



HALLIBURTON

2024
ANNUAL &
SUSTAINABILITY REPORT

Predictive AI monitoring



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Company at a Glance

At December 31, 2024



145

Nationalities



48,395

Employees



70+

Countries



North America

2 Countries

14,998 Headcount

5 Major Technology Centers

Latin America

11 Countries

8,033 Headcount

1 Major Technology Center

Europe / Africa / CIS

36 Countries

8,430 Headcount

2 Major Technology Centers

Middle East / Asia

24 Countries

16,934 Headcount

4 Major Technology Centers

Financial Highlights

Millions of U.S. Dollars (USD) and Shares, Except Per Share Data	2022 ¹	2023 ¹	2024 ¹
Revenue	\$ 20,297	\$ 23,018	\$ 22,944
Total Operating Expenses	\$ 17,590	\$ 18,935	\$ 19,122
Operating Income	\$ 2,707	\$ 4,083	\$ 3,822
Income Before Taxes	\$ 2,110	\$ 3,363	\$ 3,234
Amounts Attributable to Company Shareholders:			
Net Income Attributable to Company	\$ 1,572	\$ 2,638	\$ 2,501
Basic Income Per Share from Continuing Operations	\$ 1.74	\$ 2.93	\$ 2.84
Diluted Income Per Share from Continuing Operations	\$ 1.73	\$ 2.92	\$ 2.83
Cash Dividends Per Share	\$ 0.48	\$ 0.64	\$ 0.68
Basic Common Shares Outstanding	904	899	882
Diluted Common Shares Outstanding	908	902	883
Net Working Capital ²	\$ 5,607	\$ 5,935	\$ 6,332
Total Assets	\$ 23,255	\$ 24,683	\$ 25,587
Total Debt	\$ 7,928	\$ 7,636	\$ 7,541
Total Shareholders' Equity	\$ 7,977	\$ 9,433	\$ 10,548
Cash Flows from Operating Activities	\$ 2,242	\$ 3,458	\$ 3,865
Capital Expenditures	\$ 1,011	\$ 1,379	\$ 1,442
Depreciation, Depletion, and Amortization	\$ 940	\$ 998	\$ 1,079
Total Capitalization ³	\$ 15,905	\$ 17,069	\$ 18,089
Debt to Total Capitalization ⁴	50%	45%	42%

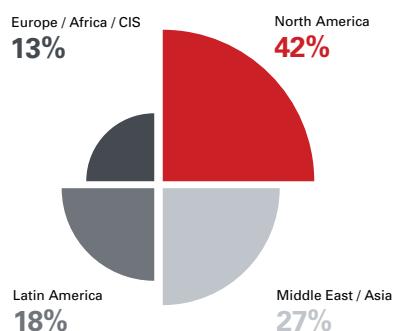
1. Reported results during these periods include impairments and other charges of \$116 million recorded for the year ended December 31, 2024; no amounts for the year ended December 31, 2023; and \$366 million for the year ended December 31, 2022.

2. Net working capital is defined as total current assets less total current liabilities.

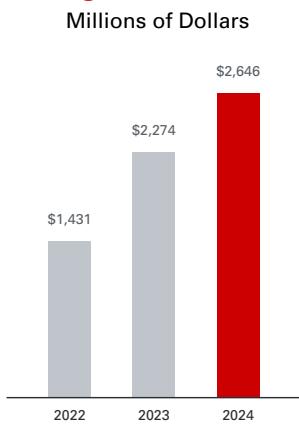
3. Total capitalization is defined as total debt plus total shareholders' equity.

4. Debt to total capitalization is defined as the total debt divided by the sum of total debt plus total shareholders' equity.

Geographic Revenue Diversity

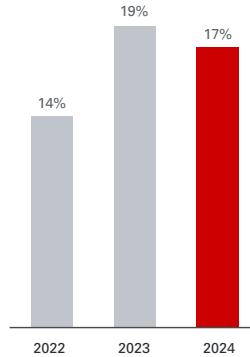


Strong Free Cash Flow



Halliburton generated \$2.6 billion of free cash flow* in 2024, demonstrating our ability to generate strong free cash flow in different business environments.

Adjusted Return on Capital Employed



Excludes certain charges. Average capital employed is a statistical mean of the combined values of debt and shareholders' equity for the beginning and end of the period. Adjusted ROCE is calculated as adjusted operating profit, after-tax divided by average capital employed.

*Management believes that the non-GAAP measure of free cash flow, defined as operating cash flows less capital expenditures, plus proceeds from sale of equipment, is an important liquidity measure that is useful to investors and management for assessing the company's ability to generate cash. See [Fourth Quarter 2024 Earnings Release](#), pg. 16 for definitions and reconciliations to GAAP (U.S. Generally Accepted Accounting Principles).

Sustainability Highlights

Environmental

0.01

Recordable Environmental
Incident Rate
(Incidents per 200,000
hours worked)

62,429

Total Energy Consumption
(Thousand gigajoules)

0.2351

GHG Emissions Intensity
Scope 1 and 2
(MTCO₂e / operating hours)

Governance

60,588

Training Hours for COBC,
Anti-Corruption, and
Enhanced Procurement
Fraud in Countries
Designated as High-Risk

99%

Percentage of Suppliers
Assessed in the Last Three
Years for Human Rights Risks

91

CPA-Zicklin Index Score

People

91%

Localized Workforce

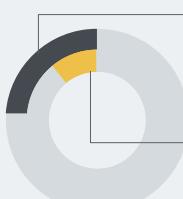
19%

Females in STEM Roles

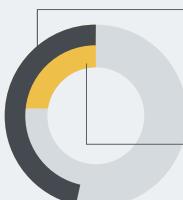
\$1.5

Charitable Giving
(Billion USD)

Safety



0.13
2024 International
Association of Drilling
Contractors industry
rate



0.06
Halliburton's
2024 rate

Lost-Time Incident
Rate (Incidents per
200,000
hours worked)



0.46
2024 International
Association of Drilling
Contractors industry
rate

0.24
Halliburton's
2024 rate

Total Recordable
Incident Rate
(Incidents per
200,000
hours worked)

0.06

Preventable Recordable Vehicle
Incident Rate
(Incidents per million miles traveled)



2024 in Review

HALLIBURTON

Our 2024 Annual and Sustainability Report highlights the many ways we execute on our strategy and value proposition. In 2024, we delivered on our five strategic pillars: Deliver Profitable International Growth, Maximize Value in North America, Accelerate Digital and Automation, Improve Capital Efficiency, and Advance a Sustainable Energy Future. These five strategic pillars are how we execute our value proposition:

"to collaborate and engineer solutions to maximize asset value for our customers." Delivering on our value proposition drives the way we win and perform work and creates value for Halliburton and our shareholders.

In 2024, Halliburton delivered strong financial performance through focused execution of our strategy. We recorded revenue of \$22.9 billion, operating income of \$3.8 billion, operating margin of 17 percent, and return on capital employed of 17 percent. In addition, we generated \$3.9 billion of cash flow from operating activities and \$2.6 billion of free cash flow. Consistent with our shareholder returns framework, we returned \$1.6 billion to shareholders in the form of dividends and stock repurchases. To further strengthen our balance sheet, we repurchased \$100 million of debt.

Halliburton's strong 2024 financial results demonstrate our earnings power. Together, our more than 48,000 employees worked collaboratively to achieve these results. Their dedication to our customers and Halliburton is differentiating, and to them we express our heartfelt thanks for a job well done. We achieved these results with a clear focus on safety, service quality, and collaboration. All the while, we remain committed to our Code of Business Conduct and doing business the REDWay: Responsibly, Ethically, and Diligently.



Chairman, President, and CEO Jeff Miller

Deliver Profitable International Growth

Consistent with our strategy, Halliburton delivered profitable international growth in 2024. We operate both onshore and offshore in all major international basins as well as select frontier areas. Our international operations grew 6 percent and represented over half of our total business in 2024.

In 2024, we demonstrated the strength of our technology portfolio and value proposition and are well positioned for further growth. For example, during the year, Halliburton was awarded a multi-year, offshore integrated well interventions and plug and abandonment contract in Brazil. Awards such as this contract reinforce Halliburton's strategic position in the international market.

Halliburton's recognized leadership in unconventional reservoirs positions us for growth as these reservoirs are developed globally. Additionally, we expect growth opportunities in drilling services, artificial lift, and intervention.

We are excited about what we achieved in international markets in 2024 and are confident Halliburton's international business will strengthen far into the future.

Maximize Value in North America

Halliburton's technology leadership and capital discipline maximize value in North America, where we are the market leader.

In hydraulic fracturing, Halliburton's ZEUS® electric fracturing platform has unmatched capabilities, driving strong market adoption. This revolutionary platform integrates the market-leading ZEUS® electric frac fleet, OCTIV® auto frac, and Sensori™ fracturing monitoring service, which deliver exceptional value and performance. The ZEUS® platform is at the forefront of advanced completions in North America.

In directional drilling services, Halliburton grew its North American business because of its technology-driven performance. Halliburton's iCruise® rotary steerable system and integrated LOGIX® autonomous drilling drove significant market share gains in the directional drilling market.

We expect that our steady delivery of differentiated technology will extend our North America leadership into the future.

Accelerate Digital and Automation

Automation and digital sit at the heart of all we do at Halliburton. We incorporate next-generation digital and automation technologies to maximize value and improve efficiency. Halliburton is at the forefront of applying Artificial Intelligence to process real-time data, improve decision-making, and optimize performance. As one example, our Intelevate™ platform uses AI to seamlessly integrate real-time data and optimize performance throughout the life of the electrical submersible pump.

Strategic Priorities at a Glance

Deliver industry-leading returns and strong free cash flow.



Deliver Profitable International Growth



Maximize Value in North America



Accelerate Digital and Automation



Improve Capital Efficiency



Advance a Sustainable Energy Future

Improve Capital Efficiency

Halliburton remains committed to capital efficiency. Our continuous improvement process identifies opportunities and transforms processes to reduce our manufacturing and maintenance costs, improve how we allocate equipment, and increase agility to capitalize on market opportunities. In 2024, capital expenditures — at approximately 6 percent of revenue — drove growth with both stronger returns and free cash flow.

Advance a Sustainable Energy Future

As global demand for energy increases, Halliburton is committed to a sustainable energy future. In 2024, we progressed toward our sustainability goals with the expansion of our ZEUS® electric fracturing fleets, which reduce the intensity of our largest emissions source.

We also advanced Halliburton's service offerings through our portfolio of low carbon solutions services. Using more than 100 years of expertise, we act as a trusted advisor and service provider to our customers to help develop reliable underground carbon storage solutions, improve efficiency, and reduce costs of geothermal energy globally.

Finally, we expanded Halliburton Labs — our early-stage company accelerator — to a total of 38 participant and alumni organizations as we work to reach the future of energy, faster.

Into the Future

At Halliburton, we focus on executing our value proposition: to collaborate and engineer solutions to maximize asset value for our customers. Our value proposition means that both our customers and Halliburton will benefit as we pursue technology differentiation, digital adoption, and capital efficiency that create value for our customers and our shareholders.

We thank our employees, Board of Directors, and shareholders for their contributions to our success. We are excited about the opportunities ahead and remain focused on executing our strategy for strong returns and sustainable growth.



Jeffrey A. Miller

Chairman of the Board, President,
and Chief Executive Officer



Eric J. Carre

Executive Vice President and
Chief Financial Officer



Lawrence J. Pope

Executive Vice President of
Administration and Chief Human
Resources Officer



Van H. Beckwith

Executive Vice President,
Secretary, and Chief Legal Officer



Mark J. Richard

President,
Western Hemisphere



Shannon Slocum

President,
Eastern Hemisphere

Our Core Values

To learn about our mission, values, and guiding principles for sustainability, visit the [About Us](#) page on our website.

Our Value Proposition

We collaborate and engineer solutions to maximize asset value for our customers.



Values

Our values guide everything we do, underpinning how we relate to each other and everyone with whom we interact. These are the principles that every Halliburton employee is expected to live by and demonstrate on a daily basis.

Guiding Principles for Sustainability

Built on our values, the Halliburton Guiding Principles for Sustainability provide the framework for our operations and our future.

Mission

Our mission is to achieve superior growth and returns for our shareholders by delivering technology and services that improve efficiency, increase recovery, and maximize production for our customers.

Our Values

RELIABILITY SAFETY COLLABORATION COMPETITION CREATIVITY RESPECT INTEGRITY

Guiding Principles for Sustainability

HEALTH, SAFETY,
& ENVIRONMENT COLLABORATION FINANCIAL
PERFORMANCE TECHNOLOGY
& INNOVATION GLOBAL
CITIZENSHIP TRANSPARENCY

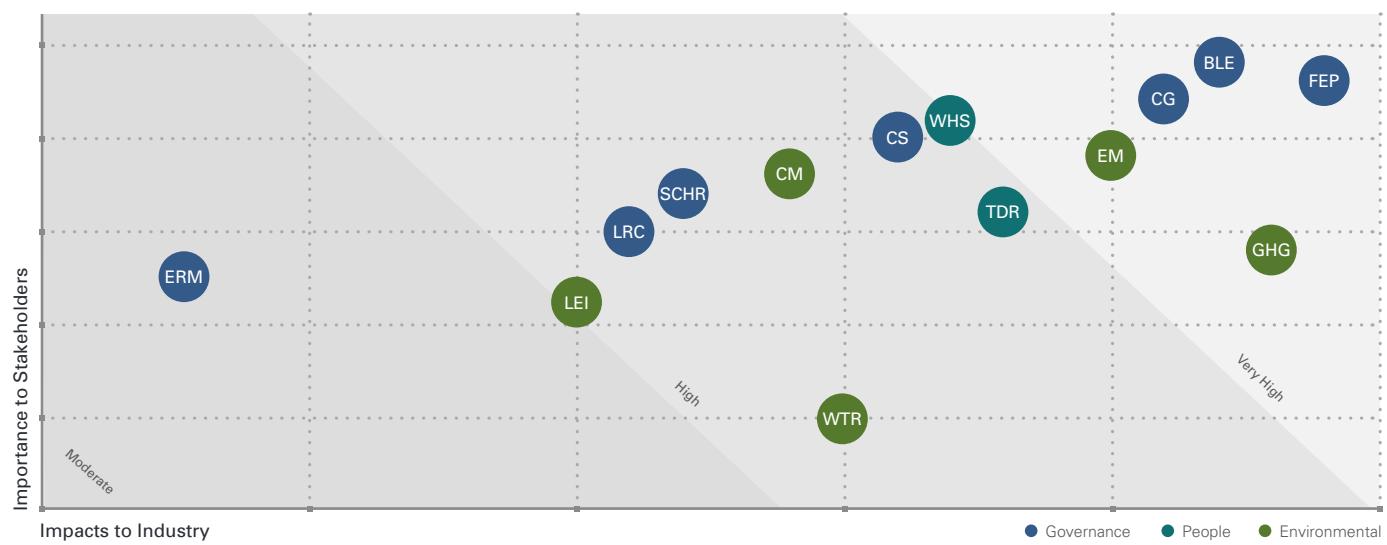


Field employees in Angola, Africa



Materiality-Based Approach

Halliburton defines sustainability materiality based on structured dialogue with our stakeholders, consideration of the topics they find important, and aligned with our sustainability commitments. We review our materiality assessment annually and it is approved by senior management before it is used to define our sustainability priorities. The sustainability materiality mapping is presented in the following visual matrix and continues to serve as a foundation for our sustainability strategy.



