlumberger Limited Savings and Profit Sharing Plan and the Schlumberger Technology Corporation Savings and Profit Sharing Plan. Although it is written in everyday language, all statements are subject to the specific terms of the legal documents establishing the Plan. Should there be a conflict or misunderstanding, the provisions of the legal document shall govern. The Plan is also subject to approval by the Internal Revenue Service.

TERMS TO KNOW

Active Service

Active Service is any period during which you are actively employed by the Company (or by any of the operating companies within Schlumberger). Active Service begins on your date of hire by the Company and ends on the date you leave the Company, die or retire.

Active Service is used to determine Vesting rights under the Plan and your eligibility to receive Company matching and other profit sharing contributions. Specific rules apply to the treatment of breaks in service when determining length of Active Service (see Breaks in Service).

Admissible Compensation

Admissible Compensation includes your base pay, bonuses such as merit and PIP bonuses, if any, shift differential, overtime pay and commissions. Your 401(k) contributions and any pre-tax medical or dependent care contributions are automatically included in Admissible Compensation.

Admissible Compensation does not include special compensation such as moving allowances, severance pay, tuition reimbursements, hiring bonuses, one-time special recognition awards or cash-in-lieu of vacation when employment ends.

Beneficiary

Your Beneficiary is the person eligible to receive benefits from the Plan in the event of your death. If you are married, your Spouse is automatically your designated Beneficiary unless you and your Spouse consent in writing to an alternate Beneficiary. If you are not married, you may designate any individual as your Beneficiary.

Core Funds

The Core Funds collectively refers to four of the investment options available under the Plan. They include the Short-term Fixed Income Fund, the Intermediate Fixed Income Fund, the U.S. Equity Fund and the Global Equity Fund.

Duration

Duration is a measure of the sensitivity of a bond's price to interest rate movements. It is approximately proportional to the percentage change in price for a given change in yield. For example, for small interest-rate changes, the Duration is the approximate percentage that the value of the bond will lose for a 1% increase in interest rates. So a 15-year bond with a Duration of 7 would fall approximately 7% in value if the interest rate increased by 1%.

Eligibility Computation Period

The Eligibility Computation Period is the period of time during which your hours of service are being counted for the purposes of meeting eligibility requirements for Company discretionary profit sharing contributions, including any increased matching contributions, under the Savings and Profit Sharing Plan.

The first Eligibility Computation Period used is the twelve consecutive month period that begins on your date of hire. If you do not meet the necessary requirements in this initial 12-month period, the next Eligibility Computation Period is the twelve consecutive month period beginning January 1 following your date of hire, and each January 1 thereafter until the requirements are met.

Eligibility Service

A year of Eligibility Service is a consecutive 12-month period in which you work at least 1,000 hours (see [Meeting the Eligibility Service Requirement](#) for more detailed information on Eligibility Service).

Employee Contribution Account

Your Employee Contribution Account includes your 401(k), catch-up and rollover contributions (if any) and investment earnings on your contributions.

Employer Contribution Account

Your Employer Contribution Account includes Company matching contributions, discretionary profit sharing contributions and the investment earnings on these amounts.

Hewitt Associates LLC (Hewitt)

Hewitt is the recordkeeper and administrator Schlumberger has selected for maintaining the records of the Savings and Profit Sharing Plan.

Participant

A Participant is an individual who has met the eligibility requirements for participation in the Savings and Profit Sharing Plan.

Qualified Domestic Relations Order (QDRO)

A QDRO is an order issued by a court in connection with a divorce, marital or child support proceeding that assigns part of your benefit to a former spouse or dependent.

Schlumberger Automated Benefits Link (SABL)

SABL is the US benefits web site available at <https://www.people.slb.com>. In addition to offering information about your Schlumberger US benefit plans, the site allows you to obtain personal data about your benefits and offers interactive features including online enrollment in most plans, financial modeling for retirement and links to related web sites.

