

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended June 30, 2023

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 001-03492

HALLIBURTON COMPANY

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

75-2677995
(I.R.S. Employer Identification No.)

3000 North Sam Houston Parkway East, Houston, Texas 77032
(Address of principal executive offices) (Zip Code)

(281) 871-2699
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$2.50 per share	HAL	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input checked="" type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Non-accelerated Filer	<input type="checkbox"/>	Smaller Reporting Company	<input type="checkbox"/>
		Emerging Growth Company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of July 19, 2023, there were 898,546,281 shares of Halliburton Company common stock, \$2.50 par value per share, outstanding.

HALLIBURTON COMPANY

Index

	<u>Page No.</u>
PART I.	<u>1</u>
FINANCIAL INFORMATION	
<u>Item 1.</u>	<u>1</u>
<u>Financial Statements</u>	<u>1</u>
<u>Condensed Consolidated Statements of Operations</u>	<u>1</u>
<u>Condensed Consolidated Statements of Comprehensive Income</u>	<u>2</u>
<u>Condensed Consolidated Balance Sheets</u>	<u>3</u>
<u>Condensed Consolidated Statements of Cash Flows</u>	<u>4</u>
<u>Notes to Condensed Consolidated Financial Statements</u>	<u>5</u>
<u>Note 1. Basis of Presentation</u>	<u>5</u>
<u>Note 2. Business Segment Information</u>	<u>5</u>
<u>Note 3. Revenue</u>	<u>6</u>
<u>Note 4. Inventories</u>	<u>8</u>
<u>Note 5. Accounts Payable</u>	<u>8</u>
<u>Note 6. Income Taxes</u>	<u>8</u>
<u>Note 7. Shareholders' Equity</u>	<u>9</u>
<u>Note 8. Commitments and Contingencies</u>	<u>10</u>
<u>Note 9. Income per Share</u>	<u>10</u>
<u>Note 10. Fair Value of Financial Instruments</u>	<u>11</u>
<u>Item 2.</u>	<u>12</u>
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	<u>12</u>
<u>Executive Overview</u>	<u>12</u>
<u>Liquidity and Capital Resources</u>	<u>15</u>
<u>Business Environment and Results of Operations</u>	<u>17</u>
<u>Results of Operations in 2023 Compared to 2022 (QTD)</u>	<u>19</u>
<u>Results of Operations in 2023 Compared to 2022 (YTD)</u>	<u>21</u>
<u>Forward-Looking Information</u>	<u>23</u>
<u>Item 3.</u>	<u>23</u>
<u>Quantitative and Qualitative Disclosures About Market Risk</u>	<u>23</u>
<u>Item 4.</u>	<u>23</u>
<u>Controls and Procedures</u>	<u>23</u>
PART II.	<u>24</u>
OTHER INFORMATION	
<u>Item 1.</u>	<u>24</u>
<u>Legal Proceedings</u>	<u>24</u>
<u>Item 1(a).</u>	<u>24</u>
<u>Risk Factors</u>	<u>24</u>
<u>Item 2.</u>	<u>25</u>
<u>Unregistered Sales of Equity Securities and Use of Proceeds</u>	<u>25</u>
<u>Item 3.</u>	<u>25</u>
<u>Defaults Upon Senior Securities</u>	<u>25</u>
<u>Item 4.</u>	<u>25</u>
<u>Mine Safety Disclosures</u>	<u>25</u>
<u>Item 5.</u>	<u>25</u>
<u>Other Information</u>	<u>25</u>
<u>Item 6.</u>	<u>26</u>
<u>Exhibits</u>	<u>26</u>
<u>SIGNATURES</u>	<u>27</u>

PART I. FINANCIAL INFORMATION**Item 1. Financial Statements**

HALLIBURTON COMPANY
Condensed Consolidated Statements of Operations
(Unaudited)

<i>Millions of dollars and shares except per share data</i>	Three Months Ended June 30		Six Months Ended June 30	
	2023	2022	2023	2022
Revenue:				
Services	\$ 4,181	\$ 3,686	\$ 8,347	\$ 6,759
Product sales	1,617	1,388	3,128	2,599
Total revenue	5,798	5,074	11,475	9,358
Operating costs and expenses:				
Cost of services	3,404	3,123	6,803	5,833
Cost of sales	1,316	1,166	2,563	2,155
General and administrative	54	67	108	119
Impairments and other charges	—	344	—	366
SAP S4 upgrade expense	13	—	13	—
Total operating costs and expenses	4,787	4,700	9,487	8,473
Operating income	1,011	374	1,988	885
Interest expense, net of interest income of \$28, \$24, \$67, and \$43	(92)	(101)	(171)	(208)
Loss on Blue Chip Swap transactions	(104)	—	(104)	—
Loss on early extinguishment of debt	—	—	—	(42)
Other, net	(32)	(42)	(101)	(72)
Income before income taxes	783	231	1,612	563
Income tax provision	(167)	(114)	(341)	(182)
Net income	\$ 616	\$ 117	\$ 1,271	\$ 381
Net income attributable to noncontrolling interest	(6)	(8)	(10)	(9)
Net income attributable to company	\$ 610	\$ 109	\$ 1,261	\$ 372
Basic net income per share	\$ 0.68	\$ 0.12	\$ 1.40	\$ 0.41
Diluted net income per share	\$ 0.68	\$ 0.12	\$ 1.39	\$ 0.41
Basic weighted average common shares outstanding	901	904	902	902
Diluted weighted average common shares outstanding	903	909	905	906

See notes to condensed consolidated financial statements.