FEP	Financial and Economic Performance	GHG	Greenhouse Gas Emissions	LRC	Legal and Regulatory Compliance
BLE	Board Leadership and Experience	CS	Cybersecurity	LEI	Local Environmental Impact and Risk Management
CG	Corporate Governance, Business Ethics, and Transparency	TDR	Talent Attraction, Development, and Retention	WTR	Water Stewardship
EM	Energy Mix	CM	Chemicals Management	ERM	Enterprise Risk Management
WHS	Workplace Health and Safety	SCHR	Supply Chain Human Rights		



Sustainability Commitments

Topics	Commitments	Material Issues	Metrics
Climate Change	<ul style="list-style-type: none"> Achieve a 40% reduction of Scope 1 and 2 emissions by 2035 from 2018 baseline. Partner with Tier 1 suppliers to track and reduce Scope 3 GHG emissions. 	<ul style="list-style-type: none"> Energy Mix Greenhouse Gas Emissions 	<ul style="list-style-type: none"> GHG Emissions
Environmental Management	<ul style="list-style-type: none"> Identify and execute waste and water management initiatives at locations globally to deliver activity-based reductions. 	<ul style="list-style-type: none"> Chemicals Management Water Stewardship Local Environmental Impact and Risk Management 	<ul style="list-style-type: none"> Waste Disposal Water Consumption Spill Volume and Rate
Innovation	<ul style="list-style-type: none"> Lead the industry in innovation and stewardship of global resources. Provide solutions that support decarbonizing our customers' production base. 	<ul style="list-style-type: none"> Financial and Economic Performance Energy Mix Greenhouse Gas Emissions Chemicals Management 	<ul style="list-style-type: none"> Patents Granted R&D Spend Financial Performance
Human Rights	<ul style="list-style-type: none"> Support universal human rights as defined by the United Nations Universal Declaration of Human Rights through fair and ethical employment practices and our Code of Business Conduct. 	<ul style="list-style-type: none"> Supply Chain Human Rights 	<ul style="list-style-type: none"> Supplier Human Rights Assessments
Occupational Safety - Journey to ZERO	<ul style="list-style-type: none"> Target outperforming total recordable incident rate and lost-time incident rate in the International Association of Drilling Contractors sector benchmarking. Achieve HSE training compliance >95%, driver competency >95%, and 100% completion of our annual Journey to ZERO strategic objectives. 	<ul style="list-style-type: none"> Workplace Health and Safety 	<ul style="list-style-type: none"> Fatalities, Injuries, Safety Incidents, and Rates HSE Training Hours HSE Training Compliance Driver Competency
Skilled and Committed Workforce	<ul style="list-style-type: none"> Provide an environment that upholds our core values of collaboration and respect, and provides all employees opportunities for growth and development. Have a skilled and committed workforce by listening and responding to our employees' feedback and committing to an engaged workforce that feels valued with the right support and resources to be successful. 	<ul style="list-style-type: none"> Talent Attraction, Development, and Retention 	<ul style="list-style-type: none"> Training Hours Business Leadership Development Program and President's Leadership Excellence Program Attendees New Hires (#, %) Turnover Rates Engagement Indices Localized Workforce % by Region % Female in STEM Roles % Racial Diversity in STEM Roles (U.S. only)
Risk Management	<ul style="list-style-type: none"> Streamline risk categories, risk identification, and risk management to ensure alignment with Halliburton strategy and focus on what matters most. Enhance cross-functional visibility to and collaboration among key stakeholders throughout the organization to ensure a consistent, uniform, and strategic approach to risk assessment, identification, and mitigation. 	<ul style="list-style-type: none"> Corporate Governance, Business Ethics, and Transparency Board Leadership and Experience Workplace Health and Safety Cybersecurity Legal and Regulatory Compliance Local Environmental Impact and Risk Management Enterprise Risk Management 	<ul style="list-style-type: none"> Board Independence Board Meeting Attendance Risk Matrix Security Assessments
Ethical Operations	<ul style="list-style-type: none"> Conduct business with integrity, choosing the ethical course of action when confronted with challenging circumstances, promoting a speak-up culture free of retaliation, and treating our employees and stakeholders honestly and fairly. 	<ul style="list-style-type: none"> Corporate Governance, Business Ethics, and Transparency 	<ul style="list-style-type: none"> Local Ethics Officers and Engagements / Trainings Ethics Training Code of Business Conduct Statistics
Supplier Conduct and Responsible Procurement	<ul style="list-style-type: none"> Cultivate a sustainable supply chain through the continuous improvement of internal processes, by performing proactive risk assessments, and by working collaboratively with our diverse mix of global and local suppliers. 	<ul style="list-style-type: none"> Supply Chain Human Rights 	<ul style="list-style-type: none"> Tier 1 Suppliers (#, \$) Spend with Small and Female Diverse Suppliers % Spend with Local Suppliers
Community Relationships	<ul style="list-style-type: none"> Enhance the social value of communities in which we live and work through effective engagement and social investment. 	<ul style="list-style-type: none"> Talent Attraction, Development, and Retention Local Communities 	<ul style="list-style-type: none"> Charitable Giving

Engagement

Halliburton's management and Board of Directors receive a wide range of feedback about our business performance, strategic priorities, and initiatives. We engaged in regular discussions with our shareholders, customers, employees, and others in 2024. The Halliburton [website](#) plays an important role in our outreach efforts and transparency.

Shareholders

Halliburton's Board values continuous improvement. We prioritize regular engagement with our shareholders through consistent, open dialogue that helps us gather valuable feedback and ensures we are aware of investor viewpoints.

During the fall of 2024, we participated in off-season investor meetings to better understand our shareholder priorities and concerns prior to the proxy voting season. We offered to engage with our largest shareholders, as well as several others who had contacted Halliburton. We offered engagement to and communicated with shareholders representing approximately 52% of our shares as well as the two largest shareholder proxy advisors, Institutional Shareholder Services (ISS) and Glass Lewis. As a result of this outreach, we hosted video-conferences with eight shareholders who represented approximately 46% of our shares and proxy advisor Glass Lewis. These meetings included conversations with Robert A. Malone, Lead Independent Director, and Halliburton senior management. ISS indicated they did not have any overriding questions or concerns and opted to pass on fall 2024 engagement.

We provided our shareholder presentation to all of our largest shareholders and others who contacted Halliburton, even if they were unable to participate in a video call. Our 2024 updates to these materials highlight the latest information about our Board oversight and engagement; our executive compensation program; our people; health, safety, and environmental (HSE) performance and strategies; and our approach to sustainable energy solutions. We also offered to follow up to discuss any questions or concerns. Our aim is to provide all shareholders the opportunity to communicate their expectations and stay abreast of our activities, regardless of whether they are able to attend a formal meeting.

In addition to providing an off-season investor engagement program, we solicited additional shareholder feedback with our annual and quarterly reporting, earnings conference calls, and investor meetings. We also conducted outreach to investment research analysts and other parties who are not shareholders, but who have interest in and offer feedback about Halliburton's activities. As part of these campaigns, Halliburton's senior management and Investor Relations team hosted regular meetings and conference calls. In 2024, we participated in 16 sell-side conferences, three non-deal roadshows, and 278 investor meetings.

Our senior management and Directors presented shareholder feedback to the full Board of Directors for discussion and consideration as part of its oversight responsibility.

Customers

Customer feedback plays an important role in Halliburton's ability to improve current solutions and to align our research and development (R&D) investments with customer needs and goals. Halliburton's executive leadership, business development team, and product lines conduct regular customer engagement to develop and maintain an in-depth understanding of the strategies, priorities, and requirements relevant to our customers. We gain a thorough understanding of customers' short- and long-term efficiency, technology, and sustainability goals through direct communication with them. Our collaborations with our customers provide insights into how we can best develop and offer solutions that both maximize asset value and aid efforts to further the future of energy.

Employees

We promote a welcoming work environment to ensure the well-being of our employees and our own continued success. We engage in activities and initiatives like town hall meetings, check-ins (our performance-management process), workshops, employee resource groups, performance feedback, and a biannual Employee Pulse Survey (EPS). These activities and initiatives occur in local geographies or at the global level for individual product service lines or functions.

Halliburton also creates multiple avenues and mechanisms for employee engagement to encourage openness and teamwork in our global workforce. We value employee feedback and consider our biannual EPS an important opportunity to hear from employees about what matters to them. Results are reviewed in detail at the highest levels of the organization, including with members of the Executive Committee. The input we receive helps us identify ways we can improve our workplace for all employees. The results continued to reflect that Halliburton employees believe in the Company's strategy and the importance of their work. Read more in the [Employee Pulse Survey](#) section of this report.

Suppliers

Halliburton's ability to provide world-class service to our customers is enabled in part by our cultivation of a resilient, sustainable supply chain that creates value for Halliburton and our customers. We engage with an array of suppliers, both local and global, who share our commitment to integrity and ethical business practices.

To ensure our ethical standards are upheld, we gather feedback from our suppliers on matters that include health and safety procedures, human rights compliance, and environmental impact. We collaborate with them to improve the resilience of our supply chain and ensure compliance with evolving supply chain legislation and trade compliance requirements. Our sourcing platforms, meetings, workshops, and training sessions help facilitate consistent, in-depth engagement with suppliers.

Regulators

Halliburton is a global company, and our operations take place in countries and jurisdictions that have different regulatory requirements. We remain engaged with the regulators and agencies that create and enforce regulatory standards to protect the environmental, social, and economic fabrics of the countries where our operations take place.

As industry leaders with over a century of experience, we work with governments, regulators, and policymakers to give them a better understanding of our business and industry. Our Government Affairs program also works with these entities to help them understand our technologies and products, make in-depth information about our business available, and facilitate collaboration with them on issues our customers, employees, and other stakeholders prioritize. We also keep abreast of regulatory changes and feedback and conduct updates to business operations in accordance with changing regulations and rules.

Government officials and policymakers contact us to learn from our knowledge and experience about energy-related topics. In recent years, these conversations have often focused on our new technologies, electric fracturing, carbon capture and storage, and geothermal energy opportunities. At times, we also assist foreign service offices, consulates, and embassies around the world as a resource on questions about technology and local content.

Local Communities and Non-Governmental Organizations

Halliburton promotes the economic and social well-being of the communities where we work. We meet with non-governmental organizations, community groups, and nonprofits to better understand their concerns and requirements; engage in charitable giving to local community organizations through corporate giving initiatives and charitable foundations; and host volunteer opportunities to give back to communities that are focused on our four Pillars of Giving: Social Services, Education, Health and Safety, and Environment.



Governance

Good corporate governance builds trust with our shareholders, customers, and employees. We designed our corporate governance structure to promote transparency and shape our approach to ethical business conduct. Halliburton's Board of Directors oversees our work to establish governance structures, policies, and practices that help foster accountability and reduce risk.

For more information about corporate governance at Halliburton and our Board of Directors — including roles and responsibilities, committee structure, and individual Director qualifications — visit the [Corporate Governance](#) page of the Halliburton website or our 2025 Proxy Statement.

- G1 CORPORATE GOVERNANCE**
- G2 ENTERPRISE RISK MANAGEMENT**
- G3 ETHICS AND COMPLIANCE**
- G4 ANTI-BRIBERY, ANTI-CORRUPTION, AND FAIR COMPETITION**
- G5 SUPPLY CHAIN GOVERNANCE**
- G6 PUBLIC POLICY**



Halliburton's Board of Directors

Corporate Governance

In addition to Halliburton's Articles of Incorporation and By-laws, Halliburton's Board of Directors Corporate Governance Guidelines provide governance structure for our business. The Board reviews these guidelines on an annual basis.

Deep Experience

Halliburton's Board of Directors oversees our long-term strategy. The Directors bring deep and diverse experience to their roles from a variety of industries that include energy, finance, science, technology, cyber, legal, human resources (HR), and HSE. The Board includes current and former chief executive officers of public and private companies and a former university president. The Directors' variety of professional backgrounds include academia, science, publicly and privately held businesses, government, startup entrepreneurship, and governance.

Board of Directors

(1- Audit Committee; 2 - Compensation Committee; 3 - Health, Safety and Environment Committee; 4 - Nominating and Corporate Governance Committee)



Abdulaziz F. Al Khayyal (1, 3)
Former Director and Senior Vice President of Industrial Relations, Saudi Aramco



William E. Albrecht (2, 3)
President, Moncrief Energy, LLC



M. Katherine Banks (3, 4)
Former President, Texas A&M University



Alan M. Bennett (1, 4)
Former President and Chief Executive Officer, H&R Block, Inc.



Earl M. Cummings (1, 2)
Managing Partner, MCM Houston Properties, LLC



Murry S. Gerber (1, 2)
Former Executive Chairman of the Board, EQT Corporation



Robert A. Malone (2, 4)
Executive Chairman, President and Chief Executive Officer, First Sonora Bancshares and the First National Bank of Sonora



Jeffrey A. Miller
Chairman of the Board, President and Chief Executive Officer, Halliburton Company



Bhavesh V. Patel* (1, 3)
Former President, Standard Industries



Maurice S. Smith (2, 3)
President, Chief Executive Officer, and Vice Chair, Health Care Service Corporation



Janet L. Weiss (3, 4)
Former President, BP Alaska



Tobi M. Edwards Young (1, 4)
Senior Vice President of Legal and Chief Corporate Affairs Officer, Cognizant Technology Solutions

*Mr. Patel notified the Board on January 6, 2025, of his intent to not stand for re-election at the 2025 Annual Meeting of Shareholders. He will serve as director until his term ends immediately prior to the Annual Meeting of Shareholders on May 21, 2025.

Governance and Sustainability Oversight

The Halliburton Board of Directors Nominating and Corporate Governance Committee conducts general oversight for governance and sustainability. However, each Board committee is responsible for different aspects of oversight (as outlined in each committee's charter).

By regularly engaging with shareholders and other outside experts, the Board can more effectively prioritize relevant governance and sustainability matters in the Company's overall corporate strategy. At least twice annually, the Board engages with shareholders to hear their perspectives and feedback. The Board also prioritizes these matters at each meeting through set agenda items. Shareholders have endorsed this oversight structure and other governance enhancements.

The following chart details the primary oversight responsibilities held by each of Halliburton's Board committees:

Board of Directors			
Nominating and Corporate Governance Committee	Audit Committee	Health, Safety and Environment Committee	Compensation Committee
<ul style="list-style-type: none">▪ Overall sustainability▪ Corporate Governance Guidelines▪ Director self-evaluation process and performance reviews▪ Board refreshment▪ Board's mix of skills, characteristics, experience, and expertise▪ Director compensation▪ Management succession planning▪ Political and lobbying spending	<ul style="list-style-type: none">▪ Principal independent public accountants▪ Internal Assurance Services and the Ethics and Compliance group▪ Financial statements and accounting systems and controls▪ Enterprise risk, including information security and cybersecurity*▪ Control structure for externally reported non-financial metrics	<ul style="list-style-type: none">▪ HSE matters and sustainability▪ HSE risk-management processes▪ HSE performance▪ Environmental impact, including climate matters	<ul style="list-style-type: none">▪ Overall executive compensation program▪ Effectiveness of compensation program to attract, retain, and motivate Section 16 officers▪ Pay and incentive plans metrics, including Non-Financial Strategic Metrics

*The Board of Directors receives quarterly cybersecurity updates.

Executive Compensation

Halliburton's executive compensation program works to incentivize performance, maximize returns, and build shareholder value. It is integrated with our overall business strategy and management processes and is performance-based, at-risk, and long-term. Our long-term incentive plan includes relative performance measures, and our annual incentive plan combines financial and non-financial strategic metrics. For additional information, visit our 2025 Proxy Statement.



