

Schlumberger Stichting Fund

ANBI requirements

1. Name: Schlumberger Stichting Fund
2. RSIN number: 8038.12.644
3. Contact info: Darryl Rigot, Parkstraat 83, 2514 JG Den Haag
4. Purpose/objectives: See Appendix 1
5. Directors: See Appendix 2
6. Remuneration policy: See Appendix 3
7. Report of activities to date: See Appendix 4
8. Financial reports: See Appendix 5

Appendix 1 Purpose/Objectives

Purpose/Objectives

The Schlumberger Foundation is a non-profit organization which operates its own educational development programs, extends grants to external organizations, and co-funds eligible Schlumberger outreach programs. The Foundation believes that education is a crucial factor in enabling individuals to fulfill their potential and, ultimately, in enabling nations to address the challenges of economic and social development.

The Foundation's gifts and contributions must be disinterested (made without regard to obtaining direct tangible or commercial benefit at any time for Schlumberger or for the Foundation or for their employees, officers and directors).

The Schlumberger Foundation must evaluate each grant request in a non-discriminatory manner to ensure that each grant is allocated fairly and appropriately in line with Foundation values.

Granting Activity

The Foundation makes grants focused on two broad program areas:

Science and technology education for under-served high school students and university teachers where Schlumberger employees live and work

Local programs and projects initiated and implemented within various Schlumberger GeoMarkets including those where employees participate or lead projects on their own time

The Foundation will not provide funding for the following:

- Unsolicited requests (until further notice)
- Individuals, unless as part of a specific Schlumberger Foundation program
- Political activities
- Religious organizations that are restricted to one religion
- Fund raising or sponsorship
- Travel bursaries, unless they are part of a specific Schlumberger Foundation program
- Private foundations
- Grant requests less than 1,000 USD

Appendix 2 (Directors Schlumberger Stichting Fund)

Business Register extract Netherlands Chamber of Commerce

CCI number 41167008

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Legal entity

RSIN	803812644
Legal form	Stichting (comparable with Foundation)
Name given in the articles	Schlumberger Stichting Fund
Also known as	Schlumberger Foundation
Corporate seat	's-Gravenhage
Visiting address	Parkstraat 83 -89, 2514JG 's-Gravenhage
Telephone number	+31703105400
Fax number	+31703105485
Date of deed of incorporation	20-06-1985
Date of deed of last amendment to the Articles of Association	01-02-2018
Activities	SBI-code: 94995 - Umbrella organizations, cooperative and advisory bodies (not in the field of health care, welfare, sports and recreation) For further information on activities, see Dutch extract.

Board members

Name	Riyamy, Ranaa
Date of birth	13-01-1974
Date of entry into office	05-01-2007
Powers	Jointly authorised (with other board member(s), see articles)

Name	Sandvold, Tore Ingebrigt
Date of birth	26-04-1947
Date of entry into office	01-04-2011 (registration date: 15-07-2011)
Title	Board member
Powers	Jointly authorised (with other board member(s), see articles)

Name	Martellozo, Gerard Maximilien
Date of birth	16-07-1955
Date of entry into office	20-03-2014 (registration date: 20-06-2014)
Title	Chairman
Powers	Jointly authorised (with other board member(s), see articles)

Name	Colvin, Vicki Leigh
Date of birth	12-10-1965
Date of entry into office	20-03-2014 (registration date: 29-12-2014)

Business Register extract Netherlands Chamber of Commerce

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Title Board Member
Powers Jointly authorised (with other board member(s), see articles)

Name Festa, Capella Lilian
Date of birth 30-09-1969
Date of entry into office 14-11-2014 (registration date: 13-02-2015)
Title Board Member
Powers Jointly authorised (with other board member(s), see articles)

Name Chapel, Roseline Eliane
Date of birth 16-08-1960
Date of entry into office 17-02-2015 (registration date: 07-12-2015)
Title President / Treasurer
Powers Solely/independently authorised
Date of (present) authority 19-03-2015

Name Onyejekwe, Robert Izuchukwu
Date of birth 28-01-1973
Date of entry into office 31-03-2017 (registration date: 18-04-2017)
Title Board Member
Powers Jointly authorised (with other board member(s), see articles)

Name Todd, Carol Joanna
Date of birth 03-10-1967
Date of entry into office 26-07-2021 (registration date: 04-08-2021)
Title Board Member
Powers Jointly authorised (with other board member(s), see articles)

Authorised representatives

Name Hardell, Eileen
Date of birth 13-08-1968
Date of entry into office 02-03-2005
Title Secretaris
Contents of power of attorney There are other restrictions. See Dutch extract.

