

Corporate Governance Guidelines

Board Purpose and Responsibilities

The Board of Directors is elected by the shareholders to oversee their and other stakeholders' interest in the long-term health and the overall success of Schlumberger Limited and its financial strength. The Board's primary responsibilities are to oversee and counsel the Company's Chief Executive Officer and other members of the senior management team. Some of the Board's precise responsibilities include:

- Reviewing the Company's major financial objectives, critical strategies and long-term plans, including major allocations of capital and significant business acquisitions and divestitures.
- Assessing major risks facing the Company, and options for their mitigation.
- Overseeing the processes for maintaining the integrity of the Company with regard to its financial statements and other public disclosures, and compliance with laws and ethics.
- Appointing, regularly evaluating the performance of, and approving the compensation of the Chief Executive Officer and other senior executives.
- Overseeing succession planning for the Chief Executive position.
- Nominating director candidates for election by shareholders to membership on the Board, based upon the recommendations of the Nominating and Governance Committee.
- Monitoring the effectiveness of the Company's corporate governance practices and making changes as necessary or appropriate for the Company.

Board Structure

Board Size. The Company's Articles of Incorporation provide that the number of directors shall be at least 5 and not more than 24. The Board currently believes that the optimal number of directors is between 10 and 15, and periodically reviews the appropriate size of the Board.

Independence. At least a majority of the Board shall consist of directors whom the Board has determined to be independent. The Board shall determine independence on the basis of Company's own specific standards set forth in Attachment A to these Corporate Governance Guidelines, which are based on, and meet or exceed, the independence standards of the New York Stock Exchange; and other facts and circumstances that the Board considers relevant. The Board makes an affirmative determination regarding the independence of each director annually, based upon the recommendation of the Nominating and Governance Committee.

Annual Election of Directors. All directors shall stand for election each year at the Company's annual meeting of shareholders.

Chairman of the Board. The Board currently believes that it is appropriate for a senior independent member of the Board to serve as the Chairman of the Board. However, the Board may in its discretion combine those roles in the future if it deems such action appropriate.

Lead Independent Director. If the person elected Chairman of the Board is not an independent director, the independent directors will, upon the recommendation of the Nominating and Governance Committee, also annually elect an independent director to serve as lead independent director. The lead director will have the following responsibilities:

- serves as a non exclusive liaison with the Chairman and CEO, in consultation with the other directors;

- with the Chairman, formally sets the agenda for board meetings and sets the agenda for and leads the independent directors in all executive sessions, provides feedback, as appropriate, from such sessions to the Chairman and Chief Executive Officer;
- As required, facilitates discussions, outside of normal board meetings, among the independent directors on key issues concerning senior management.

Term Limits. The Board believes that experience as a Schlumberger director is a valuable asset, especially in light of the size, complexity and international scope of the Company's operations. Therefore, directors are not subject to term limits except as may result upon reaching the ages described immediately below under "Retirement Policy."

Retirement Policy. Non-executive directors are eligible to be nominated for re-election up to their 70th birthday, and executive directors are eligible to be nominated for re-election up to their 65th birthday. On the recommendation of the Nominating and Governance Committee, the Board may make case-by-case exceptions if it deems such exception to be in the best interests of the Company.

Other Board Directorships or Chairs of Committees. Directors will serve on the boards of other companies only to the extent that, in the judgment of the Board, such services do not detract from a director's ability to devote the necessary time and attention to Schlumberger. Non-executive directors are required to inform (and seek prior approval from) the Nominating and Governance Committee of (a) any listed company board to which they are being considered for nomination for election as director; (b) any nomination to act as chair of a committee; and (c) any change in their existing status as director on any other board. Executive directors and executive officers are required to obtain approval from the Nominating and Governance Committee before accepting a nomination for (i) election as director on any other listed company board or (ii) selection as chair of any committee of a listed company board.

Change in Principal Occupation. Directors are required to submit their resignation from the Board to the Nominating and Governance Committee if they change their principal occupation or their employer. The Committee will inform the Board as to whether or not it recommends the acceptance of the resignation. The Company's Chief Executive Officer will resign from the Board when s/he retires from the Company; provided, however, upon the agreement of at least a majority of the Board, such Chief Executive may continue to serve on the Board for a transition period to be determined by the Board, following such retirement.

Director Selection; Qualifications; Orientation and Continuing Education

Selection. The full Board, acting on the recommendation of the Nominating and Governance Committee, will nominate a slate of director candidates for election at each annual meeting of shareholders and will elect directors to fill vacancies.

Qualifications. The individual qualifications sought in potential director nominees identified by the Nominating and Governance Committee for consideration by the Board are set forth in that Committee's charter. Candidates are selected for, among other things, their integrity and honesty, independence, leadership and the ability to exercise sound business judgment. Final approval of a candidate is determined by the full Board.

Orientation and Continuing Education. Each new director is given an introduction to the Board's duties and practices, the responsibilities for each Committee to which they are assigned, as well as to Schlumberger, its businesses and operations, its financial strategies, its controls and compliance systems and its compensation and benefits plans, within six months of the annual meeting of shareholders at which the director is elected to the Board. The full Board participates in periodic reviews of the Company's businesses, informal discussions with managers of Schlumberger business units and visits to key Schlumberger operating sites. The Board and its Committees also receive periodic updates on evolving corporate governance standards and relevant best practices as appropriate.