Enterprise Risk Management

Halliburton's risk-assessment process relies on a consistent, systematic, integrated approach to risk and includes an annual review of items that have the potential to impact our business continuity, strategy, and crisis management. Halliburton reports to the Board of Directors on the results of the risk-assessment process. This process is part of Halliburton's Enterprise Risk Management (ERM) program, which is designed to identify, mitigate, and manage enterprise-level risks to our organization as well as other strategic risks.

Our Risk Management Sustainability Commitments

- Streamline risk categories, risk identification, and risk management to ensure alignment with Halliburton strategy and focus on what matters most.
- Enhance cross-functional visibility to and collaboration among key stakeholders throughout the organization to ensure a consistent, uniform, and strategic approach to risk assessment, identification, and mitigation.



Annual Enterprise Risk Assessment

Halliburton's annual risk-assessment process continued in 2024. We conduct this process in collaboration with a global leader in ERM programs. This streamlined and collaborative approach to strategic risk assessments is one way we identify and prioritize top risks.

The process consists of annual workshops that facilitate open dialogue, debate, and existent and emergent risk evaluation. This year, 66 Halliburton executives participated to discuss, evaluate, and score risks based on their potential impact, likelihood of occurrence, and risk-mitigation preparedness. Workshop results provided valuable feedback to help us focus our attention on risk-mitigation and opportunities for process optimization. We incorporate insights gained into upcoming plans and utilize them to help Halliburton minimize risks and maximize opportunities as we achieve our strategic plans.

Global IT Infrastructure

Halliburton's IT strategy includes infrastructure, networks, and applications that provide agility, scalability, and flexibility to our business and customers. This design aligns with and supports our broader digital and automation strategy.

Maintenance of ubiquitous global connectivity at Halliburton is key. To provide the most cost-efficient resources for our users and locations, we conduct ongoing updates to our internal and external connectivity options.

We also continue our efforts to rationalize and optimize all applications deployed to cloud-based digital platforms. This includes applications that are new to the cloud as well as those we migrated from previous platforms.



Field employees use Sensori™ fracture monitoring service for real-time subsurface analysis

Cybersecurity

Halliburton takes every threat to cybersecurity seriously. In 2024, Halliburton increased cybersecurity oversight by appointing a new Chief Information Security Officer who is independent of our IT and Technology functions.

We invest significant resources to protect our systems and data. We do this in ways that align with industry standards, such as the National Institute of Standards and Technology (NIST) Cyber Security Framework, NIST 800-53, NIST 800-82, and International Electrotechnical Commission 62443.

In 2024, Halliburton continued to perform Operational Technology (OT) security assessments and remediation for all of our product lines. These remediation activities strengthen governance of cyber controls, enable us to evaluate and mitigate evolving cyber risks, and improve our product line network segmentation, monitoring, and endpoint security management.

We require all Halliburton personnel to complete our annual cybersecurity training course and OT Security training. This helps equip our employees to be more vigilant about cybersecurity threats.

Training on select subjects, such as phishing and privileged access management, is required for specific groups of Halliburton personnel. We maintained optional access to these courses for the rest of our employee population.

We further strengthened our information security posture this year by improving security for all employees and contractors. We are implementing solutions that provide a uniform experience for employees who work at home and in the office with advanced off-network protection for user endpoints and improved security visibility.



Ethics and Compliance

Everything we do at Halliburton is founded on respect and integrity, which are two of our core values. Our longstanding ethics and compliance program enables us to maintain this foundation. Frontline employees and managers own and manage risk every day with respect and integrity.

Halliburton's Global Ethics and Compliance group, led by the Chief Ethics and Compliance Officer and supervised by the Audit Committee, administers the ethics and compliance program. The program includes Halliburton's Ethics Helpline, whistleblower protections, and COBC.

Visit the [Halliburton COBC](#) page of our website to learn more and find the full text of our COBC, which is available in multiple languages.

Our Ethical Operations Sustainability Commitment



- Conduct business with integrity, choosing the ethical course of action when confronted with challenging circumstances, promoting a speak-up culture free of retaliation, and treating our employees and stakeholders honestly and fairly.

Local Ethics Officers

Halliburton's Local Ethics Officers (LEOs) are employees who have chosen to assume an additional responsibility to promote awareness of ethics and compliance. Employees appointed as LEOs receive training on ethical behavior modeling, best practices to answer employee questions and provide guidance, and how to receive and escalate reports of suspected misconduct. They work in their local markets to help supplement our COBC-based ethics and compliance training program through their presentations on ethics topics and serve as community resources. At the end of 2024, 51 LEOs in 37 countries served in this role.

Halliburton LEOs provide relevant, timely, and targeted in-person and virtual ethics and compliance training around the globe. In 2024, Halliburton LEOs conducted 2,339 presentations. They are a critical avenue of communication for our global compliance program from the office to the wellhead. In addition, because our LEOs are present in local offices, our employees have one more resource they can go to if they wish to raise a concern or report a suspected ethics violation.

2,339

Number of LEO Presentations

Ethics and Compliance Training

Halliburton provides comprehensive ethics and compliance training for everyone at the Company. In-person or online COBC training is required for all employees and contractors of Halliburton who have access to our systems. Our ethics and compliance training program ranges from managerial development programs hosted by corporate executives to site-specific training at job sites and a variety of other opportunities.

In 2024, Halliburton employees completed 60,588 COBC, Anti-Corruption, and Enhanced Procurement Fraud Controls in Countries Designated as High-Risk training hours.



Global Ethics & Compliance team member leads in-person training in Sonils Base, Luanda-Angola

Anti-Bribery, Anti-Corruption, and Fair Competition

Everyone who conducts business on Halliburton's behalf — from employees, contractors, and suppliers to agents, consultants, officers, and directors — is required to follow our anti-bribery, anti-corruption, and fair competition policies and procedures. Our [COBC](#) references relevant policies and practices and our commitment to these principles.

REDWay Responsible. Ethical. Diligent.

Our Requirements

Halliburton employees are expected to conduct business with integrity and to be guided by our core values. Employees must comply with the U.S. Foreign Corrupt Practices Act, the UK Bribery Act 2010, and similar laws that apply to our business. Our employees must engage in fair competition for business and win it in a legal and ethical manner.



Employee discussion in Saudi Arabia



Employees in Jakarta, Indonesia discuss conducting business the REDWay

Employee Training

Every employee with relevant job functions, as well as employees who work in high-risk countries, must complete our anti-corruption and anti-bribery employee training course. The training course emphasizes Halliburton's core commitment to conduct business the REDWay and to engage in and win business fairly, professionally, and with integrity. It also reviews topics like business relationship management, due diligence, and ethical engagement in business hospitality and charitable contributions.

Halliburton's Global Ethics and Compliance group supports and supplements our web-based anti-corruption training courses with in-person and virtual trainings each year. Our Global Ethics and Compliance team speaks to employees and contractors throughout our geographies, product service lines, and functions, including at manager boot camps, Halliburton corporate and operational facilities, and corporate gatherings.

Supply Chain Governance

Halliburton works with suppliers who share our commitment to integrity and ethical business practices. We use a standard approach to screen suppliers and measure their compliance with our rules, terms, and conditions. We also review and monitor our current suppliers' practices to confirm they comply with Halliburton's policies.

Learn more about our Supplier Management System, procurement policies, modern slavery and trafficking prevention, conflict minerals, and supplier compliance on the [Supplier Relations](#) page of the Halliburton website.

Our Supplier Conduct and Responsible Procurement Sustainability Commitment

- Cultivate a sustainable supply chain through the continuous improvement of internal processes, by performing proactive risk assessments, and by working collaboratively with our diverse mix of global and local suppliers.



Driving a Sustainable Value Chain

Halliburton knows effective due diligence of our supply chain is essential to build and maintain sustainable operations. Halliburton's work to select and qualify suppliers includes evaluations of their sustainability commitments and how they respond to evolving legislation. We expect our suppliers to improve with us in sustainability matters and encourage them to track their sustainability performance and proactively pursue continuous improvement.

We also promote sustainable value chains in the energy industry through collaborations with our industry counterparts. These collaborations include our active involvement in International Petroleum Industry Environmental Conservation Association (IPIECA) working groups. Our collaborations help shape industry guidance and best practices for ethical, responsible, and sustainable supply chains.

Performing Due Diligence in Our Supply Chains

We use our Supplier Ethics Letter and Supplier Ethics Statement to communicate ethical expectations to our suppliers. In 2024, we implemented new [Supplier Sustainability Principles](#) that include provisions on business ethics, human rights, and HSE. The expansion of these Principles complements Halliburton's existing COBC, Supplier Ethics Letter, and Supplier Ethics Statement and helps reinforce our expectations for suppliers with regard to sustainability and responsible business conduct. Halliburton's contracted suppliers must commit to protect and uphold the fundamental human rights of their employees as defined by the UN Universal Declaration of Human Rights.

Halliburton also takes measures to assess and mitigate supplier-related risks. Our risk-assessment methodology includes evolving international legislation on sustainable and responsible supply chains and human rights. In the course of risk assessment we consult international standards such as the UN Guiding Principles for Business and Human Rights and The Organization for Economic Co-operation and Development Due Diligence Guidance for Responsible Business Conduct. During onboarding, we require potential suppliers to engage in a risk-evaluation process facilitated by our procurement system. We assess suppliers based on relationship, category, and geography to determine which risk levels to assign. Depending on each supplier's risk level, we then collect information such as insurance documentation and safety risk assessments or conduct screenings for export controls.

Our high-risk supply chain due diligence initiatives are supported by our cloud-based supply chain monitoring platform, which we further developed and strengthened in 2024. The platform streamlines supplier risk assessment and monitoring and supports our engagement with supply chain partners on sustainability issues, corrective action plans, and vendor progress on commitments. We collect and analyze supplier data to pinpoint risks and prioritize follow-up actions.

If a supplier is found to be noncompliant with Halliburton's standards, our response actions can lead to supplier termination. Visit [Chapter P4 Human Rights](#) to read more about Halliburton's Human Rights policies.

Supply Chain Training

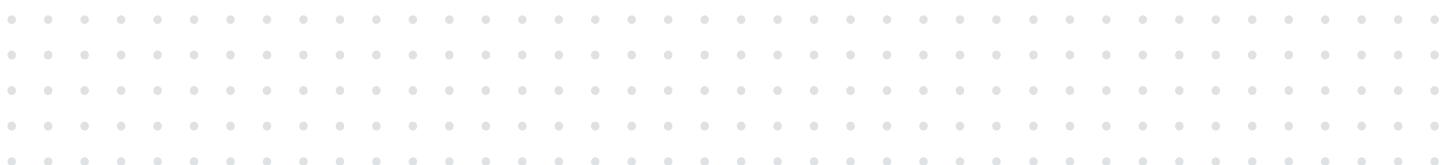
Halliburton promotes awareness about supply chain matters through meetings, workshops, and training sessions, and by connecting with suppliers on digital sustainability platforms. We offer training on sustainable supply chain practices to employees and suppliers to enhance organizational knowledge.

We conduct periodic Supply Chain Sustainability Awareness sessions for supply chain employees worldwide. These sessions cover topics like the UN Sustainable Development Goals (SDGs), the UN Guiding Principles on Business and Human Rights, modern slavery, and local content. We also assign global sustainability awareness training that addresses corporate sustainability topics beyond the supply chain to all Halliburton employees.

In 2024, Halliburton expanded the IPIECA Forced Labor Training for employees through the Supply Chain Sustainability School. This collaboration enables sustainability training for employees and suppliers on topics that include modern slavery, ethical procurement, and environmental protection.

Local Content

Halliburton draws strategic and competitive operational advantages from its strong, established relationships with local suppliers. As we support them, we help expand national and local suppliers' capacities and competencies, promote positive labor practices, and stimulate local economies. We collaborate with governments and customers worldwide to meet local content targets and contribute to the economic development of the regions where we operate.



Public Policy

The global energy industry is subject to a set of complex, ever-evolving regulations. We engage on public policy issues relevant to Halliburton, our operations, and our workforce.

Transparency and Oversight

Transparency is a corporate priority at Halliburton. Our Board's Nominating and Corporate Governance Committee reviews and approves political engagements, such as Halliburton's lobbying activities, payments to trade associations, and political expenditures, in accordance with the [Halliburton Policies for Political Engagement](#).

Political Activity at Halliburton

Halliburton does not use corporate dollars to make direct contributions to political candidates or parties. Halliburton's political action committee, the Halliburton Company Political Action Committee (HALPAC), is multi-candidate and nonpartisan. You can learn more about HALPAC on the [Public Policy](#) page of the Halliburton website.

CPA-Zicklin Index Trendsetter Status

In 2024, Halliburton scored a 91 on the CPA-Zicklin Index with a raw score of 64 points. A score of 90 or above indicates robust disclosure and oversight and classifies a company as a Trendsetter, a status Halliburton first obtained in 2022 and has maintained since. We are the only oilfield services company currently classified as a CPA-Zicklin Index Trendsetter.





Environmental

Globally, oil and gas remain critical sources of energy and will play essential roles in the world's pursuit of a lower-carbon future. The global energy mix of the future must include oil and gas because of this critical and ongoing importance. Halliburton delivers technologies that help reduce the emissions intensity of our own and our oil and gas customers' operations. Halliburton services growing markets such as carbon capture, utilization, and storage (CCUS) and geothermal energy through our Low Carbon Solutions business. And Halliburton continues to help innovators and entrepreneurs scale in the broader energy system through Halliburton Labs. Our efforts also go beyond carbon as we implement measures to reduce waste generation and optimize water use.

- E1 EMISSIONS REDUCTION PROGRESS**
- E2 THE FUTURE OF ENERGY**
- E3 ENVIRONMENTAL MANAGEMENT**



Emissions Reduction Progress

Halliburton understands the oil and gas industry has an important role to play to help reduce the world's emissions, and that affordable, secure energy is essential for global economic development. We are dedicated to our work to reduce emissions, improve efficiency, and advance the development of clean energy options.

You can read our [Climate Change Statement](#), [Climate Risk Scenario Analysis](#), and additional information about our emissions reduction efforts on the Halliburton website.

Focus on Emissions Reduction

Our Chief HSE Officer has the responsibility to define and execute our emissions reduction strategy, which is overseen by the HSE Committee of our Board of Directors. This committee oversees all of Halliburton's HSE matters related to sustainability, risk-management processes, performance, and environmental impact — including climate matters.

In 2024, we continued to invest in initiatives to reduce our emissions intensity. Hydraulic fracturing accounts for 80% of our carbon footprint, and North America activity levels drove increased demand for our services in 2024. This resulted in a 2% increase in our absolute Scope 1 and 2 emissions year over year. However, since 2018 our overall emissions intensity per operating hour is down 16% thanks to continued investment in electric fracturing fleets.



Electric fracturing operations

Our Climate Change Sustainability Commitments

- Achieve a 40% reduction of Scope 1 and 2 emissions by 2035 from 2018 baseline.
- Partner with Tier 1 suppliers to track and reduce Scope 3 GHG emissions.



We remain focused on deploying engineered fracturing equipment that gives our customers power source flexibility and operational efficiency, and reallocating legacy assets to minimize our overall emissions intensity and maximize returns. The exact shape of our absolute emissions trajectory depends upon evolving factors we do not control, including global energy demand and power source mix across our customer base. For example, even though the U.S. power grid is expected to reduce carbon emissions 52% by 2035,⁵ the energy demand from data centers is projected to triple in that timeframe.⁶ We continue to assess these external dynamics as we review our expected emissions trajectory.

Facilities

Sustainability is integrated into our real estate processes. We assess and improve the efficiency of our facilities through a range of past and current initiatives and consume renewable electricity where feasible. In 2024, we reduced energy use at our facilities by more than 42 million kWh year over year, generated over 12 million kWh from on-site solar panels, and contracted renewable electricity at 25 sites that consumed more than 13 million kWh.