Name Leotescu, Simona-Elena
Date of birth 06-07-1974
Date of entry into office 16-07-2020 (registration date: 10-08-2020)
Title Controller

Business Register extract Netherlands Chamber of Commerce

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Contents of power of attorney Limited power of attorney. Consult file for restrictions.

Name Dragojevic, Sanja
Date of birth 20-03-1977
Date of entry into office 31-03-2022 (registration date: 04-07-2022)
Contents of power of attorney Authorised to file at the Business Register.

Name Cargill, David
Date of birth 25-05-1982
Date of entry into office 31-03-2022 (registration date: 04-07-2022)
Title Adjunct-secretaris
Contents of power of attorney Authorised to file at the Business Register.

There are other restrictions. Consult file.

Name Posthumus Meijjes - Becker, Astrid Thérèse
Date of birth 08-11-1962
Date of entry into office 31-03-2022 (registration date: 07-07-2022)
Contents of power of attorney Limited power of attorney up to EUR 1,00.

Authorised to file at the Business Register.

Extract was made on 20-03-2023 at 10.55 hours.

Appendix 3 Remuneration Policy

Schlumberger Foundation

(Schlumberger Foundation, Inc and Schlumberger Stichting Fund)

Remuneration Policy

Approved by the Board on 13 December 2018

1. The Board will not be remunerated for tasks/activities performed for Schlumberger Foundation as Board Members.
2. Board Members are entitled to a reimbursement of reasonable expenses and fees for the attending of meetings.
3. Fees per meeting attended shall not exceed an amount of USD 2000 per meeting, including travel time, if any.
4. Board Member who at the same time are employees of the Schlumberger group of companies are not eligible for reimbursement of expenses or fees for the attendance of meetings.
5. Services provided by Board Members to Schlumberger Foundation outside their tasks as Board Members can be remunerated subject to appropriate decision of Schlumberger Foundation as well as documentation on such tasks and related compensation.
6. Services provided by the President, Treasurer, Governance and Administration Manager, Communication and Community Manager, Accountant and other ad-hoc consulting can be remunerated subject to a decision by the Board regarding the total amount to be paid per annum. The total amount must not exceed a reasonable compensation for the services provided. The services to be remunerated must be covered by appropriate documentation.

Appendix 4 Report of activities to date

Report by the Board of Directors – 2021

Introduction

In **2021**, the Schlumberger Foundation continued to focus the application of its flagship program, Faculty for the Future, in countries where no or very few applications have been received since the onset of the program. This explains in part the reduced number of applications received. Continuing uncertainties linked with the pandemic have also impacted the number of applications submitted: health, international travel, access to visas and to university laboratories, availability of classes abroad, have been compromised, delaying students' decision to start a class abroad.

Out of **235** applications received (a reduction of 72% YOY), **31** new fellows have been selected in March 2021, bringing the Faculty for the Future community to a total of **770** women from **84** countries, studying in **32** host countries around the world. This number of new grants represents an increase of 63% YoY.

On top of these grants to new Fellows, **55** grants were renewed to Fellows continuing to meet the program's selection criteria. This reduction of 29% YoY reflects the end of the wave of renewals from peak numbers of new grants attributed in 2015.

Total grants spend in **2021** increased 4% to **\$3.3M** (2020: \$3.2M), of which **73%** were spent in the UK and the US with **\$1.7M** and **843k** respectively (2020: \$1.4M and \$1M respectively).