Schlumberger Group

The Schlumberger Group includes those companies that are at least 40% directly or indirectly owned by Schlumberger Limited.

Spouse

Effective September 16, 2013, your Spouse is the person to whom you are legally married at the later of your death or the date on which payment of your benefits are to commence. Effective June 26, 2013, your Spouse shall include a same sex Spouse if you resided in the District of Columbia or a state that legally recognized your marriage.

Target Date Funds

Target Date Funds collectively refers to a group of ten well-diversified funds with investments that gradually become more conservative over time as they approach their maturity (or "target") date. The target date for each fund is included in the name of the fund, and is intended to correspond to the year in which investors in the fund expect to retire. For example, an employee born in 1970 who expects to retire at age 65 would choose to invest in the 2035 Target Date Fund.

The ten Target Date Funds under the Savings and Profit Sharing Plan are:

- Retirement Income Fund (this fund is for someone whose retirement time horizon is before 2020)
- 2020 Target Date Fund
- 2025 Target Date Fund
- 2030 Target Date Fund
- 2035 Target Date Fund
- 2040 Target Date Fund
- 2045 Target Date Fund
- 2050 Target Date Fund
- 2055 Target Date Fund
- 2060 Target Date Fund

Vesting (Vested)

Vesting means you have a right to - or "own" - benefits under the Plan. You are always fully Vested in your 401(k) contributions, their investment earnings and any rollover account you may have. You earn a right to the Company contributions based on your years of Active Service. When you are fully Vested, you have a right to 100% of the benefits you have earned under the Savings and Profit Sharing Plan. You are Vested in your Employer Contribution Account according to the following schedule: 1/3rd Vested after two years of Active Service; 2/3rd Vested after three years of Active Service and 100% Vested after four years of Active Service.

ANNUAL PAYMENT FACTORS - LIFE EXPECTANCY OPTION (LEO)

Under the Standard LEO, your balance in the Plan each year is divided by your life expectancy at time of payment to determine your annual payment. Under the Leveled LEO, your balance in the Plan each year is divided by an adjusted life expectancy factor to produce more uniform payments over your lifetime.

Standard LEO			Leveled LEO		
Age	Remaining Life Expectancy (years)	Adjusted Life Expectancy Factor	Age	Remaining Life Expectancy (years)	Adjusted Life Expectancy Factor
50	33.10	14.30	81	8.90	6.60
51	32.20	14.10	82	8.40	6.30
52	31.30	14.00	83	7.90	6.00
53	30.40	13.80	84	7.40	5.80
54	29.50	13.60	85	6.90	5.60
55	28.60	13.40	86	6.50	5.30
56	27.70	13.20	87	6.10	5.10
57	26.80	13.00	88	5.70	4.90
58	25.90	12.80	89	5.30	4.60
59	25.00	12.60	90	5.00	4.40
60	24.20	12.40	91	4.70	4.20
61	23.30	12.10	92	4.40	4.00
62	22.50	11.90	93	4.10	3.80
63	21.60	11.60	94	3.90	3.60
64	20.80	11.40	95	3.70	3.40
65	20.00	11.10	96	3.40	3.30
66	19.20	10.80	97	3.20	3.10
67	18.40	10.60	98	3.00	2.90
68	17.60	10.30	99	2.80	2.80
69	16.80	10.00	100	2.70	2.60
70	16.00	9.70	101	2.50	2.40
71	15.30	9.40	102	2.30	2.30
72	14.60	9.10	103	2.10	2.10
73	13.90	8.80	104	1.90	2.00
74	13.20	8.50	105	1.80	1.80
75	12.50	8.20	106	1.60	1.70
76	11.90	7.90	107	1.40	1.50
77	11.20	7.70	108	1.30	1.40
78	10.60	7.40	109	1.10	1.20
79	10.00	7.10	110	1.00	1.00
80	9.50	6.80			

SPECIAL VESTING RULES FOR ACQUIRED COMPANIES

Special Vesting rules may apply to employees and former employees of the following organizations acquired by Schlumberger:

Camco International Incorporated and affiliated companies (Cameo)

Employees of the "former Cameo organization" (Completions, Reda) who were hired before January 1, 2000 Vest in their Employer Contribution Account according to the following schedule:

<u>Years of Active Service</u>	<u>Percent Vested</u>
5 or more	100%
4	80%
3	60%
2	40%
1	20%
less than 1	0%

The standard Schlumberger Vesting schedule applies to employees hired on or after January 1, 2000.