Halliburton Completion Technology and Manufacturing Center, Singapore (Lion Facility)

⁵ U.S. EIA 2023 Annual Energy Outlook.

⁶ Department of Energy 2024 Report on U.S. Data Center Energy Use

The Future of Energy

Diverse energy sources will each play a role in the world's future energy supply. At Halliburton, our work focuses in three areas:

- We develop and provide goods and services to help our customers reduce the emissions footprint of their oil and gas operations.
- We execute our core competencies to work to deliver solutions for low-carbon energy projects such as CCUS and geothermal energy.
- Through Halliburton Labs, we help early-stage companies in emergent energy sectors scale as we learn about where we can strategically engage new markets.

Our Innovation Sustainability Commitments

- Lead the industry in innovation and stewardship of global resources.
- Provide solutions that support decarbonizing our customers' production base.



Carbon Footprint Assessments

In 2024, we used our Carbon Footprint Assessment process to estimate emissions for several proposed large-scale, complex projects that involve multiple business lines in countries including Mexico, Norway, Iraq, and Namibia. The estimates we generated accounted for potential emissions from engines and other equipment, transport, facilities, and the carbon footprints of the Halliburton products that assist with project execution.



Halliburton performing a cementing operation on a rig in North Dakota

Lowering the Carbon Intensity of Our Customers' Oil and Gas Operations

The oil and gas industry provides affordable, reliable energy that is necessary for global society and its growth. The path toward a lower-carbon future includes the more efficient, lower-carbon production of hydrocarbons. Halliburton's approach to sustainability is embedded in our new technology development process and customer collaboration. We offer leading and new technologies to customers to reduce emissions, maximize assets, and build a sustainable future.



2024 Technology Sustainability Matrix

Our Technology Sustainability Matrix maps the offerings we develop to assist our customers to reduce their emissions in every stage of the well lifecycle and develop their low carbon projects. The table below highlights products and services we commercialized in 2024.

Products / Services	Operational Efficiency	Electrification	Customer Emissions Inventory Optimization	Materials and Logistics	Carbon Capture, Utilization, and Storage	Geothermal
Cementing					●	
CorrosaLock™ cement system						
Completion Tools						
OSTMZ™ sand control system	●					
XSTMZ™ xtreme single-trip multizone completion system	●					
NeoStar™ CS tubing retrievable safety valve					●	
Drill Bits and Services						
Hedron® fixed cutter PDC drill bits	●					●
Cerebro Force™ in-bit sensing	●				●	
XR Prime™ reamer hole enlargement tool	●				●	
Production Enhancement						
OCTIV® auto frac	●					
WAM Skid - Water Analysis Monitoring			●	●		
FR Selection Tool			●	●		
Production Solutions						
SandTrap® formation consolidation service	●					
Sperry Drilling						
iSTAR® intelligent drilling and logging platform generator	●				●	
Wireline and Perforating						
Automated Pump Down	●	●		●		
LOGIX™ Remote Logging	●			●		

Low Carbon Solutions

In 2024, Halliburton continued to see growth in global opportunities for carbon capture, utilization, and storage (CCUS), geothermal energy, and other existing and emerging low carbon energy markets. Our Low Carbon Solutions offerings apply our technology and understanding of subsurface conditions to support our customers design and develop wells to execute their projects.

Carbon Capture, Utilization, and Storage

Through active collaboration with our customers, we provide end-to-end fit-for-purpose technologies for the CCUS market. Our solutions include the NeoStar™ CS tubing-retrievable safety valve and CorrosaLock™ cement system for corrosive environments and ultra-low temperatures of CO₂ injection and containment. We also continue to build on our oil and gas technology alliances to develop and pursue integrated CCUS opportunities.

Geothermal Energy

Halliburton has long served the geothermal market. Today we use our core oil and gas competencies in conventional and direct heating geothermal projects. We help our customers through the geothermal well lifecycle, including subsurface understanding and testing, well construction, completions, and production.

Halliburton has designed technologies, such as GeoESP® submersible borehole and surface pumps and the Thermalock™ cement system for extreme conditions of our customers' geothermal work applications. We provide solutions such as hardier drill bits, drilling fluid additives that increase effectiveness in high-temperature environments, directional drilling for complex well paths, and specialized well designs and completions to address the challenges associated with drilling at great depths.



GeoESP Lifting Pump Installed in Germany

In the geothermal energy field, factors such as extreme temperatures and strenuous operating conditions pose unique stress to traditional geothermal technologies, including electric submersible pumps (ESP). To address these challenges, Halliburton's GeoESP system includes high-quality, heat-resistant materials that resist scale, corrosion, and abrasion. It also includes new, innovative technologies that help address the unique demands of geothermal applications. Our modular components can help enhance safety, reduce power input costs, and improve efficiency at geothermal well sites, empowering our customers to tap into more durable, profitable geothermal options.

In 2024, we collaborated with a German geothermal operator to replace their two existing ESPs with one GeoESP that possesses a broader operational range. The successful integration of this GeoESP lifting pump established the operator's access to a durable technology solution and helped them reduce risks and realize efficiencies. It also helped them avoid power quality issues, long equipment repair delays, and disruptions.

Halliburton Labs: The Future of Energy. Faster.™

Through Halliburton Labs, we help energy system innovators and entrepreneurs further their strategic goals by providing them with access to our capacity to scale and the vast resources in our global infrastructure and network. Participating startups include organizations engaged in industrial decarbonization, carbon capture and utilization, grid-scale and long-duration energy storage, energy generation and conversion, critical minerals recovery, hydrogen production and transportation, and circular economy.

As we support these organizations, we develop new insights and discover opportunities for exploration, investment, and growth. We also gain institutional knowledge that will enable us to collaborate and engineer solutions to maximize asset value in the energy systems of the future.

Halliburton Labs continued to grow in 2024. We closed out the year with 38 participant and alumni organizations that represent all facets of energy production, storage, distribution, and efficiency, as well as the industrial decarbonization and waste-to-value sectors. The increase in participants is a reflection of our growing profile, and today most participants approach us through referrals and recommendations.

38

Halliburton Labs
Participant and Alumni
Organizations



Halliburton Labs Gives Clean-tech Startups Visibility

We hosted two Finalists' Pitch Day events in 2024 to showcase 18 startups who innovate solutions throughout the energy landscape. Our March event was held in collaboration with New Orleans Entrepreneur Week, which further expanded Halliburton Labs' and our finalists' reach, visibility, and networks.

Halliburton Labs was a founding partner for the inaugural Houston Energy and Climate Startup Week, which took place in September 2024 and showcased Houston's momentum in helping transform the energy industry while driving a sustainable, low-carbon energy future.

Halliburton Labs also hosted our second Company Showcase in June 2024. An audience of clean-tech venture investors attended live pitches from 14 of our participant startups and we curated more than 200 individual meetings between startups and relevant investors.

Participant Achievements

In 2024, many Halliburton Labs participants achieved important milestones in their work to scale their operations.

- SunGreenH2 and Cache Energy hosted demonstrations at Halliburton facilities
- Ayrton Energy raised \$6.8 million and was included in Cleantech's 2024 50 to Watch list
- NanoTech Materials was recognized as one of Houston's top 5 fastest-growing companies by Innovation Map, and their Insulative Ceramic Particle was recognized by TIME as one of 2024's Best Inventions
- The EU's Horizon Europe funding program granted the Ondas de Peniche (ONDEP) project €19 million to deploy a 2 MW array of AW-Energy WaveRoller converters in Portugal
- Momentum Technologies, Disa Technologies, Ayrton Energy, and NanoTech Materials all moved into larger facilities as they made progress on their efforts to scale



Halliburton Labs team at Halliburton Labs Finalists Pitch Day in New Orleans, LA on Tulane University campus

Environmental Management

Work done at Halliburton — which includes our environmental management work — is guided by the policies, business practices, and procedures that are detailed in the Halliburton Management System (HMS). The HMS embeds our environmental risk mitigation into daily work activities, as well as the environmental evaluations within real estate processes and in the due diligence phase of every potential M&A transaction.

Read more on the HSE policy and HMS within the [Safety](#) section of this report and on the [HMS](#) page of the Halliburton website. Visit the [Environment](#) page of our website to learn about our chemical stewardship.

Our Environmental Management Sustainability Commitment

- Identify and execute waste and water management initiatives at locations globally to deliver activity-based reductions.



Environmental Facility Certifications

The HMS applies globally and complies with industry-standard certification programs — including the International Organization for Standardization (ISO) 14001 and API RP 75 — as do all the processes and procedures it contains. In addition to global HMS compliance, many of Halliburton's facilities are externally certified to support business requirements. In 2024, 60 Halliburton facilities held ISO 14001 certifications.

Biodiversity

Halliburton recognizes that finding ways to reduce our impact on biodiversity plays a role in sustainability and we include this work in our environmental management system. Our efforts in this area include environmental evaluations to help reduce our impacts on our land; facility designs that meet regulatory requirements and are energy- and water-efficient; promotion of circularity in materials use; targeted water use and waste reduction programs; engagement with local communities to protect and restore sensitive habitats; and cultivation of a responsible supply chain in collaboration with suppliers.

Halliburton respects World Heritage sites and the protections afforded to them.



Lab employee in Saudi Arabia

Water Stewardship

Halliburton works to conserve water and advance sustainable, cost-effective water management processes for ourselves and our customers where we are able. We offer solutions to optimize water use practices at well sites, where customers own water purchases and control. We report water-use data for Company-owned and Company-leased locations in the U.S., Canada, and most of Halliburton's global facilities.

In 2024, we executed water stewardship projects in 16 locations around the world. Our locations use water consumption data and established water-use reduction toolkits to identify and engage opportunities to reduce their water use. These opportunities include improving efficiencies in auxiliary processes, domestic water use, and / or landscape irrigation.

Our water-use reduction strategies include, but are not limited to, improvements to leak awareness and identification; replacement or enhanced maintenance for older water-consuming appliances and fixtures; adoption of drought-friendly vegetation and xeriscaping; and implementation of systems that recycle and reclaim water.



Reducing Wastewater in Indonesia

Our Real Estate team in Indonesia identified an opportunity to reuse wastewater at local Halliburton sites. The team installed tanks that capture and process domestic wastewater along with a meter to measure how much water the tanks save. The treated water is then reused for irrigation.

Water Withdrawal Intensity

m³ / Operating Hours



A test vial of liquid undergoing analysis as part of our water stewardship efforts

Waste Management and Reduction

Halliburton's waste management program employs processes that manage waste from generation to final disposal. These processes include vendor management and the identification, classification, storage, tracking, and minimization of waste. In 2024 we also launched a Waste Management Awareness Training course to help employees who are responsible for waste management understand and comply with Halliburton's waste management standards.

Proper identification and tracking of waste streams enable us to focus our efforts on ways to minimize the volume of waste produced or alternate disposal methods that can reduce our environmental impact. In 2024, we implemented tools and processes to help identify high-impact opportunities and track waste streams at our facilities. Vendor management is also a critical part of our program. We follow an established process to review compliance by vendors who engage in waste transportation, recycling, treatment, and / or disposal on our behalf.

Our 2024 waste generation data encompass all manufacturing locations, all U.S. locations, and any non-U.S. locations with building footprints larger than two acres (8,092 m²) or that facilitate activities with the potential to generate high levels of waste.

Waste Disposal Intensity

MetricTons / Operating Hours



Recycling Oil Waste in Colombia

Our Colombia locations established a collaborative relationship with a vendor who recycles used oil to prevent it from reaching landfills. Since the project began in 2023, our efforts have reduced oil waste directed to landfill by 29% and resulted in recycling 98% of used oil generated.



Angola Sites Work to Minimize Waste

In 2024, our Angola locations took action to reduce waste. They reused wooden packaging and tool crates, replaced disposable dishware with reusable alternatives, reused chemical drums, and collaborated with procurement to identify waste vendors who can help facilitate additional recycling disposal routes.

The Halliburton site in Malembo gave particular focus to reducing wood and plastic waste. The new measures Malembo introduced enabled the site to reduce disposable wood waste by 99% in 2024.



People

Our people are the heart of everything we do at Halliburton. The success of our operations is a result of the dedication of our exceptional employees, leaders, contractors, and suppliers. Halliburton supports our employees worldwide through resources that include our safety programs, training, competitive benefits, and career development opportunities. Our goal is to educate and inspire the next generation of Halliburton talent.

P1 HEALTH AND SAFETY

P2 OUR WORKPLACE

P3 TRAINING AND DEVELOPMENT

P4 HUMAN RIGHTS

P5 LOCAL COMMUNITIES

Health and Safety

We prioritize the safety of our employees and contractors with our Journey to ZERO, a set of tried, tested, long-term safety programs and processes. Journey to ZERO includes Halliburton Critical Focus Areas (CFAs), Life Rules, Stop Work Authority (SWA), Management of Change, Significant Incident Review, and Tiered Assurance.

In 2024, the operational discipline of our Halliburton Management System (HMS) and our focus on execution enabled us to outperform our industry group HSE indicators, which are highlighted in [Sustainability Highlights](#) and reflect record safety and service quality (SQ) performance.

Learn more on the [Health, Safety, Environment and Service Quality](#) page of our website.

Our Occupational Safety - Journey to ZERO Sustainability Commitments

- Target outperforming total recordable incident rate and lost-time incident rate in the International Association of Drilling Contractors sector benchmarking.
- Achieve HSE training compliance >95%, driver competency >95%, and 100% completion of our annual Journey to ZERO strategic objectives.



Field employees on a job site in North Dakota

Journey to ZERO

The Journey to ZERO approach to safety and service quality expresses our commitment to our employees, customers, and communities. It demonstrates that we prioritize high standards, embrace challenges, and do not compromise execution.

In alignment with our [HSE policy](#), our Journey to ZERO is owned by everyone at Halliburton, and is led by a senior-level team focused on executing improvements to individual safety, process safety, and environmental performance as we deliver our services. The HSE and Sustainable Development Executive Committee oversees HSE and SD matters, including annual strategies, HSE statistics, and the HSE audit program, and is accountable to the Board of Directors' HSE Committee. The chief HSE officer chairs the HSE Committee.

Specific Journey to ZERO focus areas shift each year, but the guiding principles remain consistent:

- Leadership commitment
- Continuous improvement of the HMS
- Training and competency
- Communicate and address risks
- Technology and process improvement
- Verification of our HSE and SQ performance

Our 2024 Journey to ZERO efforts included our continued focus on risk management, HSE and SQ culture, and environmental sustainability. We tracked the leadership visits completed each month and focused on fostering quality engagement with critical leadership roles during these visits. We also tracked progress on our GHG emissions, waste, and water activity-based reduction efforts, highlighted in the [Environmental](#) section of this report. Halliburton completed 100% of our 2024 Journey to ZERO objectives.

Journey to ZERO

Our vision to achieve **zero** safety incidents, **zero** environmental incidents, and **zero** non-productive time – every day, on every job.



Risk Management

Our 2024 risk-management efforts included a continued focus on Halliburton's in-person 5 Checks to Go and Risk Management Execution training. The regional trainers and subject matter experts we developed in 2023 provided local support and enabled us to expand training to 2,500 additional employees.

5 Checks to Go

Starting work is not Step 1

- 1 **Review Plan**
- 2 **Verify Readiness**
- 3 **What's Different?**
- 4 **Validate Controls**
- 5 **Final Check**

HALLIBURTON

Our Service Quality (SQ) minimums are how we work and manage risk. In 2024, we placed additional focus on sharpening the execution of SQ minimums and critical verifications at our job sites before work begins. We embed the International Association of Oil and Gas Producers (IOGP) industry standard personal safety Life Rules, our process safety Critical Focus Areas, and our 5 Checks to Go within these workflows to support safe and efficient service delivery.