Directors' Time Commitment and Availability

Directors are expected to regularly attend Board meetings and meetings of the Committees on which they serve, and to undertake any additional tasks assigned to them by the Board, as recommended by the Nominating and Governance Committee. They are expected to review all materials distributed to them in advance of the meetings, to periodically review materials posted on the Board website between meetings to keep them informed about the Company's business and performance, and to spend the time necessary to prepare for meetings. Directors must be contactable by the Chairman and the Secretary on short notice and be available for special meetings of the Board when necessary.

Conflicts of Interest

Each director is expected to be familiar with and follow the Schlumberger Code of Ethics and Conflicts of Interest Policy. If an actual or potential conflict of interest develops, or a situation arises which might give the appearance of such a conflict, the director should immediately report the matter to the Secretary and to the Chair of the Nominating and Governance Committee. If a director has a personal, business or professional interest in a matter before the Board, the director shall disclose the interest to the Board, excuse himself or herself from discussions on the matter and not vote on the matter.

Board and Committee Access to Management and Independent Advisors

The Board and its Committees have full and free access to officers and employees of Schlumberger, and are free to retain independent legal, financial and other advisors, as they deem necessary or appropriate in the carrying out of their duties. For purposes of preparing the agenda for Board and Committee meetings, the Chairman and Committee Chairs regularly solicit suggestions from the directors for presentations by executive officers and other senior managers at Board and Committee meetings. Any additional meetings or contacts that a director wishes to initiate may be arranged through the Chairman, the Secretary or any Committee Chair.

Non-Executive Director Compensation

The Compensation Committee biannually reviews the compensation of non-executive Directors and will make recommendations to the full Board. Directors who are employees of Schlumberger do not receive compensation for serving on the Board or its committees. The Compensation Committee considers various factors in determining the form and amount of non-executive director compensation before making its recommendation to the full Board, including alignment of incentives with the interests of the Company and its shareholders, the maintenance of the independence of a majority of members of the Board, consideration of the work load, time commitment and responsibilities involved in Board and Committee meeting participation, and comparison with the compensation practices of comparable companies.

Executive Sessions of the Non-Executive Directors

Executive sessions of the non-executive directors are scheduled at every regular Board meeting, and as requested by a director. At least one executive session each year shall include sufficient time for review of the Chief Executive Officer's objectives and performance evaluation.

Succession Planning

At least one executive session of the Board each year will include review of the Chief Executive Officer's recommendations as to Schlumberger executives who may be qualified at that time, or are being developed, to succeed the Chief Executive Officer in an emergency or upon his or her retirement. During periods of active succession planning, the non-executive directors carefully consider the Chief Executive Officer's proposed approach to the decision and transition as well as any other approach that they deem appropriate.

Annual Performance Evaluation of the Board and Committees

The Nominating and Governance Committee conducts an annual self-evaluation by the directors of the Board's performance, and the full Board discusses the results and considers ways to improve Board practices. The Committee reviews these Corporate Governance Guidelines on the basis of that evaluation and discussion, as well as developments in law, listing standards, and governance best practices, and recommends any appropriate changes to the Board for its consideration.

Approved by the Board of Directors: October 17, 2013

Attachment A

As contemplated by the corporate governance listing standards of the New York Stock Exchange (the "NYSE"), the Board of Directors of Schlumberger Limited (the "Company") has adopted these independence standards in order to assist it in making determinations of independence.

A. *No Material Relationships with the Company.* An "independent" director is a director whom the Board of Directors has determined, based upon the recommendation of the Nominating and Governance Committee, has no material relationship with Schlumberger or any of its consolidated subsidiaries (collectively, the "Company"), either directly, or as a partner, shareholder or officer of an organization that has a relationship with the Company.

B. *Business Relationships.* The NYSE has identified specific relationships that automatically preclude a director from being considered independent. Pursuant to the requirements of the New York Stock Exchange, the Board will not consider a director "independent" if:

1. The director is now, or within the last three years has been, employed with the Company.
2. A member of the director's immediate family is now, or within the last three years has been, an executive officer of the Company;
3. The director has received, or has an immediate family member who has received, during any 12-month period within the last three years, more than \$120,000 in direct compensation from the Company, other than Board and committee fees and pension or other forms of deferred compensation for prior service (provided that such compensation is not contingent in any way on continued service). Compensation received by an immediate family member for service as an employee (other than an executive officer) of the Company is not considered for purposes of this standard.
4. (a) The director, or an immediate family member of the director, is a current partner of the Company's internal auditor or independent auditor; (b) the director is a current employee of the Company's internal auditor or independent auditor; (c) an immediate family member of the director is a current employee of the Company's internal auditor or independent auditor who personally works on the Company's audit; or (d) the director, or an immediate family member of the director, was within the last three years (but is no longer) a partner or employee of the Company's internal auditor or independent auditor and personally worked on the Company's audit within that time.
5. The director, or an immediate family member of the director, is, or has been within the last three years, employed as an executive officer of another company where any of the Company's present executive officers serves or served at the same time on that company's compensation committee.

C. *Charitable Relationships.* Additionally, the Board will not consider a director "independent" if:

1. The director is a current employee, or an immediate family member of the director is a current executive officer, of a company that has made payments to, or received payments from, the Company for property or

services in an amount that, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of the other company's consolidated gross revenues;

2. The director is an executive officer of a non-profit organization that has received charitable contributions from the Company in an amount that, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of the organization's consolidated gross revenues.

An "immediate family member" includes a director's spouse, parents, children, siblings, mother- and father-in-law, sons- and daughters-in-law, brothers- and sisters-in-law, and anyone (other than a domestic employee) who shares the director's home.