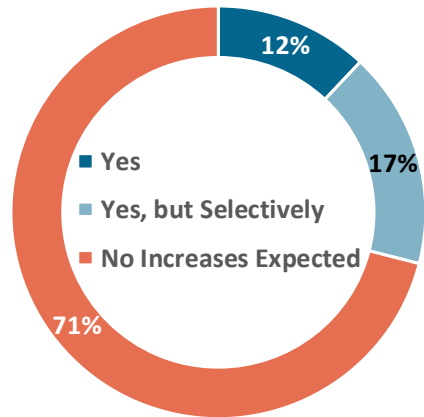


Anticipated 2020 Executive Compensation Actions

(based on polling of 20 oilfield services & drilling companies)

Base Salaries

Majority do not expect salary increases in 2020. This is definitely a shift after seeing broad increases in 2019 for the first time in years.

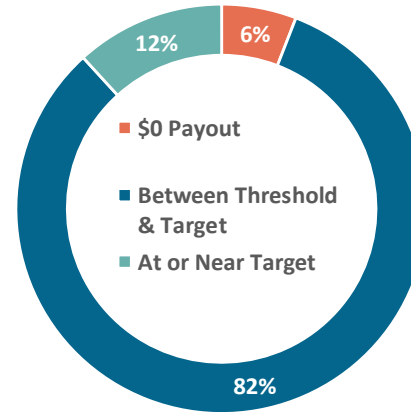


Anticipated Salary Adjustments

- 71% do NOT expect increases in base salaries for 2020
- 29% indicated that increases will occur, but more than half of those stated it would be very selective

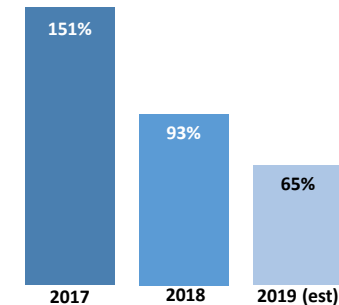
Annual Incentives / Bonuses

More than 80% expect bonus payouts for 2019 performance to be below target with many indicating near threshold is likely.



Anticipated Payouts

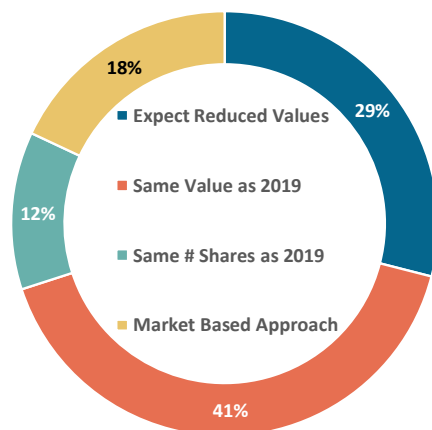
- Zero companies indicated bonus payouts would be above target.
- This continues the trend of decreasing payouts in the sector since 2017.



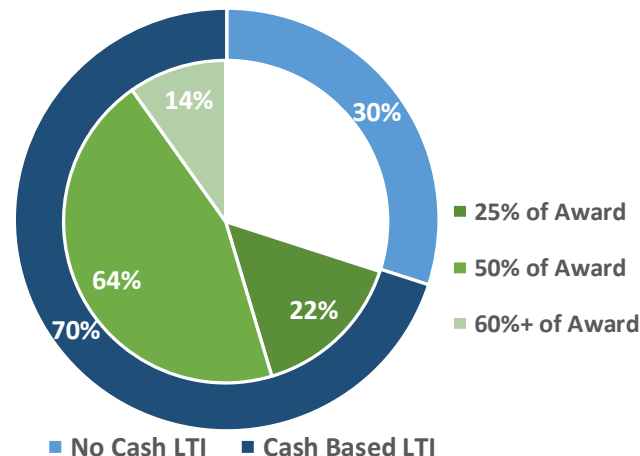
Long-Term Incentives (LTI)

Low share prices and share availability may lead to lower grant date values in 2020. 70% expect to use a cash-based award while less than 10% of companies will grant stock options.

Anticipated 2020 Grant Levels



- 40% expect 2020 LTI values to be similar to 2019 levels
- Nearly 30% of companies expect LTI values to drop
- 18% stated LTI values will be based on typical market approach (ex. target 50th percentile)
- 12% expect to use the same # of shares as 2019



- Using cash based LTI awards has been common in the downturn, but never more prevalent than indications for 2020 where 70% of companies will use some form of a cash based award.
- 64% of those using cash will allocate 50% of the total award to cash.
- Due to low stock prices and lack of share availability companies supplement awards with cash awards to remain competitive with market.