Halliburton's SQ Minimums

1. Design of Service — How We Plan Our Work



Our Design of Service process defines the documentation that captures the operational plan and outlines how we will execute to customer requirements.

2. Control Points — How We Control Our Work



Control points define requirements that provide assurance that the job purpose will be achieved. All product service lines execute their control points as part of each job.

3. Competency — How We Ensure Our People Have The Skills They Need



Our global competency program builds the knowledge, skills, behaviors, and experiences for execution.

4. Incident Investigation — How We Improve Performance



Through our incident investigation process, job-related and non-job-related high-potential risk incidents undergo investigations to identify root causes and prevent incidents from recurring.

Halliburton Life Rules

Key Actions to Prevent Serious and Fatal Injuries

	Bypassing Safety Controls		Confined Space
	Driving		Energy Isolation
	Hot Work		Line of Fire
	Safe Mechanical Lifting		Work Authorization
	Working at Height		

Halliburton's Five Critical Focus Areas

Well Barriers:

Manage well barriers to prevent uncontained release of formation fluids

Hydrocarbons to Surface:

Control the well to prevent unintended flow to the surface

Pressure Control:

Control pressurized systems at all times

Well Proximity:

Plan and maintain non-intersecting drilling trajectories to avoid a collision

Radiation and Explosives:

Adhere to global and local regulatory safety requirements at all times

Stop Work Authority Observations



Halliburton's Stop Work Authority (SWA) remains a risk-management practice of critical importance. Our SWA program authorizes all employees and contractors to stop a task if they observe unsafe actions or conditions, or if they have concerns about the controls over an HSE or SQ risk. In 2024, employee engagement in SWA remained strong.

Leadership Visits

Leadership visits focus on engagement with frontline employees to ensure our service quality minimum processes work as intended. Leaders review the execution of critical verification activities and gather process improvement feedback.

Our focus on leadership visits reinforced desired behaviors, such as the completion of 5 Checks to Go before work begins, and helped deliver our year-over-year improvement in total recordable incident rate and lost-time incident rate.

HMS and Industry Standard Certifications

HMS plays a central role in putting our Journey to ZERO in action. The standards and work methods that form HMS define how we work and enable us to address potential risks inherent in our businesses. HMS incorporates major management system standards,

including those for quality management (ISO 9001), environmental management (ISO 14001), and health and safety management (ISO 45001). The system also meets and exceeds the requirements of the industry-specific API standards for manufacturing (API Q1), providing services in the oil and gas production sector (API Q2), and the API RP 75 standard for offshore safety and environmental management.

In addition to the global verification of HMS through our internal tiered-assurance program, Halliburton has numerous locations externally certified to API Q1, API Q2, ISO 9001, ISO 14001, and ISO 45001. Halliburton leads the industry with 33 API Q2-certified facilities located in 13 countries.

2024 Health and Safety Facility Certifications

Certifications	Number of countries with API Q1-certified facilities	Number of API Q1-certified facilities	Number of countries with API Q2-certified facilities	Number of API Q2-certified facilities	Number of ISO 45001 certified facilities
TOTAL	6	20	13	33	40



CEO Jeff Miller conducts leadership visit with Artificial Lift team

Our Workplace

Halliburton's global workforce represents 145 nationalities in more than 70 countries. Our employees gain exposure to a wide variety of people, projects, and cultures. We take care to provide employees with a work environment that is safe and welcoming, opportunities to develop their careers, and competitive benefits. This environment is supported by our COBC and employment practices.

Visit the [People](#) page of the Halliburton website to read about Halliburton's workplace, culture, employee benefits, ethical employment practices, and compliance with applicable employment laws.

Culture

Halliburton's workplace culture is built upon a foundation that includes commitment, humility, collaboration, and exceptional execution. This culture draws and retains our talent, serves as the foundation of our Journey to ZERO, and leads us to develop innovative solutions to our customers' challenges.

Halliburton employees have access to our job descriptions, salary bands, and pay structures for a majority of the countries where we operate. When we equip employees with this information, we help them understand how they can chart ways to own and advance their careers. Read more about talent development and succession management in [Chapter P3 Training and Development](#).



Employees in Namibia, Africa



Employee Resource Groups

Halliburton's five Employee Resource Groups (ERG) give employees opportunities to network and collaborate on shared interests in certain topics or social causes. Participation in ERGs is voluntary and open to all Halliburton employees. ERGs encourage employees to pursue professional development and play an important role in fostering a positive work environment.

Our Five ERGs



Women Sharing Excellence (WSE)



Black Employees Leading in Inclusion, Excellence, Vision, and Education (BELIEVE)



Veterans Leadership Forum (VLF)



iMPACT, a community for employee engagement, collaboration, and progression



PRIDE, our LGBTQ+ ERG

86%

record-high February 2024
EPS response rate

Strongest performance on the following EPS questions:

- Employees are aligned with the company strategy
- Employees have opportunities to learn from colleagues and improve the way we work
- Employees develop meaningful connections at work
- Employees feel the work they do every day matters

Global Benefits

Halliburton is committed to providing competitive benefit programs. Our benefit packages include comprehensive medical coverage, retirement plans, paid time off, emergency childcare, and third-party discounts. For additional information about our benefits offerings, including the details of our Family Care Plan, please visit the [People](#) page of the Halliburton website.

Our Global Employee Assistance Program provides mental health- and wellness-related training and education for employees and management. In 2024, our monthly Lessons for Life Web series covered topics such as parenting in the digital age and combating burnout. We also conducted mental health awareness campaigns tailored to address employee needs in different geographies.

Employee Pulse Survey

Halliburton's biannual Employee Pulse Survey (EPS) allows us to listen to employee perspectives. We invite employees to share anonymous feedback about different topics, including their performance, development, and work-life balance. We also invite managers to consider what work environment improvement opportunities they wish to focus on before the next survey and provide suggestions for actions and training they might undertake.

Wellness Program Refresh

In 2024, we refreshed our existing employee well-being program, now called HalWellness, with new branding, communication channels, and an online wellness community.

The Halliburton Wellness Committee collaborates on initiatives to increase engagement and create opportunities for employees and their families to take ownership of their health and well-being.

Recruitment

Halliburton takes thoughtful action to cultivate a global talent pipeline that represents the communities where we operate. This begins with our investment in programs that promote education and careers in science, technology, engineering, and mathematics (STEM) and oil and gas. When we hire early career talent, our long-standing relationships with colleges, universities, and other organizations increase the visibility of opportunities available at Halliburton. We utilize initiatives such as internship programs at colleges and universities, including minority-serving institutions that provide access to underrepresented students.

Our build-from-within approach to recruitment and training helps us develop early career talent into future leaders. We augment this approach with targeted recruitment efforts for senior-level positions that help introduce specific expertise and emergent skillsets to Halliburton.



Halliburton summer interns

Our Employer Brand and Candidate Engagement

Halliburton's employer brand helps communicate what makes us a great employer — including our culture, our connection with each other and our communities, and the growth and development opportunities we offer — to potential applicants. In 2024, we refreshed our employer brand.

On the foundation of our refreshed employer brand we launched a cutting-edge career site that provides data and industry insights and will enable us to create up-to-date, customizable, search-engine-optimized content. Our updated site offers job candidates an enhanced experience as they search and apply for positions at Halliburton. It will help us generate higher quality engagement with candidates, communicate what current employees like about their work at Halliburton, and assess fit during recruitment.

"I know at a different company I wouldn't have the opportunities I have here. Here, people look out for me."

Employee Testimonial

Our 2024 Hiring Highlights

In 2024, Halliburton hired 6,829 new employees. Of our total hires to STEM roles, 72% were male and 28% were female. This number compares favorably to the National Association of Colleges and Employers female graduation rates in the degrees we target in our search for new hires. Promotion of female representation in these roles is a key focus at Halliburton, as our STEM roles tend to lead to operational leadership positions.



Halliburton's career website

Digital Marketing Campaign for Recruiting

Our HR and Digital Marketing departments continued their partnership on a multi-year campaign to demonstrate our investment in our employees and their career growth as we recruit new job and internship applicants. Through this project, we aim to cultivate a positive employer brand and build a sense of pride and engagement among current and future employees. Since the launch of this campaign in 2022, we have published 685 posts that have generated 21,637,763 impressions, 2,346,846 engagements, and 1,120,758 clicks.

Local Workforce Development

As Halliburton invests in local workforce development, we aim to have a positive impact on the communities where we work. One way we do this is by hiring local talent for open positions. In recent years, we have demonstrated our ability to hire and develop leaders within local workforces. As of 2024, 91% of our workforce and 84% of managers are local to the countries where they work. By hiring local talent we create jobs, advance local skills, develop careers, and strengthen quality of life for our employees and their families.

Internship Programs Expansion

In 2024, we expanded our internship programs to make the professional benefits of a Halliburton internship available to even more students. We hosted formalized programs in 29 countries, and more than 900 interns participated. The number of students who participated in our summer college internship program in the U.S. increased by 9% in 2024.

Halliburton's Development Excellence Engineer Program (DEEP) is another example of an internship program we expanded this year. DEEP is a college graduate recruitment initiative we deploy in many countries in Latin America. In 2024, the program grew to include three additional countries. Recent program enhancements include leadership's expectation that entry-level hires begin their engagement at Halliburton with DEEP, which is now Halliburton's only formal, entry-level career pipeline in Latin America.



Wireline and Perforating technicians in training, Fort Worth, Texas

International Internship Program with King Fahd University

Halliburton collaborated with Aramco and King Fahd University in Saudi Arabia to make an eight-week international internship program available to the university's engineering students. The program aimed to enhance students' employability and global workforce competitiveness and to equip them to make meaningful contributions in an increasingly interconnected world.

Participating students worked in Halliburton's Singapore offices to support manufacturing, technology, and product service line activities. Each intern received an individual project assignment and reported the results to senior leadership at the program's conclusion. Students developed professional skills, built international network connections, and gained valuable international work experience and exposure to a wide variety of cultures and global work environments.

2024 UT Austin McCombs Summer Institute

Halliburton continued its collaboration with UT Austin's McCombs Summer Institute by sponsoring the 2024 program and participating in events. Our sustained support for the McCombs Summer Institute strengthens the business minor program at the McCombs School of Business and will have a lasting impact on future industry leaders.

The McCombs Summer Institute is an intensive, eight-week, 15-credit-hour program that provides non-business majors with meaningful, in-person opportunities to foster community and gain essential business knowledge. The 2024 cohort of 82 students represented 41 different undergraduate majors and boasted an impressive average GPA of 3.42.

Halliburton Supports the Colorado School of Mines

Halliburton supported the Colorado School of Mines Challenge Summer Bridge Program, an opportunity offered to students from groups underrepresented in STEM, including first generation and/or female students, who may have been waitlisted or just shy of acceptance to the Colorado School of Mines. Over the summer, these students are invited to invest five weeks in fall semester coursework, community-building activities, and support workshops. Students were given the training and tools to establish a foundation for success in their collegiate path. They also formed lasting connections with fellow students, faculty, and staff who support them in their journeys to graduation and beyond.

In 2024, 34 students participated, with 27 successfully completing the program and enrolling full-time in the university.

Investment in the Future

As Halliburton builds a sustainable pipeline of future talent, we draw talent to our workforce through mentorship programs, charitable giving, and hiring practices that seek out candidates with a broad range of experiences.

To read about our 2024 Landmark software donations and other educational initiatives, visit [Chapter P5 Local Communities](#) in this report.



Training and Development

Our skilled, knowledgeable employees, and the investments we make in their learning and development, power Halliburton's success and growth. To help our employees excel in their careers and meet personal goals, we provide industry-recognized, best-in-class employee development programs, processes, and training. We prioritize initiatives that help democratize learning within Halliburton to make learning as accessible as possible to every person in the company. We also take action to cultivate a strong leadership pipeline of experienced talent who are prepared to help guide Halliburton into the future.

Talent Development and Succession Management

Halliburton establishes its talent development and succession management strategies on a "build from within" philosophy. We regularly identify and develop new leaders through intentional identification and training efforts. Our strategy promotes business continuity, retention, and teamwork, and maintains a strong competitive advantage when it comes to both short- and long-term success.

Our Skilled and Committed Workforce Sustainability Commitments

- Provide an environment that upholds our core values of collaboration and respect, and provides all employees opportunities for growth and development.
- Have a skilled and committed workforce by listening and responding to our employees' feedback and committing to an engaged workforce that feels valued with the right support and resources to be successful.



To build a reliable leadership pipeline, the Halliburton Succession Management process identifies the readiness of potential successors for critical roles. In 2024, we had a 73% internal fill rate for leadership roles and an 88% internal fill rate for executive-level positions. Our strong internal fill rate is a direct result of our process to identify successors and offer tailored development plans.



Employees discuss talent development in China



2024 HalAcademy

Technical and Leadership Development

We host processes and programs that include Hire to Country Manager (H2CM), HalAcademy, the Emerging Leader Process, and Business Leadership Development (BLD) to recruit, train, and promote members of our employee population who have leadership potential. This approach has facilitated high retention and continuity among Halliburton talent and promotes teamwork and camaraderie.

Hire to Country Manager Process

H2CM is a leadership development track for potential product service line country managers. This role is an essential managerial role and critical to Halliburton's success. The ultimate goal of H2CM is to develop strong, competent leaders who can help build an even stronger organization. The H2CM process enhances visibility into the internal talent pipeline for our product service line country manager roles, as well as for roles in earlier phases of the training process that also build capabilities related to customer focus, frontline leadership, and business acumen.

The H2CM training process includes a week-long Country Manager Boot Camp (CMBC) where participants are given a realistic view of the country manager role. In 2024, we hosted 11 CMBCs. A total of 168 employees who represent our locations around the world participated.



2024 President's Leadership Excellence Class

Twenty Years of Business Leadership Development

BLD celebrated 20 years as the cornerstone of leadership training for Halliburton's rising leaders. Many of our current leaders participated in this program: 91% of our executive leadership team completed courses in the series, and eight of our nine executive committee members graduated from the President's Leadership Excellence Program, BLD's most senior training opportunity. Since BLD's inception, we have hosted sessions in more than 30 cities. More than 9,000 participants have completed more than 16,000 courses.

In 2024, 642 participants engaged in BLD courses. Among participants, 52 different nationalities were represented and 22% were female.

Emerging Leader Process and Frontline Leader Readiness Assessment

Halliburton developed a targeted Emerging Leader Process that supports our succession management plan. Through this process, we identify and train employees who demonstrate high leadership potential. These employees then participate in the Frontline Leader Readiness Assessment (FLRA), a formal simulation facilitated by a leading third-party assessment authority, to assess their timing-related readiness.

In 2024, 352 employees participated in the potential factors portion of our Emerging Leader Process. Of these employees, 89 completed their FLRA requirements. Once they have completed the FLRA, participants receive insight on their proficiency, a leadership coach, and a tailored development plan.

Industry-Recognized Training and Education

For the 12th consecutive year, our Halliburton Global Competency Assurance program maintained its status as the only full-spectrum oilfield services company competency program with global accreditation from the International Association of Drilling Contractors with no restrictions.

Human Rights

Halliburton respects the dignity and human rights of all people. In our business operations, we support universal human rights as defined by the United Nations Universal Declaration of Human Rights. These values are realized in the geographic representation of our global workforce and all of our operations. Halliburton's policies on health, safety, and security account for human rights concerns. We comply with all applicable employment laws and adhere to fair and ethical employment practices.