For the next academic year **2022-2023**, the same focus on underrepresented countries was applied, and pandemic related uncertainties have again weighed on decision to submit; 138 new applications were received in 2021, down 41% YoY. 59 renewal applications were received vs. 57 LY, marking return to stability of this number after the peak experienced since 2015.

Through the awarding of early renewal grants in December 2021, the Board made a commitment to 18 grantees for the year 2022 and therefor to be accounted for in the year 2022.

In terms of financial performance, Net Investment Income reached **\$6.6M** as of December 2021, up **35.5%** from 2020, representing a return on average endowment of 13.3% (10.8% LY). Closing endowment as of December 31, 2021 was \$50.8M, up \$2.3M year on year.

The Hague, Sep 7, 2022

The Board of Directors

R. Chapel

Appendix 5 Financial reports

Standaardformulier publicatieplicht ANBI Algemeen

1 Algemene gegevens instelling

Naam

Nummer Kamer van
Koophandel

Contactgegevens. Vul minimaal 1 van de velden Adres, Telefoonnummer of E-mailadres in.

Adres

Telefoonnummer

E-mailadres

Website (*)

RSIN (**)

Actief in sector (*)

In welke landen is
uw instelling actief? (*)

Aantal medewerkers (*)

Betaalde personeelsleden in gemiddeld aantal fte gedurende het boekjaar.

Aantal vrijwilligers (*)

Vrijwilligers die zich regelmatig (meer dan 3 keer per jaar) inzetten voor uw instelling.

Statutair bestuur van de instelling

Voorzitter

Secretaris

Penningmeester

Algemeen bestuurslid

Algemeen bestuurslid

Overige informatie
bestuur (*)

Doelgroepen (*)
(meerdere opties mogelijk)

Algemeen publiek
Alleenstaande ouders
Analfabeten
Chronisch zieken
Dak- en thuislozen
Dieren
Gedetineerden
Gelovigen
Gemeenschappen
Jongeren

Kinderen
Lhbtqi+
Mensen met een beperking
Milieu
Minderheden
Minima
Natuurgebieden
Oceanen en zeeën
Ouderen
Patiënten

Slachtoffers van geweld
Slachtoffers van natuurrampen
Slachtoffers van oorlog
Slachtoffers van seksueel misbruik
Studenten
Verslaafden
Vluchtelingen
Vrouwen en meisjes
Werklozen
Wildlife
Overig

(*) Optioneel veld, niet verplicht

(**) Buiten Nederland gevestigde instellingen moeten het RSIN-nummer verplicht invullen

Baten

Baten als tegenprestatie voor levering van producten en/of diensten (omzet)

€

€

Subsidies van overheden

€

€

Subsidies van andere instellingen zonder winststreven

€

€

Overige subsidies

€

€

+

+

Baten van subsidies

€

€

Baten sponsorbijdragen

€

€

Giften en donaties van particulieren

€

€

Nalatenschappen

€

€

Bijdragen van loterijinstellingen

€

€

Overige giften

€

€

+

+

Giften

€

€

Financiële baten

€

€

Overige baten

€

€

+

+

Som van de baten

€

€

Lasten

Inkoopwaarde van geleverde producten (kostprijs)

€

€

Verstrekke subsidies & giften

€

€

Aankopen en verwervingen

€

€

Communicatiekosten

€

€

Personeelskosten

€

€

Huisvestingskosten

€

€

Afschrijvingen

€

€

Financiële lasten

€

€

Overige lasten

€

€

+

+

Som van de lasten

€

€

Saldo van baten en lasten

€

€

Schlumberger Stichting Fund

Financial Statements
and Supplemental Material
Years Ended December 31, 2021 and 2020

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Financial Statements:	
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Independent Auditors' Report

<i>December 31,</i>	2021 USD	2020 USD
Assets		
Cash and cash equivalents (Note XX)	672,789	608,127
Investments at market or fair value (Notes XX and XX)	20,909,144	22,013,896
Total Assets	21,581,933	22,622,023
Liabilities and Reserves		
Liabilities:		
Grants payable (Note XX)	1,045,212	1,229,020
Accrued expenses (Note XX)	270,989	53,237
Reserves	0	0
Reserves (Note XX)	20,265,732	21,339,766
Total Liabilities	21,581,933	22,622,023

See accompanying notes to financial statements.