CellNet Data Systems, Inc. (CellNet)

Employees of the "former CellNet organization" who were hired before January 1, 2001 Vest in their Employer Contribution Account according to the following schedule:

<u>Years of Active Service</u>	<u>Percent Vested</u>
4 or more	100%
3	75%
2	50%
1	25%
less than 1	0%

The standard Schlumberger Vesting schedule applies to employees hired on or after January 1, 2001.

Merak

Employees of the "former Merak organization" Vest in their Employer Contribution Account according to when contributions were made to the account. The following schedule applies to Company contributions made before January 1, 2001.

<u>Years of Active Service</u>	<u>Percent Vested</u>
6 or more	100%
5	80%
4	60%
3	40%
2	20%
less than 2	0%

The standard Schlumberger Vesting schedule applies to contributions made on or after January 1, 2001.

WesternGeco Joint Venture

Employees of the WesternGeco Joint Venture (WesternGeco) Vest in their Employer Contribution Account according to when each type of contribution was made to the account. The schedule below applies to Company contributions made before January 1, 2002.

<u>Years of Active Service</u>	<u>Percent Vested*</u> <u>Matching Contributions</u>	<u>Profit Sharing Contributions</u>
7 or more	100%	100%
6	100%	80%
5	100%	60%
4	100%	40%
3	100%	20%
2 or less	0%	0%

*Applies to contributions made to the WesternAtlas International Inc. Retirement Savings Plan that transferred into the WesternGeco Savings and Profit Sharing Plan.

The standard Schlumberger Vesting schedule applies to contributions made on or after January 1, 2002.

Smith International, Inc. and M-1 SWACO

Employees of the former Smith International, Inc. and M-1 SWACO organizations Vest in their Employer Contribution Account that transferred over to the Plan according to the following schedule:

<u>Years of Active Service</u>	<u>Percent Vested</u>
5 or more	100%
4	80%
3	60%
2	40%
1	20%
less than 1	0%

This schedule applies to your benefit in the legacy plan account as of December 31, 2012.

SPECIAL PROVISIONS FOR REHIRES

For the purpose of determining Company matching contributions under the Plan, eligible employees who elect to re-enter the Schlumberger US Pension Plan upon rehire receive the same matching contribution as employees hired before October 1, 2004 who elected to continue earning pension credits under the Schlumberger Pension Plan:

- The Company match is 50% on the first 6% of *Admissible Compensation* that you contribute to the Plan.
- The matching contribution is payable to your account following the end of each pay period.

See [Special Rules for Pension Benefits](#) in the Pension Plan Benefit Details pages for more information.

SUPPLEMENTAL INFORMATION

This section contains administrative information on the various benefit plans offered by the Company, and provides certain Plan information required by the Employee Retirement Income Security Act of 1974 (ERISA).

The Plans shown in Chart 1 are covered by ERISA. The information contained in this section applies to the benefit plans identified in Chart 1.

Chart 1				
Schlumberger Benefit Plans Addressed in This Section				
Savings and Profit Sharing Plans	Plan Type	Company or Plan Sponsor	Plan Number	Employer ID Number
Schlumberger Limited Savings and Profit Sharing Plan	Defined Contribution	Schlumberger Limited	015	52-0684746
Schlumberger Technology Corporation Savings and Profit Sharing Plan		Schlumberger Technology Corporation	016	22-1692661

FUNDING AND ADMINISTRATION OF BENEFIT PLANS

Funding and Administration of Benefit Plans

Plan Funding

The Company pays the entire cost to provide many of your benefits. In other cases, you and the Company either share the cost of the plans, or you pay the entire cost. The responsibility of the Company and the responsibility of the employees to pay for the cost of Plan benefits is described under "*Your Savings and Profit Sharing Plan Benefits and Contributions*." Chart 2 shows how Schlumberger benefit plans are funded.