Read more on the Halliburton website about our human rights practices, beliefs, and expectations of suppliers, including our [Human Rights Policy](#), [Human Rights Statement](#), [Supplier Ethics](#), [COBC](#), and new [Supplier Sustainability Principles](#).

Human Rights in the Supply Chain

We recognize that responsible supply chain management is essential to human rights practices. We have implemented a due diligence program for our supply chain. This due diligence method prioritizes communication and training, risk assessments, mitigation measures and collaboration, and monitoring for continuous improvement and follows global human rights legislation, international standards, and applicable import and trade restrictions.

We have established two working groups, the Supply Chain Human Rights Audit and Supply Chain Sustainability groups, which enhance governance and due diligence for our supply chain. We also engage and collaborate with relevant stakeholders, such as customers, suppliers, and IPIECA, on human rights topics that include modern slavery due diligence, key legislation, worker welfare, and responsible recruitment.

We use several internal and external tools to facilitate supplier risk assessment, monitoring, and mitigation of potential human rights risks. These tools and systems include:

Our Human Rights Sustainability Commitment



- Support universal human rights as defined by the United Nations Universal Declaration of Human Rights through fair and ethical employment practices and our Code of Business Conduct.
- An internal, cloud-based supply chain monitoring platform and human rights dashboard that evaluate supplier risks, help us identify areas for detailed follow-up, and allow us to conduct supplier assessments and assign and monitor corrective action plans
- Our new Supplier Sustainability Principles, which enhance communication with suppliers and build on our COBC through the inclusion of provisions on modern slavery, human rights, and fair recruitment
- Third-party Human Rights Audits that cover Workplace Conditions Assessments, Labor Provider Audits, and Service Provider Audits

For more information about our Human Rights Audits, visit [Chapter G5 Supply Chain Governance](#) in this report.

Human Rights Regulations

Halliburton complies with the UK Modern Slavery Act, the Australia Modern Slavery Act, the Norwegian Transparency Act, the Canadian Fighting Against Forced Labor and Child Labor in Supply Chains Act, and the UN's Universal Guiding Principles on Business and Human Rights. We also monitor and comply with emergent human rights legislation around the world, which includes the Uyghur Forced Labor Prevention Act in the U.S., the upcoming EU Forced Labor Act, and the Corporate Sustainability Due Diligence Directive. In Canada, our operations adhere to the United Nations Declaration on the Rights of Indigenous Peoples. Our [statements of compliance](#) with these acts can be found on our website.

Local Communities

Halliburton enhances the economic and social well-being of the communities where we operate. The Halliburton Foundation, the Halliburton Charitable Foundation, and our volunteer programs deliver support to our local communities. In addition, we host gift-match campaigns in which we match employee donations to charities of their choice.

Visit the [Employee Volunteerism](#) and [Halliburton Foundation Giving Guidelines](#) pages of our website to learn more.

Volunteer Legacy

As Halliburton engages in volunteer opportunities that benefit the communities where we live and work, we honor the legacy established by our founder, Earle P. Halliburton. Halliburton provided generous support to charities and causes in his community. His example of generosity remains integral to our dedicated corporate citizenship and commitment to sustain value for Halliburton, our stakeholders, and the world.

A Legacy of Giving Back to Local Communities

At Halliburton, our approach to community engagement is framed by our four Pillars of Giving: Social Services, Education, Health and Safety, and Environment. These pillars guide our actions and help ensure the work we do goes beyond the energy sector to make an impact that lasts in the communities where we live and work.

Our Community Relationships Sustainability Commitment

- Enhance the social value of communities in which we live and work through effective engagement and social investment.



Our employees and ERGs play a crucial role in delivering on our four Pillars of Giving. In 2024, our community engagement efforts included the efforts described below.

Social Services

Halliburton's social responsibility extends to support vulnerable populations through a variety of charitable programs that provide essential services to those in need.

Brunei Community Service Program

Halliburton Brunei collaborated with Borneo's Ministry of Health to deliver medical supplies and food to families in need, and to give employees an opportunity to connect with local communities through this hands-on community service program.

Astros Community Partnership

Through our annual donation to the Astros Foundation, Halliburton helps advance the foundation's mission to provide local youth with opportunities for growth both on and off the field. This partnership aligns with and acts on our shared goal to foster teamwork, perseverance, and community development so we can have a lasting, positive impact on young athletes in the Houston area.

Halliburton Supports Local Storm Relief



Halliburton interns volunteer at the Houston Food Bank

After a storm hit Houston in May, 200 Halliburton interns responded to the Houston Food Bank's need for volunteers. Our interns helped sort and pack food into disaster boxes that provided critical relief to families affected by the storm. This volunteer initiative underscored Halliburton's dedication to supporting families in need.



Community members receiving support at the Wesley Community Center after Hurricane Beryl

In addition, in the wake of Hurricane Beryl, we made a charitable contribution to support the Wesley Community Center's recovery efforts in the neighborhoods around our North Belt campus. We work to provide immediate relief to communities impacted by natural disasters to help them rebuild for the future, and this donation furthers our commitment to do so.

Education

Halliburton believes education is the foundation of a better future. Through initiatives that support STEM

education, provide academic resources, and create opportunities for underserved students, we help ensure our communities are empowered to grow and succeed.

Landmark Software Donations

Halliburton's Landmark University Grant Program continued its mission to equip students with cutting-edge tools through the donation of DecisionSpace® 365 software to universities around the world, including Western Colorado University, the University of Tokyo, and Nazarbayev University. These donations help students develop vital skills in energy exploration, drilling, and production to prepare them for careers in our industry.

STEM Outreach in Nigeria

The WSE Nigeria Chapter engaged students at Oginigba Comprehensive Secondary School in a STEM outreach program to provide educational resources and career guidance in fields like AI and engineering. This initiative furthers our commitment to develop local talent and support the future leaders of Africa's energy sector.

Buckner Back-to-School Packing Event

As part of our work with Buckner International, Halliburton employees packed 650 backpacks with school supplies for Houston-area students. The backpacks help make sure the children who receive them have the supplies they need for a successful school year.

Health and Safety

Promoting the health and safety of our communities is central to Halliburton's values. Our initiatives are designed to support physical and mental well-being and to foster resilience in the face of health challenges.

Blood Drive in Louisiana

In honor of long-time Halliburton employee John Gisclair, employees at our Broussard, Louisiana facility organized a blood drive that garnered widespread participation. This event reflected the close-knit spirit of our Halliburton team, as well as our commitment to support health causes.

MS150 Bike Ride



Halliburton team joins forces to complete the MS150, a 150-mile bike ride to support multiple sclerosis research

A team of Halliburton cyclists participated in the MS150, a 150-mile bike ride from Houston to College Station, and raised over \$57,000 for multiple sclerosis research. Our employees' participation in this event underscores Halliburton's commitment to medical research and our support for causes that promote health and wellness.

WSE Brunei Mental Wellness Adventure

The WSE Brunei Chapter organized an adventure in the Temburong jungle to boost mental health for its members. The event combined physical activity with team-building and demonstrated our belief that mental wellness is an integral part of overall health.

Environment

To promote environmental stewardship, Halliburton works to minimize the impact of our operations and provide support for programs that promote sustainability, conservation, and disaster relief.

Permian Strategic Partnership

As part of our commitment to environmental responsibility, Halliburton worked with the Permian Strategic Partnership, a coalition that addresses challenges such as road safety, water conservation, and housing in the Permian Basin. This partnership promotes the responsible, sustainable development and use of the region's natural resources.

Trees for Houston



Halliburton employees plant trees with Trees for Houston

Halliburton funded an effort led by Trees for Houston, a local nonprofit organization, to plant more than 500 trees in the greater Houston region. These trees were planted at schools, parks, and along streets and bayous in neighborhoods that need them most. The continued support Halliburton provides to Trees for Houston furthers their mission to plant, protect, and promote trees throughout our community.

Coastal Prairie Conservancy

Halliburton supports the protection of Texas' ecosystem in collaboration with the Coastal Prairie Conservancy. We provide funds that, in 2024, supported the conservation of 2,376 acres of critical habitat and helped the conservancy achieve their goal to protect 33,607 acres. The funds we donated also supported flood mitigation efforts and the restoration of wetlands and prairies that are vital to wildlife.



Halliburton Charitable Foundation Golf Tournament

The Halliburton Charity Golf Tournament (HCGT) is a hallmark of our community engagement. For 31 years, this event has been a cornerstone of Halliburton's strategy to make a difference in the communities we serve.

The 2024 HCGT was a record-breaking success. We raised \$4 million to benefit more than 100 charities and demonstrated the depth of Halliburton's commitment to our four Pillars of Giving.



Corporate Giving and Educational Engagement: Our 2024 Impact

In 2024, Halliburton supported local communities through cash donations and in-kind services. We made a significant impact for various educational and community programs, in total donating approximately \$1.5 billion in cash and in-kind gifts.

Halliburton Foundation Educational Advisory Board

The Halliburton Foundation's Educational Advisory Board (EAB) supports U.S.-based elementary schools, secondary schools, universities, and educational nonprofits. We focus our investments on high-impact programs that promote skill development, educational merit, and positive student experiences as they increase awareness of and prepare students for future career opportunities in STEM and business.

In 2024, the EAB funded 42 proposals for 36 educational partners, including K-12 schools, universities, and 501(c)(3) organizations. Over the past decade, the EAB has donated more than \$7.8 million to educational institutions, which has impacted almost one million students.



Halliburton Charitable Foundation hosts annual golf tournament benefiting local and national charities with support from vendors



Appendix

A1 DATA TABLES

A2 AWARDS AND RECOGNITION

A3 ABOUT THE REPORT

Data Tables

Financial Data	2022	2023	2024
Financial Performance (Millions of U.S. Dollars (USD) and Shares, Except Per Share Data)			
Revenue	\$ 20,297	\$ 23,018	\$ 22,944
Total Operating Expenses	\$ 17,590	\$ 18,935	\$ 19,122
Operating Income	\$ 2,707	\$ 4,083	\$ 3,822
Income Before Taxes	\$ 2,110	\$ 3,363	\$ 3,234
Amounts Attributable to Company Shareholders:			
Net Income Attributable to Company	\$ 1,572	\$ 2,638	\$ 2,501
Basic Income Per Share from Continuing Operations	\$ 1.74	\$ 2.93	\$ 2.84
Diluted Income Per Share from Continuing Operations	\$ 1.73	\$ 2.92	\$ 2.83
Cash Dividends Per Share	\$ 0.48	\$ 0.64	\$ 0.68
Basic Common Shares Outstanding	904	899	882
Diluted Common Shares Outstanding	908	902	883
Net Working Capital	\$ 5,607	\$ 5,935	\$ 6,332
Total Assets	\$ 23,255	\$ 24,683	\$ 25,587
Total Debt	\$ 7,928	\$ 7,636	\$ 7,541
Total Shareholders' Equity	\$ 7,977	\$ 9,433	\$ 10,548
Cash Flows from Operating Activities	\$ 2,242	\$ 3,458	\$ 3,865
Capital Expenditures	\$ 1,011	\$ 1,379	\$ 1,442
Depreciation, Depletion, and Amortization	\$ 940	\$ 998	\$ 1,079
Total Capitalization	\$ 15,905	\$ 17,069	\$ 18,089
Debt to Total Capitalization	50%	45%	42%
In 2024, the amount of net revenue generated by Halliburton in countries that have the 20 lowest rankings on Transparency International's Corruption Perception Index comprises less than 1% of the Company's total revenue.			
Research and Development			
U.S. Patents Granted Per Year	980	741	648
Total R&D Spend (Million USD)	\$ 345	\$ 408	\$ 426
R&D Spend as a Percentage of Revenue	1.70%	1.77%	1.86%
Patent Efficiency (U.S. Patents Granted Per USD 1M of R&D Spend)	2.43	2.40	2.02
Service Quality Metrics			
Customer Non-Productive Time (NPT) (Percentage of Total Operating Hours)	0.27%	0.24%	0.23%

Governance Data	2022	2023	2024
Political Contributions (USD)			
Local, Regional or National Political Campaigns / Organizations / Candidates	\$ 0	\$ 0	\$ 0
U.S. Federal Lobbying	\$ 333,130	\$ 293,891	\$ 296,776
Trade Associations or Tax-Exempt Groups (e.g., Think Tanks)	\$ 652,341	\$ 763,370	\$ 736,763
Other (e.g., Spending Related to Ballot Measures or Referendums)	\$ 0	\$ 0	\$ 0
Board Information			
Average Board Meeting Attendance	96%	97%	97%
Board Independence (Directors) ⁷	12	12	11
Local Ethics Officer Program			
Number of Local Ethics Officers	51	51	51
Ethics Training			
Total Percentage of the Board of Directors that the Organization's Anti-Corruption Policies and Procedures Have Been Communicated To	100%	100%	100%
Training Hours for COBC, Anti-Corruption, and Enhanced Procurement Fraud Controls in Countries Designated as High-Risk	58,078	60,107	60,588
Global Ethics and Compliance Reports			
Global Ethics and Compliance Reports	737	836	1,051
Reports with Potential COBC Violations	241	278	437
COBC Potential Violation Investigations Closed	242	228	399
Procurement			
Percentage of Spend with Local Suppliers	80%	81%	81%
Number of Tier 1 Suppliers with Spend	22,325	21,603	20,968
Percentage of Suppliers Assessed in the Last Three Years for Human Rights Risks	99%	99%	99%
Spend with Small and Female Diverse Suppliers (Million USD)	\$ 801	\$ 795	\$ 800
Spend with Minority Suppliers (Million USD)	\$ 120	\$ 133	\$ 133

7. Board information as of publication date



Environmental Data	2022	2023	2024
Energy Consumption (GJ)⁸			
Fuel Consumption			
Diesel	35,616,224	39,016,229	31,452,575
Natural Gas	6,760,776	8,525,562	9,764,716
Coal	401,688	398,619	427,988
Other (Gasoline, Aviation, and Propane)	362,900	412,592	492,815
Electricity Consumption			
Consumed Electricity — Non-renewable	4,668,485	11,644,261	20,198,089
Consumed Electricity — Renewable	27,210	28,043	48,456
Solar PPA	39,467	42,343	44,535
Total	47,876,750	60,067,649	62,429,174
U.S. Hydraulic Fracturing Fluid			
Volume of Hydraulic Fracturing Fluid Used (m ³)	149,286,113	155,198,364	121,463,445
Percentage of Hazardous Material Used in Hydraulic Fracturing Fluid	0.07%	0.07%	0.09%
Greenhouse Gas Emissions (MTCO₂e)			
Direct (Scope 1) ⁸	3,320,350	3,443,174	3,022,264
Indirect (Scope 2) - Location-Based ⁸	406,684	845,388	1,345,472
Indirect (Scope 2) - Market-Based ⁸	405,114	843,376	1,342,007
Indirect (Scope 3) ⁹	177,342	203,023	212,950
Greenhouse Gas Emissions Intensity (Scopes 1 and 2)			
MTCO ₂ e/\$M Revenue	184	186	190
MTCO ₂ e/Operating Hours	0.2257	0.2431	0.2351
Waste Disposal (Metric Tons)			
Non-Hazardous	207,479	215,919	199,107
Hazardous	58,527	56,321	66,038
Total	266,006	272,240	265,145
Landfill	45,327	54,886	44,189
Recycled	171,276	183,150	179,616
Incineration	8,035	5,627	7,197
Energy Recovery	18,278	19,694	25,536
Reuse	8,528	7,649	5,545
Composting	13,821	634	461
Deep Well Injection	741	600	2,601
Other	0	0	0
Total	266,006	272,240	265,145
Water Withdrawal (m³)			
Water Withdrawal	1,751,094	1,697,411	1,745,059
Spills and Discharges¹⁰			
Recordable Environmental Incident Rate (Incidents Per 200,000 Hours Worked)	0.02	0.02	0.01
Total Volume of Spills (m ³)	665	485	430
Total Volume of Hydrocarbon Spills >1 bbl (bbl)	155	312	453