HALLIBURTON COMPANY
Condensed Consolidated Statements of Comprehensive Income
(Unaudited)

<i>Millions of dollars</i>	Three Months Ended June 30		Six Months Ended June 30	
	2023	2022	2023	2022
Net income	\$ 616	\$ 117	\$ 1,271	\$ 381
Other comprehensive income (loss), net of income taxes	1	(1)	2	4
Comprehensive income	\$ 617	\$ 116	\$ 1,273	\$ 385
Comprehensive income attributable to noncontrolling interest	(6)	(8)	(10)	(9)
Comprehensive income attributable to company shareholders	\$ 611	\$ 108	\$ 1,263	\$ 376

See notes to condensed consolidated financial statements.

HALLIBURTON COMPANY
Condensed Consolidated Balance Sheets
(Unaudited)

<i>Millions of dollars and shares except per share data</i>	June 30, 2023	December 31, 2022
Assets		
Current assets:		
Cash and equivalents	\$ 2,105	\$ 2,346
Receivables (net of allowances for credit losses of \$723 and \$731)	4,946	4,627
Inventories	3,241	2,923
Other current assets	1,151	1,056
Total current assets	11,443	10,952
Property, plant, and equipment (net of accumulated depreciation of \$11,768 and \$11,660)	4,483	4,348
Goodwill	2,840	2,829
Deferred income taxes	2,570	2,636
Operating lease right-of-use assets	1,054	913
Other assets	1,683	1,577
Total assets	\$ 24,073	\$ 23,255
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	\$ 3,188	\$ 3,121
Accrued employee compensation and benefits	567	634
Taxes other than income	350	349
Income tax payable	267	294
Current portion of operating lease liabilities	253	224
Other current liabilities	721	723
Total current liabilities	5,346	5,345
Long-term debt	7,931	7,928
Operating lease liabilities	892	791
Employee compensation and benefits	385	408
Other liabilities	792	806
Total liabilities	15,346	15,278
Shareholders' equity:		
Common stock, par value \$2.50 per share (authorized 2,000 shares, issued 1,065 and 1,066 shares)	2,663	2,664
Paid-in capital in excess of par value	—	50
Accumulated other comprehensive loss	(228)	(230)
Retained earnings	11,459	10,572
Treasury stock, at cost (167 and 164 shares)	(5,201)	(5,108)
Company shareholders' equity	8,693	7,948
Noncontrolling interest in consolidated subsidiaries	34	29
Total shareholders' equity	8,727	7,977
Total liabilities and shareholders' equity	\$ 24,073	\$ 23,255

See notes to condensed consolidated financial statements.

HALLIBURTON COMPANY
Condensed Consolidated Statements of Cash Flows
(Unaudited)

<i>Millions of dollars</i>	Six Months Ended June 30	
	2023	2022
Cash flows from operating activities:		
Net income	\$ 1,271	\$ 381
Adjustments to reconcile net income to cash flows from operating activities:		
Depreciation, depletion, and amortization	486	470
Impairments and other charges	—	366
Changes in assets and liabilities:		
Receivables	(337)	(930)
Inventories	(318)	(371)
Accounts payable	66	491
Other operating activities	6	(81)
Total cash flows provided by operating activities	1,174	326
Cash flows from investing activities:		
Capital expenditures	(571)	(410)
Purchases of investment securities	(270)	(10)
Sales of investment securities	103	—
Proceeds from sales of property, plant, and equipment	90	116
Other investing activities	(48)	(44)
Total cash flows used in investing activities	(696)	(348)
Cash flows from financing activities:		
Stock repurchase program	(348)	—
Dividends to shareholders	(289)	(217)
Payments on long-term borrowings	—	(642)
Other financing activities	(7)	116
Total cash flows used in financing activities	(644)	(743)
Effect of exchange rate changes on cash	(75)	(53)
Decrease in cash and equivalents	(241)	(818)
Cash and equivalents at beginning of period	2,346	3,044
Cash and equivalents at end of period	\$ 2,105	\$ 2,226
Supplemental disclosure of cash flow information:		
Cash payments during the period for:		
Interest	\$ 228	\$ 244
Income taxes	\$ 388	\$ 190

See notes to condensed consolidated financial statements.

HALLIBURTON COMPANY
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Note 1. Basis of Presentation

The accompanying unaudited condensed consolidated financial statements were prepared using generally accepted accounting principles for interim financial information and the instructions to Form 10-Q and Regulation S-X. Accordingly, these financial statements do not include all information or notes required by generally accepted accounting principles for annual financial statements and should be read together with our 2022 Annual Report on Form 10-K.

Our accounting policies are in accordance with United States generally accepted accounting principles. The preparation of financial statements in conformity with these accounting principles requires us to make estimates and assumptions that affect:

- the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements; and
- the reported amounts of revenue and expenses during the reporting period.

Ultimate results could differ from our estimates.

In our opinion, the condensed consolidated financial statements included herein contain all adjustments necessary to present fairly our financial position as of June 30, 2023 and the results of our operations for the three and six months ended June 30, 2023 and 2022, and our cash flows for the six months ended June 30, 2023 and 2022. Such adjustments are of a normal recurring nature. In addition, certain reclassifications of prior period balances have been made to conform to the current period presentation.

The results of our operations for the three and six months ended June 30, 2023 may not be indicative of results for the full year.

Note 2. Business Segment Information

We operate under two divisions, which form the basis for the two operating segments we report: the Completion and Production segment and the Drilling and Evaluation segment. Our equity in earnings and losses of unconsolidated affiliates that are accounted for using the equity method of accounting are included within cost of services and cost of sales on our statements of operations, which is part of operating income of the applicable segment.

The following table presents information on our business segments.