Chart 2 Plans Funded by a Trust		
Plan	Name of Trust Fund	Trustee ¹
Savings and Profit Sharing Plans (listed in Chart 1 above)	Schlumberger Master Profit Sharing Trust	The Northern Trust Company 50 South LaSalle Street Chicago, IL 60675
¹ Trustees are appointed by the Board of Directors of the Company, and hold the plan assets in trust for the purpose of paying Plan benefits and reasonable and necessary expenses of the Plan.		

Plan Year

Plan financial records are kept on a calendar year basis. The end of the year, for the purpose of maintaining financial records for each of the benefit plans listed in Chart 1, is December 31.

Agent for Service of Legal Process

Legal process may be served on the Plan Administrator. The person designated to receive service of the legal process on the Plan is:

Administrative Committee Savings and Profit Sharing Plan
3600 Briarpark Drive
3rd floor
Houston, TX 77042
Telephone: 281-285-8541

PROBLEM RESOLUTION PROCEDURE

Claims and appeals of claim denials are handled as described in the Claims Procedures (see [ERISA Information Claims Review by Plan Administrator](#) for further details). If you have questions or problems concerning your benefits, you should use the following procedure to address them:

1. For the Savings and Profit Sharing Plan, first contact [Hewitt](#) online or by telephone at:

Online: www.yourbenefitsresources.com/schlumberger

Telephone: 800-474-4015 or -847883-2175 if outside the US or Canada

2. For questions or problems on the Savings and Profit Sharing Plan that cannot be resolved by Hewitt or for questions or problems concerning the Pension Plan, contact the AskHR Benefits Administrators at:

Schlumberger

Houston HR Hub

3600 Briarpark Drive, 3rd floor

Houston, TX 77042

Telephone: 281-285-8541 Toll Free: 877-9ASKHR9

askhr@slb.com (only accessible via Schlumberger Intranet)

3. If the Benefits Administrators are not able to resolve your problem, write to the appropriate Plan Administrator as shown in Chart 3. See [ERISA Information, Claims Review by Plan Administrator](#) for further details.
4. After you have completed the ERISA claims and appeals process, if you feel legal action is necessary to resolve a question regarding your benefits, you may serve process on the plan in question by serving the appropriate Plan Administrator or Plan Trustee as listed in Chart 3.

Chart 3 Plan Administrator for Schlumberger Benefit Plans	
Schlumberger Savings and Profit Sharing Plan	Administrative Committee for the Savings and Profit Sharing Plan c/o Schlumberger Limited 3600 Briarpark Drive, 3rd Floor Houston, TX 77042 Attn: Manager, Benefit Plan Compliance Telephone: 713-789-9600

ERISA INFORMATION

ERISA (Employee Retirement Income Security Act of 1974, as amended) requires disclosure of company benefit plan provisions and financial information, and establishes standards of conduct for trustees and administrators of pension and welfare plans.

All of the Company's benefit plans have been carefully designed to meet the requirements of ERISA.

Administration

The Department of Labor administers ERISA with the exception of pension plan termination insurance, which is administered by the Pension Benefit Guaranty Corporation.

Claims Review by Plan Administrator

If you have a question about your benefits under a plan listed in Chart 1 and it has not been settled to your satisfaction by the AskHR Benefits Administrators Support Center or your local benefits contact, you have the right to refer the matter to the appropriate Plan Administrator for review (see Chart 3 for the applicable Plan Administrator).