<i>Year ended December 31,</i>	2021 USD	2020 USD
Revenues:		
Contributions (Note XX)	0	0
Investment income:		
Net realized gain on sale of investments	0	0
Net change in unrealized gain (loss) on investments	2,275,248	2,544,335
Exchange Differences	(1,295)	148
Interest	0	67
Equity in net income of investments in limited partnerships	0	0
Total Investment Income	2,273,953	2,544,550
Total Revenues	2,273,953	2,544,550
Expenses:		
Program expenses:		
Grants	(2,479,639)	(2,254,186)
SF INC	0	0
Operating and administrative expenses	(857,439)	(691,643)
Total Program Expenses	(3,337,078)	(2,945,829)
Other expenses:		
Investment management fees (Note XX)	0	0
Federal excise tax (Notes XX and XX)	0	0
Other expenses	(10,909)	(12,161)
Total Other Expenses	(10,909)	(12,161)
Total Expenses	(3,347,987)	(2,957,990)
Change in Net Assets	(1,074,034)	(413,440)
Net Assets, Beginning of Year	21,339,766	21,753,206
Net Assets, End of Year	20,265,732	21,339,766

See accompanying notes to financial statements.

<i>Year ended December 31,</i>	2021 USD	2020 USD
Conferences and meetings	(41,259)	(6,880)
Accounting fees	(47,848)	(20,789)
Management/Advisor fees	(731,261)	(635,264)
Other expenses	(37,071)	(28,710)
Total Operating and Administrative Expenses	(857,439)	(691,643)

See accompanying notes to financial statements.

<i>Year ended December 31,</i>	2021 USD	2020 USD
Cash Flows From Operating Activities:		
Change in net assets	(1,074,034)	(413,440)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	0	0
Net unrealized gains on investment	(2,275,248)	(2,544,335)
New investment	0	0
Grants payable	(183,808)	17,887
Accrued expenses payable	217,752	(163,424)
Net Cash Used In Operating Activities	(3,115,338)	(3,103,312)
Cash Flows From Investing Activities:		
Proceeds from sale of investments	3,380,000	3,315,000
Purchases of investments	(0)	(0)
Net Cash Provided By Investing Activities	3,380,000	3,315,000
Net Increase (Decrease) in Cash and Cash Equivalents	64,662	211,688
Cash and Cash Equivalents, Beginning of Year	608,127	396,439
Cash and Cash Equivalents, End of Year	672,789	608,127

See accompanying notes to financial statements.

1. Description of the Organization

Schlumberger Stichting Fund is a charitable trust established by Schlumberger Limited (the “Company”) to provide grants for charitable, scientific, literary and educational purposes. The Foundation’s flagship program is Faculty for the Future, which was established for awarding fellowships and supporting women academics in science and engineering from developing and emerging countries for their advanced graduate study at top universities abroad.

The statutory objective of the Schlumberger Stichting Fund is to support scientific, educational and charitable programs and projects. During the last 10 years this effort has led to the development of a flagship program (Faculty of the Future) that is designed to encourage women from emerging economies to pursue academic careers in science and technology. The long-term goal of the program is to foster a generation of women with advanced degrees in physical sciences who in their home countries serve as role models to many other young women.

Schlumberger Stichting Fund receives support for program activities primarily from cash contributions from the Company or affiliates of the Company.

2. Summary of Significant Accounting Policies

(a) Basis of Presentation

The financial statements have been prepared on Dutch GAAP basis. In the statement of financial position, assets are presented in order of liquidity or conversion to cash and liabilities are reflected in order of their maturity resulting in the use of cash.

(b) Financial Statement Presentation

The classification of Schlumberger Stichting Fund net assets and its support, revenue and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of three classes of net assets, permanently restricted, temporarily restricted, and unrestricted, be displayed in a statement of financial position and that the amounts of change in each of those classes of net assets be displayed in a statement of activities.