8. Independent limited assurance provided by KPMG for 2024. Refer to [Statements on Sustainability Metrics and Related Notes](#) for standards, frameworks, definitions, and / or management's determined criteria

9. Scope 3 reporting includes business travel and waste generated in operations categories. Waste GHG emissions are based on U.S. EPA Emission Factors Hub. In 2022 and 2023, business travel GHG emissions are based on U.S. EPA Environmentally-Extended Input-Output (USEEIO) factors and UK Government GHG emission factors. In 2024, business travel GHG emissions are based on U.S. EPA Environmentally-Extended Input-Output (USEEIO) factors, U.S. EPA Emission Factors Hub, and UK Government GHG emission factors

10. We had no significant environmental noncompliance spill incidents and no significant environmental fines

People Data	2022	2023	2024
Total Number of Employees	44,968	47,885	48,395
Total Number of Hours Worked	140,290,957	146,120,664	146,363,576
Certifications			
The Percentage of All Employees and Contractors Who Are Covered by an HSE and SQ Management System	100%	100%	100%
The Percentage of All Employees and Contractors Who Are Covered by an HSE and SQ Management System that has been Internally Audited	100%	100%	100%
The Percentage of All Employees Who Are Covered by an HSE and SQ Management System That Has Been Audited or Certified by an External Party (API Q1/Q2, ISO 9001, OHSAS 18001/ISO 45001)	43%	36%	35%
Fatalities			
Fatality Rate (Incidents Per 200,000 Hours Worked)	0.003	0.001	0.000
Total Number of Fatalities ⁸	2	1	0
Employees ⁸	2	1	0
Contractors ⁸	0	0	0
Personnel and Process Safety			
Total Recordable Incidents	206	183	176
Total Recordable Incident Rate (Incidents Per 200,000 Hours Worked) ⁸	0.29	0.25	0.24
Total Recordable Injuries	203	183	176
Total Recordable Injuries - Employees	194	178	173
Total Recordable Injuries - Contractors	9	5	3
Total Recordable Illness	3	0	0
Total Recordable Illness - Employees	3	0	0
Total Recordable Illness - Contractors	0	0	0
High-Consequence Work-Related Injury — Employees	6	7	9
High-Consequence Work-Related Injury — Contractors	0	0	0
High-Consequence Work-Related Injury — Employee Rate (Incidents Per 200,000 Hours Worked)	0.01	0.01	0.01
High-Consequence Work-Related Injury — Contractor Rate (Incidents Per 200,000 Hours Worked)	0.00	0.00	0.00
Lost-Time Incident Rate (Incidents Per 200,000 Hours Worked) ⁸	0.08	0.07	0.06
Lost-Time Incident Rate - Employees ⁸	0.08	0.06	0.06
Lost-Time Incident Rate - Contractors ⁸	0.00	0.01	0.00
Lost-Time Incidents	56	49	45
Lost-Time Incidents - Employees	53	46	44
Lost-Time Incidents - Contractors	3	3	1
Recordable Vehicle Incident Rate (Incidents Per Million Miles Traveled)	0.28	0.29	0.16
Preventable Recordable Vehicle Incident Rate (Incidents Per Million Miles Traveled) ⁸	0.10	0.10	0.06
Near-Miss Incident Rate (Incidents Per 200,000 Hours Worked)	0.49	1.41	1.27
Stop Work Authority Observations	220,754	234,511	214,353
HSE Driver Competency	97%	95%	97%
Journey to ZERO Strategic Objectives Performance Completion	100%	100%	100%

8. Independent limited assurance provided by KPMG for 2024. Refer to [Statements on Sustainability Metrics and Related Notes](#) for standards, frameworks, definitions, and / or management's determined criteria

People Data	2022	2023	2024
Employee Training			
Training Hours Per Learner	59	71	61
HSE Training Compliance	93%	94%	96%
Employee Training Hours	2,574,710	3,294,626	2,926,892
Breakdown of Employee Training (% Male)	88%	87%	85%
Breakdown of Employee Training (% Female)	12%	13%	15%
Number of HSE Training Courses	630	636	621
Total Hours of HSE Training (Employees and Contractors)	866,227	1,574,780	1,147,827
Total Hours of HSE Training for Employees	712,692	1,404,718	1,031,206
Total Hours of HSE Training for Contractors	153,535	170,062	116,621
Business Leadership Development Courses (Number of Attendees)			
Business Leadership Level I	283	380	393
Business Leadership Level II	169	177	149
Business Leadership Level III	94	98	71
President's Leadership Excellence Program	28	29	29
Employee Age			
Western Hemisphere (Average)	39.1	39.5	39.8
Eastern Hemisphere (Average)	39.6	39.7	39.7
Global / Manufacturing (Average)	43.3	43.2	43.7
Percentage of Employees < 30 years old	15%	16%	15%
Percentage of Employees 30-50 years old	68%	67%	68%
Percentage of Employees > 50 years old	17%	17%	17%
Employee Hiring			
Total New Hires	10,513	8,714	6,829
Rate of New Hires	24%	19%	14%
Rate of New Female Hires in STEM Roles	23%	28%	28%
Percentage of Female New Hires by Region			
Asia Pacific	15%	17%	21%
Europe / Eurasia / Sub-Saharan Africa	14%	19%	21%
Latin America	22%	23%	22%
Middle East / North Africa	12%	12%	11%
North America Land	6%	7%	7%
U.S. Gulf Coast	14%	10%	13%
Global / Manufacturing	22%	23%	28%
Employee Turnover Rate			
Total Employee Turnover Rate	18%	13%	13%
Female Employee Turnover Rate	17%	12%	11%
Male Employee Turnover Rate	18%	13%	11%
Voluntary Employee Turnover Rate	12%	10%	8%
Voluntary Female Employee Turnover Rate	11%	9%	8%

People Data	2022	2023	2024
Voluntary Male Employee Turnover Rate	12%	10%	7%
Voluntary STEM Female Turnover Rate	13%	10%	9%
Voluntary STEM Male Turnover Rate	10%	9%	6%
Diversity			
Countries in Which We Operate	70+	70+	70+
Nationalities	130	136	145
Female Diversity of Total Workforce ⁸	13%	14%	14%
Female Diversity in All Management Positions, Including Junior, Middle, and Senior Management ⁸	13%	13%	13%
Female Diversity in Senior Management Positions	16%	16%	16%
Female Diversity in Middle Management Positions	14%	14%	14%
Female Diversity in Junior Management Positions (i.e., First Level of Management)	12%	12%	12%
Female Diversity in STEM Roles	17%	19%	19%
Racial Diversity in Workforce (U.S. Staff Only)	40%	41%	40%
Racial Diversity in All Management Positions, Including Junior, Middle, and Senior Management (U.S. Staff Only)	29%	31%	31%
Racial Diversity in Senior Management Positions (U.S. Staff Only)	26%	25%	28%
Racial Diversity in Middle Management Positions (U.S. Staff Only)	31%	32%	31%
Racial Diversity in Junior Management Positions, i.e., First Level of Management (U.S. Staff Only)	28%	31%	31%
Racial Diversity in STEM Roles (U.S. Staff Only)	36%	39%	38%
Percentage of Localized Workforce			
Asia Pacific ⁸	93%	92%	91%
Europe / Eurasia / Sub-Saharan Africa ⁸	92%	92%	92%
Latin America ⁸	95%	95%	94%
Middle East / North Africa ⁸	75%	74%	74%
North America Land and U.S. Gulf ⁸	100%	100%	99%
Global / Manufacturing ⁸	98%	98%	98%
Overall ⁸	92%	91 %	91 %
Employee Engagement (on a 4-Point Scale)			
Halliburton Engagement Index (HEI) Rate	3.26	3.29	3.28
Leader Effectiveness Index (LEI) Rate	3.14	3.17	3.17
Charitable Giving (Thousand USD)			
In-Kind Donations	\$ 2,291,646	\$ 1,494,193	\$ 1,517,679
Corporate Giving	\$ 5,069	\$ 5,172	\$ 3,991
Halliburton Foundation	\$ 1,802	\$ 2,272	\$ 2,302
Employee Giving	\$ 744	\$ 677	\$ 927
Total	\$ 2,299,261	\$ 1,502,314	\$ 1,524,899

8. Independent limited assurance provided by KPMG for 2024. Refer to [Statements on Sustainability Metrics and Related Notes](#) for standards, frameworks, definitions, and / or management's determined criteria

Global Reporting Initiative (GRI) Standards Content Index

Halliburton reports the information cited in this GRI content index with reference to the GRI Universal Standards, GRI 11: Oil and Gas 2021 Sector Standards, and Topic Standards. We account for the requirements and guidelines of GRI 1: Foundation 2021 in the preparation of this index.

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics	Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
Universal Standards					
2-1 Organizational details	2024 Form 10-K, Cover Page, pages 1 & 20; Company at a Glance, page 3; About the Report, page 67		2-13 Delegation of responsibility for managing impacts	Halliburton Website - Corporate Governance Guidelines; Corporate Governance, page 15; Emissions Reduction Progress, page 26	
2-2 Entities included in the organization's sustainability reporting	2024 Form 10-K, pages 49 & 204, Exhibit 21.1; About the Report, page 67		2-14 Role of the highest governance body in sustainability reporting	Halliburton Website - Corporate Governance Guidelines; Corporate Governance, page 15	
2-3 Reporting period, frequency and contact point	2024 Form 10-K, Cover Page; About the Report, page 67		2-15 Conflicts of interest	2025 Proxy Statement; Halliburton Website - Corporate Governance Guidelines	
2-4 Restatements of information	About the Report, page 67		2-16 Communication of critical concerns	2025 Proxy Statement; Halliburton Website - Corporate Governance Guidelines	
2-5 External assurance	About the Report, page 67; Statements on Sustainability Metrics and Related Notes		2-17 Collective knowledge of the highest governance body	2025 Proxy Statement; Halliburton Website - Corporate Governance Guidelines	
2-6 Activities, value chain and other business relationships	2024 Form 10-K, pages 1 & 53		2-18 Evaluation of the performance of the highest governance body	2025 Proxy Statement; Halliburton Website - Corporate Governance Guidelines	
2-7 Employees	2024 Form 10-K, page 4; Company at a Glance, page 3; Data Tables, page 53		2-19 Remuneration policies	2025 Proxy Statement; Halliburton Website - Corporate Governance Guidelines	
2-9 Governance structure and composition	2025 Proxy Statement; Corporate Governance, page 15; Data Tables, page 53	Governance: Governance body composition	2-20 Process to determine remuneration	2025 Proxy Statement; Halliburton Website - Corporate Governance Guidelines	
2-10 Nomination and selection of the highest governance body	2025 Proxy Statement		2-21 Annual total compensation ratio	2025 Proxy Statement	
2-11 Chair of the highest governance body	2025 Proxy Statement; Halliburton Website - Corporate Governance Guidelines		2-22 Statement on sustainable development strategy	2024 in Review, page 6	
2-12 Role of the highest governance body in overseeing the management of impacts	Halliburton Website - Corporate Governance Guidelines; Engagement, page 12; Corporate Governance, page 15	Governance: Material issues impacting stakeholders			
		Governance: Setting purpose			

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics	Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics			
2-23 Policy commitments	Ethics and Compliance, page 20; Supply Chain Governance, page 22; Human Rights, page 47; Halliburton Website - Corporate Governance - COBC		305-1 Direct (Scope 1) GHG emissions	Data Tables, page 53; Statements on Sustainability Metrics and Related Notes	Planet: Greenhouse gas (GHG) emissions			
2-24 Embedding policy commitments	Ethics and Compliance, page 20; Anti-Bribery, Anti-Corruption, and Fair Competition, page 21; Supply Chain Governance, page 22; Human Rights, page 47; Halliburton Website - Corporate Governance - COBC		305-2 Energy indirect (Scope 2) GHG emissions	Data Tables, page 53; Statements on Sustainability Metrics and Related Notes	Planet: Greenhouse gas (GHG) emissions			
2-25 Processes to remediate negative impacts	Ethics and Compliance, page 20; Halliburton Website - Corporate Governance - COBC		305-3 Other indirect (Scope 3) GHG emissions	Data Tables, page 53	Planet: Greenhouse gas (GHG) emissions			
2-26 Mechanisms for seeking advice and raising concerns	Ethics and Compliance, page 20; Halliburton Website - Corporate Governance - COBC	Governance: Protected ethics advice and reporting mechanisms	305-4 GHG emissions intensity	Data Tables, page 53				
2-27 Compliance with laws and regulations	Data Tables, page 53		Topic 11.2 Climate adaptation, resilience, and transition					
2-28 Membership associations	Halliburton Website - Public Policy; Halliburton Policies for Political Engagement		Economic Performance					
2-29 Approach to stakeholder engagement	Engagement, page 12	Governance: Material issues impacting stakeholders	201-2 Financial implications and other risks and opportunities due to climate change	2024 Form 10-K, page 9				
2-30 Collective bargaining agreements	2024 Form 10-K, page 4		Emissions					
3-1 Process to determine material topics	Materiality-Based Approach, page 10; Engagement, page 12		305-5 Reduction of GHG emissions	Emissions Reduction Progress, page 26				
3-2 List of material topics	Materiality-Based Approach, page 10	Governance: Material issues impacting stakeholders	Topic 11.5 Waste					
Sector Standards								
Topic 11.1 GHG Emissions								
Energy								
302-1 Energy consumption within the organization	Data Tables, page 53; Statements on Sustainability Metrics and Related Notes		306-1 Waste generation and significant waste-related impacts	Environmental Management, page 31				
			306-2 Management of significant waste-related impacts	Environmental Management, page 31				
			306-3 Waste generated	Environmental Management, page 31; Data Tables, page 53				
			306-4 Waste diverted from disposal	Data Tables, page 53				
			306-5 Waste directed to disposal	Data Tables, page 53				

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics	Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics			
Topic 11.6 Water and effluents								
Water and effluents								
303-1 Interactions with water as a shared resource	Environmental Management, page 31		403-8 Workers covered by an occupational health and safety management system	Data Tables, page 53				
303-3 Water withdrawal	Environmental Management, page 31; Data Tables, page 53		403-9 Work-related injuries	Health and Safety, page 35; Data Tables, page 53	People: Health and Safety (%)			
Topic 11.8 Asset integrity and critical incident management								
Effluents and Waste								
306-3 Significant spills	Data Tables, page 53		403-10 Work-related ill health	Health and Safety, page 35; Data Tables, page 53				
Topic 11.9 Occupational health and safety								
Occupational Health and Safety								
403-1 Occupational health and safety management system	Health and Safety, page 35; Data Tables, page 53; Halliburton Website - HSE/SQ		401-1 New employee hires and employee turnover	Data Tables, page 53	Prosperity: Absolute number and rate of employment			
403-2 Hazard identification, risk assessment, and incident investigation	Health and Safety, page 35; Halliburton Website - HSE/SQ		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our Workplace, page 39; Halliburton Website - Sustainability - People				
403-3 Occupational health services	Health and Safety, page 35; Halliburton Website - HSE/SQ							
403-4 Worker participation, consultation, and communication on occupational health and safety	Health and Safety, page 35; Halliburton Website - HSE/SQ							
403-5 Worker training on occupational health and safety	Health and Safety, page 35; Data Tables, page 53; Halliburton Website - HSE/SQ		404-1 Average hours of training per year per employee	Data Tables, page 53	People: Training provided (#)			
403-6 Promotion of worker health	Health and Safety, page 35; Our Workplace, page 39	People: Health and Safety (%)	404-2 Programs for upgrading employee skills and transition assistance programs	Training and Development, page 44				
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety, page 35; Halliburton Website - HSE/SQ							
Topic 11.10 Employment practices								
Employment practices								
403-8 Workers covered by an occupational health and safety management system			401-1 New employee hires and employee turnover	Data Tables, page 53	Prosperity: Absolute number and rate of employment			
403-9 Work-related injuries	Health and Safety, page 35; Data Tables, page 53		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our Workplace, page 39; Halliburton Website - Sustainability - People				
Topic 11.11 Non-discrimination and equal opportunity								
Training and Education								
403-10 Work-related ill health			404-1 Average hours of training per year per employee	Data Tables, page 53	People: Training provided (#)			
Diversity and Equal Opportunity								
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			405-1 Diversity of governance bodies and employees	2025 Proxy Statement; Data Tables, page 53	Governance: Governance body composition			
403-8 Workers covered by an occupational health and safety management system					People: Diversity and inclusion (%)			

Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics	Disclosure	Report Location or External Document Reference	World Economic Forum Stakeholder Capitalism Pillar and Core Metrics
Topic 11.12 Forced labor and modern slavery			201-4 Financial assistance received from government	2024 Form 10-K, page 62	
Forced or Compulsory Labor			207-1 Approach to tax	Halliburton Website - Halliburton Tax Strategy	
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Supply Chain Governance, page 22; Human Rights, page 47	People: Risk for incidents of child, forced or compulsory labor.			
Topic 11.14 Economic impacts					
Economic Performance					
201-1 Direct economic value generated and distributed	2024 Form 10-K, page 44; Data Tables, page 53	Prosperity: Economic Contribution	415-1 Political contributions	Halliburton Website - Public Policy; Halliburton Policies for Political Engagement; Data Tables, page 53	
Indirect Economic Impacts					
203-1 Infrastructure investments and services supported	Local Communities, page 48; Data Tables, page 53	Prosperity: Total tax paid			
Procurement Practices					
204-1 Proportion of spending on local suppliers	Data Tables, page 53				
Topic 11.20 Anti-corruption					
Anti-corruption					
205-1 Operations assessed for risks related to corruption	2024 Form 10-K, page 9; Data Tables, page 53				
205-2 Communication and training about anti-corruption policies and procedures	Anti-Bribery, Anti-Corruption, and Fair Competition, page 21; Data Tables, page 53	Governance: Anti-corruption			
Sector Standard - 11.20.6	2025 Proxy Statement				
Topic 11.21 Payments to governments					
Economic Performance					
201-1 Direct economic value generated and distributed	2024 Form 10-K, page 44	Prosperity: Economic Contribution	408-1 Operations and suppliers at significant risk for incidents of child labor	Supply Chain Governance, page 22; Human Rights, page 47; Halliburton Website - Corporate Governance - Human Rights Policy	People: Risk for incidents of child, forced or compulsory labor.
		Prosperity: Total tax paid			

Sustainability Accounting Standards Board (SASB) Table

Halliburton is guided by the SASB disclosure topics and metrics within the 2023-06 version Oil and Gas — Services industry per SASB's Sustainable Industry Classification System®.

TOPIC	METRIC	CODE	REPORT LOCATION OR EXTERNAL DOCUMENT REFERENCE	WORLD ECONOMIC FORUM STAKEHOLDER CAPITALISM PILLAR AND CORE METRICS
Emissions Reduction Services & Fuels Management	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) off-road equipment	EM-SV-110a.1	Data Tables, page 53; Statements on Sustainability Metrics and Related Notes	Planet: Water consumption and withdrawal in water-stressed areas
	Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	EM-SV-110a.2	Emissions Reduction Progress, page 26	
Water Management Services	(1) Total volume of water handled in operations, (2) percentage recycled	EM-SV-140a.1	Data Tables, page 53	Planet: Water consumption and withdrawal in water-stressed areas
	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts	EM-SV-140a.2	Environmental Management, page 31	
Chemicals Management	Volume of hydraulic fracturing fluid used, percentage hazardous	EM-SV-150a.1	Data Tables, page 53	Environmental Management, page 31; Halliburton Sustainability Website - Environment
	Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts	EM-SV-150a.2	Environmental Management, page 31; Halliburton Sustainability Website - Environment	
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), (4) total vehicle incident rate (TVIR), and (5) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	EM-SV-320a.1	Data Tables, page 53; Statements on Sustainability Metrics and Related Notes	Health and Safety, page 35; Halliburton Website - HSE/SQ
	Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	EM-SV-320a.2	Health and Safety, page 35; Halliburton Website - HSE/SQ	
Business Ethics & Payments Transparency	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-SV-510a.1	Data Tables, page 53	Ethics and Compliance, page 20; Anti-Bribery, Anti-Corruption, and Fair Competition, page 21; Supply Chain Governance, page 22
	Description of the management system for prevention of corruption and bribery throughout the value chain	EM-SV-510a.2	Ethics and Compliance, page 20; Anti-Bribery, Anti-Corruption, and Fair Competition, page 21; Supply Chain Governance, page 22	
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and / or policy proposals that address environmental and social factors affecting the industry	EM-SV-530a.1	2024 Form 10-K, page 9	
Critical Incident Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-SV-540a.1	Health and Safety, page 35; Halliburton Website - HSE/SQ	
Activity Metrics	Total number of hours worked by all employees	EM-SV-000.D	Data Tables, page 53	

United Nations Sustainable Development Goals Table

The global community adopted the United Nations Sustainable Development Goals (SDGs) in 2015. Halliburton maps our material sustainability topics, commitments, and relevant metrics to the SDGs in order to assess our alignment with the priorities of policymakers and other stakeholders.



HALLIBURTON TOPICS	UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS	HALLIBURTON KEY PERFORMANCE INDICATORS
FINANCIAL AND GOVERNANCE		
Financial and Economic Performance	1. No Poverty 8. Decent Work and Economic Growth	<ul style="list-style-type: none"> • Financial Performance
Board Leadership and Experience	8. Decent Work and Economic Growth 16. Peace, Justice, and Strong Institutions	<ul style="list-style-type: none"> • Board Demographics • Board Independence
Corporate Governance, Business Ethics, and Transparency	16. Peace, Justice, and Strong Institutions	<ul style="list-style-type: none"> • Training Hours for Code of Business Conduct and Anti-Corruption • Local Ethics Officer Program • Global Ethics Helpline
Cybersecurity	9. Industry, Innovation, and Infrastructure	<ul style="list-style-type: none"> • Security Assessments • Cybersecurity Training
Supply Chain Human Rights	4. Quality Education 8. Decent Work and Economic Growth 11. Sustainable Cities and Communities 12. Responsible Consumption and Production	<ul style="list-style-type: none"> • Percentage of Spend with Local Suppliers • Spend with Small and Female Diverse Suppliers • Supplier Human Rights Assessments
Legal and Regulatory Compliance	16. Peace, Justice, and Strong Institutions	<ul style="list-style-type: none"> • Trade Associations or Tax-Exempt Groups
Enterprise Risk Management	9. Industry, Innovation, and Infrastructure 16. Peace, Justice, and Strong Institutions	<ul style="list-style-type: none"> • Risk Matrix • Security Assessments
ENVIRONMENTAL		
Energy Mix	7. Affordable and Clean Energy 9. Industry, Innovation, and Infrastructure 13. Climate Action	<ul style="list-style-type: none"> • Energy Consumption • Solar and Renewable Energy
Greenhouse Gas Emissions	7. Affordable and Clean Energy 9. Industry, Innovation, and Infrastructure 13. Climate Action	<ul style="list-style-type: none"> • Emissions Reduction Target • Greenhouse Gas Emissions Intensity • Technology Sustainability Matrix
Local Environmental Impact and Risk Management	13. Climate Action 15. Life on Land	<ul style="list-style-type: none"> • Recordable Environmental Incident Rate • Spill Volume and Rate
Environmental Stewardship (Chemical and Water)	6. Clean Water and Sanitation 14. Life Below Water 15. Life on Land	<ul style="list-style-type: none"> • Water Consumption • Spill Volume and Rate • Waste Disposal
PEOPLE		
Workplace Health and Safety	3. Good Health and Well-Being	<ul style="list-style-type: none"> • Journey to ZERO Strategic Objectives • Total Recordable Incident Rate • Lost-Time Incident Rate • HSE Training Compliance • HSE and SQ Management System
Talent Attraction, Development, and Retention	4. Quality Education 5. Gender Equality 8. Decent Work and Economic Growth 10. Reduced Inequalities	<ul style="list-style-type: none"> • Employee Hiring and Turnover Rates • Employee Engagement • Training Hours Per Learner • Business Leadership Development Courses • President's Leadership Excellence Program • Female Diversity and Racial Diversity • Percentage of Localized Workforce
Community Relationships	1. No Poverty 2. Zero Hunger 3. Good Health and Well-Being 4. Quality Education 11. Sustainable Cities and Communities 16. Peace, Justice, and Strong Institutions 17. Partnerships for the Goals	<ul style="list-style-type: none"> • Charitable Giving • Percentage of Localized Workforce • Volunteering • University Partnerships

Task Force on Climate-Related Financial Disclosures (TCFD) Table

Halliburton is guided by the TCFD disclosure topics within the TCFD Final Report: Recommendations of the Task Force on Climate-Related Financial Disclosures (2017).

TOPIC	DESCRIPTION	DISCLOSURE	REPORT LOCATION
Governance	Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate-related risks and opportunities.	2025 Proxy Statement; Corporate Governance, page 15; Enterprise Risk Management, page 18; Emissions Reduction Progress, page 26
		b) Describe management's role in assessing and managing climate-related risks and opportunities.	Emissions Reduction Progress, page 26
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	2024 Form 10-K, page 9; Emissions Reduction Progress, page 26; Climate Risk Scenario Analysis
		b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	2024 Form 10-K, page 9; Emissions Reduction Progress, page 26
		c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Emissions Reduction Progress, page 26; Climate Risk Scenario Analysis
Risk Management	Disclose how the organization identifies, assesses and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate-related risks.	Enterprise Risk Management, page 18; Emissions Reduction Progress, page 26
		b) Describe the organization's process for managing climate-related risks.	2024 Form 10-K, page 1 and 9; Emissions Reduction Progress, page 26; The Future of Energy, page 27
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk-management process.	Sustainability Commitments, page 11; Emissions Reduction Progress, page 26; Data Tables, page 53
		b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Data Tables, page 53
		c) Describe the targets used by the organization to manage climate-related risks, and opportunities and performance against targets.	Emissions Reduction Progress, page 26

Awards and Recognition

Technology and Innovation Awards

2024 Gulf Energy Information Excellence Awards

- Best EOR Technology — EquiFlow® Density Autonomous Inflow Control Device — Halliburton and Saudi Aramco
- Best Modeling Technology — Unified Ensemble Modeling — Halliburton Landmark

2024 Oman Petroleum and Energy Show

- Transformation and Organization Performance Award — LOGIX® Autonomous Drilling Platform

2024 Singapore Business Review Technology Excellence Award

- Emerging Technology — Energy category

2024 Hart Energy's E&P Meritorious Engineering Awards for Innovation

- BaraHib® Trackable Inhibitive System
- Agile Field Management, a DecisionSpace® 365 solution
- Dual-Trip Intelligent Completion with the Auris® Integrity Checker System and the Fuzion®-TJ Control-Line-Equipped Telescoping Travel Joint

Sustainability Awards

S&P Global

- 2025 Sustainability Yearbook Member based on 2024 Corporate Sustainability Assessment

Newsweek

- 2024 America's Most Responsible Companies

Company Workforce Awards

Forbes

- 2024 World's Best Employers
- 2024 Global 2000 List
- 2024 America's Best Large Employers
- 2024 America's Best Employers by State — Texas
- 2024 America's Best Employers for New Grads

Newsweek

- 2024 America's Greatest Workplaces for Diversity
- 2024 America's Greatest Workplaces for Job Starters

TIME

- 2024 World's Best Companies
- 2024 Best Companies for Future Leaders

Woman Engineer Magazine

- 2024 Top 50 Employers

Saudi Aramco In-Kingdom Total Value Add Award

- 2024 Best in Supplier Development

Society for Petroleum Engineers

- 2024 Outstanding Technical Reviewer Service Award — Gabriela Singer
- 2024 Eastern North America Region Regional Formation Evaluation Award — Desmond Murphy

HSE Awards and Recognition

Institute of Makers of Explosives

- Safety and Health Certificate of Excellence — Halliburton Jet Research Center

2024 Singapore Workplace Safety and Health Council Awards

- Workplace Safety and Health Performance (Silver) Awards — Halliburton Completion Tools Manufacturing and Technology
- Workplace Safety and Health Awards for Supervisors — Wassim Shah

2024 OSHA VPP Star Sites

- Carrollton Manufacturing and Technology — Carrollton, TX
- Halliburton Drill Bits — Conroe, TX
- North Belt Manufacturing — Houston, TX
- Jet Research Center — Alvarado, TX
- Duncan Manufacturing — Duncan, OK
- Lafayette Manufacturing — Lafayette, LA

Chevron and Kuwait Gulf Oil Company

- 2024 EHS Performance Award — Halliburton Overseas Limited

TCO

- 2024 Future Growth Project Recognition Gold Award

AMCHAM Trinidad and Tobago

- 2024 Excellence in HSE Award Honorable Mention — Halliburton Trinidad Limited

About the Report

This report covers the fiscal period from January 1, 2024, to December 31, 2024, for global Halliburton activities.

Halliburton is a publicly traded corporation registered in Delaware and headquartered in Houston, TX. There were no significant changes to the structure or ownership of the Company in 2024. The data in this report encompasses our product service lines, countries, joint ventures, and non-wholly-owned subsidiaries.

This report contains descriptions of our 2024 sustainability initiatives, unless otherwise noted. Wherever possible, assessments of performance trends from 2022 to 2024 are provided to better highlight the significance of trends over time. Topics covered in this report are those most pertinent to our business sector, and they arise from the context and expectations of the sector. The boundaries of this report correspond to those of the Company's 2024 Form 10-K. The data included in this report comes from the Company's official management and reporting systems for the various functions described in this document.

The 2024 Annual and Sustainability Report is prepared with reference to the GRI standards. We also follow the reporting guidelines and terminology of IPIECA and SASB as well as take into consideration the TCFD recommendations. We have mapped our material sustainability topics, commitments, and relevant metrics to the United Nations SDGs and applicable World Economic Forum's core set of Stakeholder Capitalism Metrics. We provide annual information to the S&P Global Corporate Sustainability Assessment (CSA), CDP, and other organizations that assess companies for sustainability performance.

Published date of previous report: April 2024

Reporting cycle: Annual restatements of previously reported information are indicated where necessary throughout the report.

The 2024 Annual and Sustainability Report has not been externally assured in its entirety. KPMG has provided limited assurance on certain metrics in the [Statements on Sustainability Metrics and Related Notes](#) as noted in the appendix data tables.

Your feedback is valued. Please send any comments, questions, or suggestions about our 2024 Annual and Sustainability Report to: sustainability@halliburton.com or investors@halliburton.com

Halliburton's 10-K and Proxy Statements are referenced in this report, which can be found on our website under [Investors - Annual Reports and Proxies](#). You can also read our [Corporate Governance Guidelines](#) on our website.

To request additional copies of the report, please go to: www.ir.halliburton.com/shareholder-services/investor-toolkit.