<i>Millions of dollars</i>	Three Months Ended June 30		Six Months Ended June 30	
	2023	2022	2023	2022
Revenue:				
Completion and Production	\$ 3,476	\$ 2,911	\$ 6,885	\$ 5,264
Drilling and Evaluation	2,322	2,163	4,590	4,094
Total revenue	\$ 5,798	\$ 5,074	\$ 11,475	\$ 9,358
Operating income:				
Completion and Production	\$ 707	\$ 499	\$ 1,373	\$ 795
Drilling and Evaluation	376	286	745	580
Total operations	1,083	785	2,118	1,375
Corporate and other (a)	(59)	(67)	(117)	(124)
SAP S4 upgrade expense	(13)	—	(13)	—
Impairments and other charges (b)	—	(344)	—	(366)
Total operating income	\$ 1,011	\$ 374	\$ 1,988	\$ 885
Interest expense, net of interest income	(92)	(101)	(171)	(208)
Loss on Blue Chip Swap transactions (c)	(104)	—	(104)	—
Loss on early extinguishment of debt	—	—	—	(42)
Other, net	(32)	(42)	(101)	(72)
Income before income taxes	\$ 783	\$ 231	\$ 1,612	\$ 563

- (a) Includes certain expenses not attributable to a business segment, such as costs related to support functions, corporate executives, and operating lease assets, and also includes amortization expense associated with intangible assets recorded as a result of acquisitions.
- (b) For the three and six months ended June 30, 2022 respectively, the amounts include \$131 million and \$136 million charges attributable to Completions and Production, and \$178 million and \$195 million charges attributable to Drilling and Evaluation. Both periods include a \$35 million charge attributable to Corporate and other.
- (c) The Central Bank of Argentina maintains currency controls that limit our ability to access U.S. dollars in Argentina and remit cash from our Argentine operations. Our execution of certain trades, known as Blue Chip Swaps, which effectively results in a parallel U.S. dollar exchange rate, resulted in a \$104 million pre-tax loss during the second quarter of 2023.

Note 3. Revenue

Revenue is recognized based on the transfer of control or our customers' ability to benefit from our services and products in an amount that reflects the consideration we expect to receive in exchange for those services and products. Most of our service and product contracts are short-term in nature. In recognizing revenue for our services and products, we determine the transaction price of purchase orders or contracts with our customers, which may consist of fixed and variable consideration. We also assess our customers' ability and intention to pay, which is based on a variety of factors, including our historical payment experience with, and the financial condition of, our customers. Payment terms and conditions vary by contract type, although terms generally include a requirement of payment within 20 to 60 days. Other judgments involved in recognizing revenue include an assessment of progress towards completion of performance obligations for certain long-term contracts, which involve estimating total costs to determine our progress towards contract completion and calculating the corresponding amount of revenue to recognize.

Disaggregation of revenue

We disaggregate revenue from contracts with customers into types of services or products, consistent with our two reportable segments, in addition to geographical area. Based on the location of services provided and products sold, 46% and 44% of our consolidated revenue was from the United States for the six months ended June 30, 2023 and 2022, respectively. No other country accounted for more than 10% of our revenue.

The following table presents information on our disaggregated revenue.

<i>Millions of dollars</i>	Three Months Ended June 30		Six Months Ended June 30	
	2023	2022	2023	2022
Revenue by segment:				
Completion and Production	\$ 3,476	\$ 2,911	\$ 6,885	\$ 5,264
Drilling and Evaluation	2,322	2,163	4,590	4,094
Total revenue	\$ 5,798	\$ 5,074	\$ 11,475	\$ 9,358
Revenue by geographic region:				
North America	\$ 2,696	\$ 2,426	\$ 5,461	\$ 4,351
Latin America	994	758	1,909	1,411
Europe/Africa/CIS	698	718	1,360	1,395
Middle East/Asia	1,410	1,172	2,745	2,201
Total revenue	\$ 5,798	\$ 5,074	\$ 11,475	\$ 9,358

Contract balances

We perform our obligations under contracts with our customers by transferring services and products in exchange for consideration. The timing of our performance often differs from the timing of our customer's payment, which results in the recognition of receivables and deferred revenue. Deferred revenue represents advance consideration received from customers for contracts where revenue is recognized on future performance of service. Deferred revenue, as well as revenue recognized during the period relating to amounts included as deferred revenue at the beginning of the period, was not material to our condensed consolidated financial statements.

Transaction price allocated to remaining performance obligations

Remaining performance obligations represent firm contracts for which work has not been performed and future revenue recognition is expected. We have elected the practical expedient permitting the exclusion of disclosing remaining performance obligations for contracts that have an original expected duration of one year or less. We have some long-term contracts related to software and integrated project management services such as lump sum turnkey contracts. For software contracts, revenue is generally recognized over time throughout the license period when the software is considered to be a right to access our intellectual property. For lump sum turnkey projects, we recognize revenue over time using an input method, which requires us to exercise judgment. Revenue allocated to remaining performance obligations for these long-term contracts is not material.

Receivables

As of June 30, 2023, 35% of our net trade receivables were from customers in the United States and 11% were from customers in Mexico. As of December 31, 2022, 38% of our net trade receivables were from customers in the United States and 11% were from customers in Mexico. Receivables from our primary customer in Mexico accounted for approximately 9% of our total receivables as of June 30, 2023 and December 31, 2022. While we have experienced payment delays from our primary customer in Mexico, the amounts are not in dispute and we have not historically had, and we do not expect, any material write-offs due to collectability of receivables from this customer. No other country or single customer accounted for more than 10% of our net trade receivables at those dates.

We have risk of delayed customer payments and payment defaults associated with customer liquidity issues. We routinely monitor the financial stability of our customers and employ an extensive process to evaluate the collectability of outstanding receivables. This process, which involves a high degree of judgment utilizing significant assumptions, includes analysis of our customers' historical time to pay, financial condition and various financial metrics, debt structure, credit ratings, and production profile, as well as political and economic factors in countries of operations and other customer-specific factors.