These classes are defined as follows:

Permanently Restricted - Net assets resulting from contributions and other inflows of assets whose use by the Schlumberger Stichting Fund is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of Schlumberger Stichting Fund.

Temporarily Restricted - Net assets resulting from contributions and other inflows of assets whose use by Schlumberger Stichting Fund is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of Schlumberger Stichting Fund pursuant to those stipulations.

Unrestricted - The part of net assets that is neither permanently nor temporarily restricted by donor-imposed stipulations.

(c) *Cash and Cash Equivalents*

Schlumberger Stichting Fund considers all cash and highly liquid debt instruments purchased with an original maturity of three months or less at time of purchase to be cash equivalents.

(d) Securities Transactions and Portfolio Valuations

Securities transactions and related income and expenses are recorded on a trade date basis. The Schlumberger Stichting Fund’s investments in securities are valued at market value on the financial statement date based upon the last reported sales price on the largest recognized exchange on which they are traded or, if no trading took place on that date, at the last quoted “bid” price for investments in securities owned. The resulting unrealized gains and losses are included in the statements of activities.

(e) Investments in Investment Partnerships and Investment Companies

Schlumberger Stichting Fund investments in investment partnerships and investment companies are accounted for under the equity method. These investments are stated at fair value based upon the Schlumberger Stichting Fund’s equity interest reported by the investment entities.

3. Investments

(a) Investments at fair value categorized by investment category are as follows:

December 31,

Investment category	2021			2020		
	% of Total Fair Value	Fair Value USD	Cost	% of Total Fair Value	Fair Value USD	Cost
Fixed Income	0.0%			0.0%		
Ultra short bonds	0.0%	0	0	0.0%	0	0
Deposits and Money Market	0.6%	126,464	0	0.0%	130,840	0
GS Global	48.6%	7,169,685		33.1%	10,700,368	
Equity	0.0%	0		0.0%	0	
Global Stock Index.	50.8%	13,612,995	0	66.9%	11,182,688	0
Non-U.S.	0.0%	0	0	0.0%	0	0
	100.0%	20,909,144	\$0	100.0%	22,013,896	\$0

Schlumberger Stichting Fund (SSF) has an investment brokerage agreement with Vanguard Investments Series PLC, Ireland (Ultra short bonds and Global bonds) and Pimco Fund Services, Ireland (Global stock index). Both investment companies were not able to produce an investment result/costs breakdown, as required by US GAAP. Both investment companies, only provide accounting data as required by Irish GAAP and tax laws.

Schlumberger Stichting Fund assets and liabilities recorded at fair value have been categorized based upon a fair value hierarchy. A description of the valuation techniques applied to the Foundation’s major categories of assets and liabilities measured at fair value are as follows:

Cash, Deposits & Money Market Funds

Deposits and money market funds consist primarily of a bank deposit of an affiliated bank of the custodian and are reflected at amortized cost, which approximates fair value.

Equities

For its investments with asset managers that hold public common and preferred stocks, the Schlumberger Stichting Fund has position-level transparency into individual holdings. These investments are priced by the Foundation's custodian using nationally recognized pricing services based on observable market data and are classified as Level 1.

4. Grants Payable

Of the grants approved by the Board of Directors through December 31, 2021 and 2020, USD 1,045,212 and USD 1,229,020, respectively, are payable to grantees and are subject to satisfaction of certain conditions by the grantees before payment is made. Any noncompliance with the grant requirements will result in the return of funds by the grantees.

5. Related Parties

Some of Schlumberger Stichting Fund directors also serve as directors on the boards of directors of the Company's affiliates.

6. Broker Agreements

Through its brokerage agreement with Vanguard Investments and Pimco Funds Services Ireland, Schlumberger Stichting Fund has agreements to carry its accounts through a passive investment management approach.

The advantage of this approach is that it spreads risk widely within a market, avoiding the losses that can follow a dramatic decline in any one specific company or industry sector. However, risk is spread rather than avoided. The passive approach cannot protect against broad market declines, as it follows the market.

7. Subsequent Events

The Schlumberger Stichting Fund has evaluated subsequent events through September 2021, which is the date these financial statements were available to be issued.