You (or your *Beneficiary*) should submit a written request stating the nature of your question or claim and providing related documentation to support your case. The Administrator will decide whether your claim is valid and notify you of the findings.

If your claim is denied, the Administrator usually notifies you in writing within 90 days of receiving your request for review, although under special circumstances, the Administrator may need an extension of up to 90 days to complete processing on your claim. If an extension is required, you will be notified by the Administrator in writing within the initial 90-day period.

If your claim is wholly or partially denied, the Administrator will clearly tell you by written or electronic notification:

- the specific reasons why it was denied;
- the exact plan provisions on which the decision was based;
- any additional material or information you can supply to help your case;
- the claim review procedure to which you are entitled; and
- a statement that you can file suit under ERISA if your claim is denied on appeal.

If you do not receive any written notification concerning your claim, your claim is deemed to be denied at the end of the initial 90-day period.

Right to Appeal

Any time a claim is denied by the Administrator, you have the right to appeal its decision, in writing. Your appeal must be filed in writing within 60 days after you receive (or are deemed to have received) a denial of your claim. Your appeal should include any additional information that you wish to supply to the Administrator to help review or support your claim.

The Administrator must make a final decision on your appeal within 60 days after receiving your request. If special circumstances arise, the Administrator may extend the review for an additional 60 days. If such an extension is necessary, you will receive written notice from the Administrator within the initial 60-day period.

The Administrator will provide a written or electronic reply clearly stating:

- the specific reason(s) for the denial;
- a reference to each of the specific provision(s) of the Plan on which the denial is based;
- a statement that you are entitled to receive, free of charge, reasonable access to and copies of, all documents, records and other information relevant to your claim for benefits; and
- a statement that you can file a lawsuit under ERISA if your claim is denied on appeal.

If you do not receive a reply within the time limits described above, your claim is deemed to be denied on appeal.

Limitation on Ability to Sue for Plan Benefits

You may not sue for any Plan benefits until you have gone through all of the appeal procedures provided for above and your claim has been denied in whole or in part on appeal. If your claim remains denied after you have gone through all of the appeal procedures described above, you may sue for Plan benefits.

Your Rights under ERISA

As a *Participant* in the Pension Plan and/or the Savings and Profit Sharing Plan, you are entitled to certain rights and protections. Under ERISA, all plan Participants are legally entitled to:

- receive information about your plan and benefits;
- examine, without charge, at the Plan Administrator's office and at other specified locations, worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreement, and a copy of the latest annual report (Form 5500) filed by the plan with the U.S. Department of Labor, and available at the Public Disclosure Room of the Employee Benefits Security Administration;
- obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Administrator may make a reasonable charge for the copies;
- receive a summary of each plan's annual financial reports. The Plan Administrator is required by law to furnish each Participant with a copy of these summary financial reports;
- obtain a statement telling you whether you have a right to a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stopped working now. If you do not have a right to a pension, the statement will tell you how many more years you have to work in order to have a vested right to a pension. This statement must be requested in writing and is not required to be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan Participants, ERISA imposes duties upon the people who are responsible for the operation of employee benefit plans. These people who operate your plans, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied in whole or in part, you must receive a written explanation of the denial. You have the right to have the Plan Administrator review and reconsider your claim.

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules as explained above. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you to a \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal Court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your plans, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

COMMODITY FUTURES TRADING COMMISSION INFORMATION

As a result of particular investment options offered in the Company's profit sharing plan, the US Commodity Futures Trading Commission (the CFTC) requires that particular disclosure be provided or made available to *Participants*. In particular, the CFTC requires that the Company state that

The Schlumberger Group Trust is operated by a person who has claimed an exclusion from the definition of the term "commodity pool operator" under the Commodity Exchange Act and, therefore, who is not subject to registration or regulation as a pool operator under the Commodity Exchange Act.

As a result of this claim for exclusion, the ERISA fiduciaries are relieved of certain disclosure and recordkeeping obligations with respect to particular investments which would otherwise be imposed upon them by the CFTC.