Note 4. Inventories

Inventories consisted of the following:

<i>Millions of dollars</i>	June 30, 2023	December 31, 2022
Finished products and parts	\$ 2,075	\$ 1,859
Raw materials and supplies	1,037	953
Work in process	129	111
Total inventories	\$ 3,241	\$ 2,923

Note 5. Accounts Payable

Effective January 1, 2023, we adopted new supplier finance program disclosure requirements contained in guidance issued by the Financial Accounting Standards Board (ASU 2022-04, "Disclosure of Supplier Finance Program Obligations"), other than the roll-forward disclosure, which we will adopt at the beginning of 2024.

We have agreements with third parties that allow our participating suppliers to finance payment obligations from us with designated third-party financial institutions who act as our paying agent. We have generally extended our payment terms with suppliers to 90 days. A participating supplier may request a participating financial institution to finance one or more of our payment obligations to such supplier prior to the scheduled due date thereof at a discounted price. We are not required to provide collateral to the financial institutions.

Our obligations to participating suppliers, including amounts due and scheduled payment dates, are not impacted by the suppliers' decisions to finance amounts due under these financing arrangements. Our outstanding payment obligations under these agreements were \$324 million as of June 30, 2023, and \$273 million as of December 31, 2022, and are included in accounts payable on the condensed consolidated balance sheets.

Note 6. Income Taxes

During the three months ended June 30, 2023, we recorded a total income tax provision of \$167 million on a pre-tax income of \$783 million, resulting in an effective tax rate of 21.3% for the quarter. During the three months ended June 30, 2022, we recorded a total income tax provision of \$114 million on a pre-tax income of \$231 million, resulting in an effective tax rate of 49.3% for the quarter. The effective tax rate for the three months ended June 30, 2023 was lower than the three months ended June 30, 2022 primarily due to the impact on our effective tax rate for the second quarter of 2022 of the decision to sell our Russian operations and a corresponding increase in the valuation allowance on foreign tax credits.

During the six months ended June 30, 2023, we recorded a total income tax provision of \$341 million on a pre-tax income of \$1.6 billion, resulting in an effective tax rate of 21.1% for the period. During the six months ended June 30, 2022, we recorded a total income tax provision of \$182 million on a pre-tax income of \$563 million, resulting in an effective tax rate of 32.2% for the period. The effective tax rate for the six months ended June 30, 2023 was lower than the six months ended June 30, 2022 primarily due to the impact on our effective tax rate for the first six months of 2022 of the decision to sell our Russian operations and a corresponding increase in the valuation allowance on foreign tax credits.

Note 7. Shareholders' Equity

The following tables summarize our shareholders' equity activity for the three and six months ended June 30, 2023 and June 30, 2022, respectively:

<i>Millions of dollars</i>	Common Stock	Paid-in Capital in Excess of Par Value	Treasury Stock	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Noncontrolling Interest in Consolidated Subsidiaries	Total
Balance at December 31, 2022	\$ 2,664	\$ 50	\$ (5,108)	\$ 10,572	\$ (230)	\$ 29	\$ 7,977
Comprehensive income (loss):							
Net income	—	—	—	651	—	4	655
Other comprehensive income	—	—	—	—	1	—	1
Cash dividends (\$0.16 per share)	—	—	—	(145)	—	—	(145)
Stock repurchase program	—	—	(100)	—	—	—	(100)
Stock plans (a)	—	(50)	113	(3)	—	—	60
Other	—	—	—	—	—	(3)	(3)
Balance at March 31, 2023	\$ 2,664	\$ —	\$ (5,095)	\$ 11,075	\$ (229)	\$ 30	\$ 8,445
Comprehensive income (loss):							
Net income	—	—	—	610	—	6	616
Other comprehensive income	—	—	—	—	1	—	1
Cash dividends (\$0.16 per share)	—	—	—	(144)	—	—	(144)
Stock repurchase program	—	—	(250)	—	—	—	(250)
Stock plans (a)	(1)	—	144	(82)	—	—	61
Other	—	—	—	—	—	(2)	(2)
Balance at June 30, 2023	\$ 2,663	\$ —	\$ (5,201)	\$ 11,459	\$ (228)	\$ 34	\$ 8,727

- (a) In the first quarter and second quarter of 2023, we issued common stock from treasury shares for stock options exercised, restricted stock grants, and purchases under our employee stock purchase plan. As a result, additional paid in capital was reduced to zero as of the end of each period, which resulted in a reduction of retained earnings by \$3 million and \$82 million, respectively. Future issuances from treasury shares could similarly impact additional paid in capital and retained earnings.

<i>Millions of dollars</i>	Common Stock	Paid-in Capital in Excess of Par Value	Treasury Stock	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Noncontrolling Interest in Consolidated Subsidiaries	Total
Balance at December 31, 2021	\$ 2,665	\$ 32	\$ (5,511)	\$ 9,710	\$ (183)	\$ 15	\$ 6,728
Comprehensive income (loss):							
Net income	—	—	—	263	—	1	264
Other comprehensive income	—	—	—	—	5	—	5
Cash dividends (\$0.12 per share)	—	—	—	(108)	—	—	(108)
Stock plans (a)	—	(32)	261	(85)	—	—	144
Balance at March 31, 2022	\$ 2,665	\$ —	\$ (5,250)	\$ 9,780	\$ (178)	\$ 16	\$ 7,033
Comprehensive income (loss):							
Net income	—	—	—	109	—	8	117
Other comprehensive loss	—	—	—	—	(1)	—	(1)
Cash dividends (\$0.12 per share)	—	—	—	(109)	—	—	(109)
Stock plans (a)	—	—	277	(163)	—	—	114
Other	—	—	—	—	—	(6)	(6)
Balance at June 30, 2022	\$ 2,665	\$ —	\$ (4,973)	\$ 9,617	\$ (179)	\$ 18	\$ 7,148

- (a) In the first and second quarter of 2022, we issued common stock from treasury shares for stock options exercised, restricted stock grants and purchases under our employee stock purchase plan. As a result, additional paid in capital was reduced to zero as of the end of each period, which resulted in a reduction of retained earnings by \$85 million and \$163 million, respectively. Future issuances from treasury shares could similarly impact additional paid in capital and retained earnings.

Our Board of Directors has authorized a program to repurchase our common stock from time to time. We purchased 8.1 million shares of our common stock under the program during the three months ended June 30, 2023 for approximately \$250 million. Approximately \$4.5 billion remained authorized for repurchases as of June 30, 2023. From the inception of this program in February of 2006 through June 30, 2023, we repurchased approximately 242 million shares of our common stock for a total cost of approximately \$9.6 billion.

Accumulated other comprehensive loss consisted of the following:

<i>Millions of dollars</i>	June 30, 2023	December 31, 2022
Cumulative translation adjustments	\$ (82)	\$ (84)
Defined benefit and other postretirement liability adjustments	(102)	(101)
Other	(44)	(45)
Total accumulated other comprehensive loss	\$ (228)	\$ (230)

Note 8. Commitments and Contingencies

The Company is subject to various legal or governmental proceedings, claims or investigations, including personal injury, property damage, environmental, intellectual property, commercial, tax, and other matters arising in the ordinary course of business, the resolution of which, in the opinion of management, will not have a material adverse effect on our consolidated results of operations or consolidated financial position. There is inherent risk in any legal or governmental proceeding, claim or investigation, and no assurance can be given as to the outcome of these proceedings.

Guarantee arrangements

In the normal course of business, we have in place agreements with financial institutions under which approximately \$2.2 billion of letters of credit, bank guarantees, or surety bonds were outstanding as of June 30, 2023. Some of the outstanding letters of credit have triggering events that would entitle a bank to require cash collateralization. None of these off-balance sheet arrangements either has, or is likely to have, a material effect on our condensed consolidated financial statements.

Note 9. Income per Share

Basic income or loss per share is based on the weighted average number of common shares outstanding during the period. Diluted income per share includes additional common shares that would have been outstanding if potential common shares with a dilutive effect had been issued. Antidilutive securities represent potentially dilutive securities which are excluded from the computation of diluted income or loss per share as their impact was antidilutive.

A reconciliation of the number of shares used for the basic and diluted income per share computations is as follows:

<i>Millions of shares</i>	Three Months Ended June 30		Six Months Ended June 30	
	2023	2022	2023	2022
Basic weighted average common shares outstanding	901	904	902	902
Dilutive effect of awards granted under our stock incentive plans	2	5	3	4
Diluted weighted average common shares outstanding	903	909	905	906
Antidilutive shares:				
Options with exercise price greater than the average market price	13	14	14	15
Total antidilutive shares	13	14	14	15

Note 10. Fair Value of Financial Instruments

The carrying amount of cash and equivalents, receivables, and accounts payable, as reflected in the condensed consolidated balance sheets, approximates fair value due to the short maturities of these instruments.

The carrying amount and fair value of our total debt, including short-term borrowings and current maturities of long-term debt, is as follows:

<i>Millions of dollars</i>	June 30, 2023				December 31, 2022			
	Level 1	Level 2	Total fair value	Carrying value	Level 1	Level 2	Total fair value	Carrying value
Total debt	\$ 7,221	\$ 422	\$ 7,643	\$ 7,931	\$ 6,539	\$ 917	\$ 7,456	\$ 7,928

In the first half of 2023, the fair value of our debt increased as a result of lower debt yields.

Our debt categorized within level 1 on the fair value hierarchy is calculated using quoted prices in active markets for identical liabilities with transactions occurring on the last two days of period-end. Our debt categorized within level 2 on the fair value hierarchy is calculated using significant observable inputs for similar liabilities where estimated values are determined from observable data points on our other bonds and on other similarly rated corporate debt or from observable data points of transactions occurring prior to two days from period-end and adjusting for changes in market conditions. Differences between the periods presented in our level 1 and level 2 classification of our long-term debt relate to the timing of when third party market transactions on our debt are executed. We have no debt categorized within level 3 on the fair value hierarchy.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) should be read in conjunction with the condensed consolidated financial statements included in "Item 1. Financial Statements" contained herein.

EXECUTIVE OVERVIEW

Organization

We are one of the world's largest providers of products and services to the energy industry. We help our customers maximize value throughout the lifecycle of the reservoir - from locating hydrocarbons and managing geological data, to drilling and formation evaluation, well construction and completion, and optimizing production throughout the life of the asset. Activity levels within our operations are significantly impacted by spending on upstream exploration, development, and production programs by major, national, and independent oil and natural gas companies. We report our results under two segments, the Completion and Production segment and the Drilling and Evaluation segment.

- Completion and Production delivers cementing, stimulation, intervention, pressure control, artificial lift, specialty chemicals, and completion products and services. The segment consists of Production Enhancement, Cementing, Completion Tools, Production Solutions, Artificial Lift, Multi-Chem, and Pipeline and Process Services.
- Drilling and Evaluation provides field and reservoir modeling, drilling, fluids, evaluation, and precise wellbore placement solutions that enable customers to model, measure, drill, and optimize their well construction activities. The segment consists of Baroid, Sperry Drilling, Wireline and Perforating, Drill Bits and Services, Landmark Software and Services, Testing and Subsea, and Project Management.

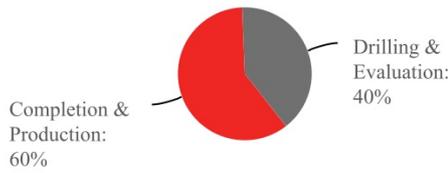
The business operations of our segments are organized around four primary geographic regions: North America, Latin America, Europe/Africa/CIS, and Middle East/Asia. We have manufacturing operations in various locations, the most significant of which are in the United States, Malaysia, Singapore, and the United Kingdom. With approximately 47,000 employees, we operate in more than 70 countries around the world, and our corporate headquarters is in Houston, Texas.

Our value proposition is to collaborate and engineer solutions to maximize asset value for our customers. We work to achieve strong cash flows and returns for our shareholders by delivering technology and services that improve efficiency, increase recovery, and maximize production for our customers. Our strategic priorities are to:

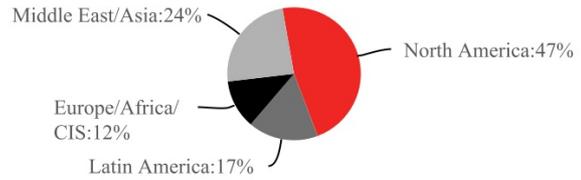
- *International*: Allocate our capital to the highest return opportunities and increase our international growth in both onshore and offshore markets.
- *North America*: Drive better pricing, increased efficiency, and higher margin through utilization of our automated and intelligent fracturing technologies and increased market penetration of our premium low-emissions electronic fracturing equipment.
- *Digital*: Continue to drive differentiation and efficiencies through the deployment and integration of digital and automation technologies, both internally and for our customers.
- *Capital efficiency*: Maintain our capital expenditures in the range of 5-6% of revenue while focusing on technological advancements and process changes that reduce our manufacturing and maintenance costs and improve how we move equipment and respond to market opportunities.
- *Sustainability and energy mix transition*: Continue to:
 - Leverage the increasing number of participants in and scope of Halliburton Labs to gain insight into developing value chains in the energy mix transition;
 - Develop and deploy solutions to help oil and gas operators lower their emissions while also using our existing technologies in renewable energy applications;
 - Develop technologies and solutions to lower our own emissions; and
 - Grow our participation in the entire life cycle of carbon capture and storage, hydrogen, and geothermal projects globally.

The following charts depict the revenue split between our two operating segments and our four primary geographic regions for the quarter ended June 30, 2023.

Q2 2023 Revenue by Division



Q2 2023 Revenue by Region



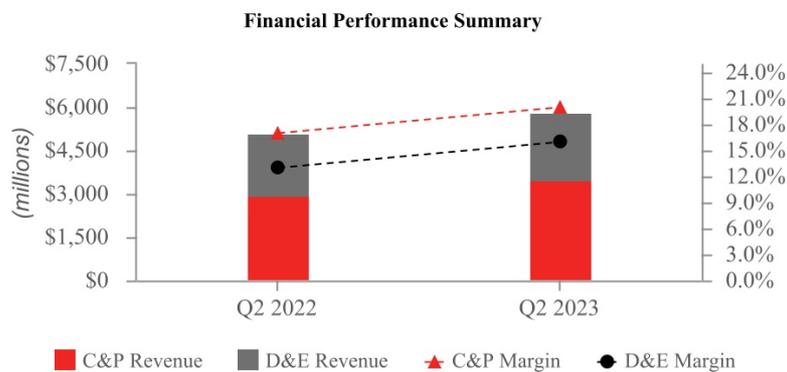
Market conditions

Commodity price volatility continued during the second quarter of 2023 driven by inflationary pressures, changes to OPEC+ production levels, supply chain shortages, demand uncertainty, recessionary fears, and geopolitical conflicts. On June 4, 2023, Saudi Arabia announced it would reduce July production by 1 million barrels per day. On July 3, 2023, Saudi Arabia announced that reduction would extend through August 2023. During the second quarter of 2023, the West Texas Intermediate (WTI) crude oil price averaged approximately \$74 per barrel and the Brent crude oil price averaged approximately \$78 per barrel. Both of these prices were well below the average price per barrel for 2022. The average Henry Hub natural gas price during the second quarter was \$2.16 per million BTU, which is also well below the average price during 2022. While U.S. land rig counts increased in 2022, there has been a decline in the rig count during the second quarter of 2023. These factors contributed to softness in the market for energy services generally in North America and particularly in gas basins during the second quarter of 2023. The United States Energy Information Administration (EIA)'s July 2023 forecast has Brent crude oil spot price averaging \$78 per barrel for the third quarter of 2023 and increasing to approximately \$80 per barrel in the fourth quarter of 2023.

Globally, we continue to be impacted by increased supply chain lead times for the supply of select raw materials. We monitor market trends and work to mitigate cost impacts through economies of scale in global procurement, technology modifications, and efficient sourcing practices. Also, while we have been impacted by inflationary cost increases, primarily related to chemicals, cement, and logistics costs, we generally try to pass much of those increases on to our customers and we believe we have effective solutions to minimize the operational impact.

Financial results

The following graph illustrates our revenue and operating margins for each operating segment for the second quarter of 2022 and 2023.



During the second quarter of 2023, we generated total company revenue of \$5.8 billion, a 14% increase as compared to the second quarter of 2022. We reported operating income of \$1.0 billion during the second quarter of 2023 compared to operating income of \$374 million during the second quarter of 2022, which included the effects of \$344 million of impairments and other charges related to our decision to market for sale our Russia operations. Our Completion and Production segment revenue increased 19% in the second quarter of 2023 as compared to the second quarter of 2022, primarily due to increased pressure pumping services in North America land as well as higher completion tool sales and artificial lift activity globally. Our Drilling and Evaluation segment revenue increased 7% in the second quarter of 2023 as compared to the second quarter of 2022, driven primarily by improvements in drilling-related services globally and wireline activity in the Middle East/Asia region. Both segment results were negatively impacted in the second quarter of 2023 when compared to the second quarter of 2022, as a result of the sale of our Russian operations during the third quarter of 2022.

In North America, our revenue increased 11% in the second quarter of 2023, as compared to the second quarter of 2022, driven by improved stimulation activity and pricing gains and higher artificial lift activity in North America land, in addition to increased drilling-related services across the region. The North America average rig count increased 1% in the second quarter of 2023 as compared to the second quarter of 2022.

Internationally, revenue increased 17% in the second quarter of 2023, as compared to the second quarter of 2022, primarily driven by improved drilling-related services, higher completion tool sales, and increased pressure pumping services across the regions, partially offset by the sale of our Russian operations during the third quarter of 2022. The international average rig count increased 18% in the second quarter of 2023 as compared to the second quarter of 2022.

Sustainability and Energy Advancement

We continue to pursue our strategic initiatives around advancing cleaner, affordable energy, and supporting sustainable energy advancements using innovation and technology to decarbonize both our and our customers' operations. This includes the continued development and deployment of solutions designed to help oil and gas operators lower their environmental impact while also using our existing technologies in sustainable energy applications.

Halliburton Labs, our clean energy accelerator, continues to provide us insight into developing value chains in the energy mix transition and opportunities to assist early stage companies to enable them to achieve scaling milestones. Halliburton Labs has 25 participants and alumni as of the end of the second quarter of 2023.

Our operating performance and liquidity are described in more detail in "Liquidity and Capital Resources" and "Business Environment and Results of Operations."

LIQUIDITY AND CAPITAL RESOURCES

As of June 30, 2023, we had \$2.1 billion of cash and equivalents, compared to \$2.3 billion of cash and equivalents at December 31, 2022.

Significant sources and uses of cash during the first six months of 2023

Sources of cash:

- Cash flows from operating activities were \$1.2 billion. This included a negative impact from the primary components of our working capital (receivables, inventories, and accounts payable) of a net \$589 million, primarily associated with increased receivables and inventory.

Uses of cash:

- Capital expenditures were \$571 million.
- We paid \$348 million for the repurchase of 11 million shares of our common stock.
- We paid \$289 million of dividends to our shareholders.

Future sources and uses of cash

We manufacture most of our own equipment, which provides us with some flexibility to increase or decrease our capital expenditures based on market conditions. We currently expect capital spending for 2023 to be within our target of approximately 5-6% of revenue. We believe this level of spend will allow us to invest in our key strategic areas. However, we will continue to maintain capital discipline and monitor the rapidly changing market dynamics, and we may adjust our capital spend accordingly.

While we maintain focus on liquidity and debt reduction, we are also focused on providing cash returns to our shareholders. Our quarterly dividend rate is \$0.16 per common share, or approximately \$144 million. In January of 2023, our Board of Directors approved a capital return framework with a goal of returning at least 50% of our annual free cash flow to shareholders through dividends and share repurchases and we expect our returns to shareholders will be in line with our capital return framework for 2023.

We may utilize share repurchases as part of our capital return framework. Our Board of Directors has authorized a program to repurchase our common stock from time to time. Repurchases of 8.1 million shares of common stock occurred during the second quarter of 2023 under this program. Approximately \$4.5 billion remained authorized for repurchases as of June 30, 2023 and may be used for open market and other share purchases.

During the second quarter, Halliburton kicked off its migration to SAP S4. The total project investment is estimated to cost approximately \$250 million over the next two and a half years. This new system will provide important efficiency benefits, cost savings, visibility to our operations, and advanced analytics that will benefit Halliburton and its customers.

Other factors affecting liquidity

Financial position in current market. As of June 30, 2023, we had \$2.1 billion of cash and equivalents and \$3.5 billion of available committed bank credit under a revolving credit facility with an expiration date of April 27, 2027. We believe we have a manageable debt maturity profile, with approximately \$500 million coming due beginning in 2025 through 2027. Furthermore, we have no financial covenants or material adverse change provisions in our bank agreements, and our debt maturities extend over a long period of time. We believe our cash on hand, cash flows generated from operations, and our available credit facility will provide sufficient liquidity to address the challenges and opportunities of the current market and our global cash needs, including capital expenditures, working capital investments, shareholder returns, if any, and contingent liabilities.

Guarantee agreements. In the normal course of business, we have agreements with financial institutions under which approximately \$2.2 billion of letters of credit, bank guarantees, or surety bonds were outstanding as of June 30, 2023. Some of the outstanding letters of credit have triggering events that would entitle a bank to require cash collateralization; however, none of these triggering events have occurred. As of June 30, 2023, we had no material off-balance sheet liabilities and were not required to make any material cash distributions to our unconsolidated subsidiaries.

Credit ratings. Our credit ratings with Standard & Poor's (S&P) remain BBB+ for our long-term debt and A-2 for our short-term debt, with a stable outlook. Our credit ratings with Moody's Investors Service (Moody's) remain Baa1 for our long-term debt and P-2 for our short-term debt, with a stable outlook.

Customer receivables. In line with industry practice, we bill our customers for our services in arrears and are, therefore, subject to our customers delaying or failing to pay our invoices. In weak economic environments, we may experience increased delays and failures to pay our invoices due to, among other reasons, a reduction in our customers' cash flow from operations and their access to the credit markets, as well as unsettled political conditions.

Receivables from our primary customer in Mexico accounted for approximately 9% of our total receivables as of June 30, 2023. While we have experienced payment delays from our primary customer in Mexico, the amounts are not in dispute and we have not historically had, and we do not expect, any material write-offs due to collectability of receivables from this customer.

BUSINESS ENVIRONMENT AND RESULTS OF OPERATIONS

We operate in more than 70 countries throughout the world to provide a comprehensive range of services and products to the energy industry. Our revenue is generated from the sale of services and products to major, national, and independent oil and natural gas companies worldwide. The industry we serve is highly competitive with many substantial competitors in each segment of our business. During the first six months of 2023, based upon the location of the services provided and products sold, 46% of our consolidated revenue was from the United States, compared to 44% of our consolidated revenue from the United States in the first six months of 2022. No other country accounted for more than 10% of our revenue.

Activity within our business segments is significantly impacted by spending on upstream exploration, development, and production programs by our customers. Also impacting our activity is the status of the global economy, which impacts oil and natural gas consumption.

Some of the more significant determinants of current and future spending levels of our customers are oil and natural gas prices and our customers' expectations about future prices, global oil supply and demand, completions intensity, the world economy, the availability of capital, government regulation, and global stability, which together drive worldwide drilling and completions activity. Additionally, during 2023, we generally expect that many of our customers in North America will continue their strategy of operating within their cash flows and generating returns rather than prioritizing production growth. Lower oil and natural gas prices usually translate into lower exploration and production budgets and lower rig count, while the opposite is usually true for higher oil and natural gas prices. Our financial performance is therefore significantly affected by oil and natural gas prices and worldwide rig activity, which are summarized in the tables below.

The table below shows the average prices for WTI crude oil, United Kingdom Brent crude oil, and Henry Hub natural gas.

	Three Months Ended June 30		Year Ended December 31
	2023	2022	2022
Oil price - WTI (1)	\$ 73.76	\$ 108.72	\$ 96.04
Oil price - Brent (1)	78.32	113.54	100.78
Natural gas price - Henry Hub (2)	2.16	7.48	6.45

(1) Oil price measured in dollars per barrel.

(2) Natural gas price measured in dollars per million British thermal units (Btu), or MMBtu.

The historical average rig counts based on the weekly Baker Hughes rig count data were as follows:

	Three Months Ended June 30		Six Months Ended June 30		Year End December
	2023	2022	2023	2022	2022
U.S. Land	699	698	722	660	660
U.S. Offshore	20	15	18	15	15
Canada	117	113	169	155	155
North America	836	826	909	830	830
International	959	816	937	819	819
Worldwide total	1,795	1,642	1,846	1,649	1,649

Business outlook

According to the United States Energy Information Administration (EIA) July 2023 "Short Term Energy Outlook", the Brent spot price is expected to average \$78 per barrel for the third quarter of 2023, with an expected full year 2023 average of \$79 per barrel, a decline of approximately \$22 per barrel, or 22%, as compared to the full year 2022 average. According to the EIA, WTI prices are expected to average \$73 per barrel in the third quarter of 2023 and to average \$74 per barrel for the full year 2023, resulting in a decrease of approximately \$21 per barrel, or 22%, compared to the full year 2022.

The EIA July 2023 "Short Term Energy Outlook" projects Henry Hub natural gas prices to average \$2.63 per MMBtu during the third quarter of 2023, and to average \$2.62 per MMBtu for the full year 2023, resulting in a decrease of \$3.83 per MMBtu, or 59%, compared to the full year 2022.

Per the International Energy Agency (IEA) July 2023 "Oil Market Report", the forecasted global oil demand is set to average 102.1 million barrels per day in 2023, an approximate 2 million barrels per day increase from 2022. The EIA projects crude oil production in the United States will average 12.56 million barrels per day in 2023, an approximate 6% increase from the average 11.89 million barrels per day in 2022.

We continue to expect that oil and gas demand will grow over the next several years, despite the actions taken by central banks in an attempt to control inflation by increasing interest rates and the resulting concern about a potential economic slowdown. We believe the demand will be driven by economic expansion, energy security concerns, and population growth. Oil and gas continues to demonstrate its critical role in the global economy and meeting long term demand requires sustained capital investment. We believe many years of increased investment in existing and new sources of production is the only solution to increase supply and that production will be needed from conventional and unconventional, deep-water and shallow-water, and short and long-cycle projects.

Despite the softness in the market for energy services in North America during the first six months of the year as discussed above, we expect upstream spending to grow in 2023, with international and North America upstream spending growth in the high teens and around 10%, respectively, compared to 2022. We anticipate overall upstream market activity in North America in the second half of 2023 to be slightly lower than in the first half. Our international business is growing at a strong pace across all regions, and we expect our differentiated technology offerings, selective contract wins, and our unique collaborative approach to working with our customers, to deliver profitable growth.

RESULTS OF OPERATIONS IN 2023 COMPARED TO 2022
Three Months Ended June 30, 2023 Compared with Three Months Ended June 30, 2022

<i>Millions of dollars</i>	Three Months Ended June 30		Favorable (Unfavorable)	Percentage Change
	2023	2022		
Revenue:				
<i>By operating segment:</i>				
Completion and Production	\$ 3,476	\$ 2,911	\$ 565	19 %
Drilling and Evaluation	2,322	2,163	159	7
Total revenue	\$ 5,798	\$ 5,074	724	14 %
<i>By geographic region:</i>				
North America	\$ 2,696	\$ 2,426	\$ 270	11 %
Latin America	994	758	236	31
Europe/Africa/CIS	698	718	(20)	(3)
Middle East/Asia	1,410	1,172	238	20
Total revenue	\$ 5,798	\$ 5,074	724	14 %
Operating income:				
<i>By operating segment:</i>				
Completion and Production	\$ 707	\$ 499	\$ 208	42 %
Drilling and Evaluation	376	286	90	31
Total operations	1,083	785	298	38
Corporate and other	(59)	(67)	8	12 %
SAP S4 upgrade expense	(13)	—	(13)	n/m
Impairments and other charges	—	(344)	344	n/m
Total operating income	\$ 1,011	\$ 374	637	170 %

n/m = not meaningful

Operating Segments
Completion and Production

Completion and Production revenue in the second quarter of 2023 was \$3.5 billion, an increase of \$565 million, or 19%, when compared to the second quarter of 2022. Operating income in the second quarter of 2023 was \$707 million, an increase of \$208 million, or 42%, when compared to the second quarter of 2022. These results were driven by increased pressure pumping services and artificial lift activity in North America land along with higher completion sales globally. These improvements were partially offset by reduced well intervention services in North America land.

Drilling and Evaluation

Drilling and Evaluation revenue in the second quarter of 2023 was \$2.3 billion, an increase of \$159 million, or 7%, when compared to the second quarter of 2022. Operating income in the second quarter of 2023 was \$376 million, an increase of \$90 million, or 31%, when compared to the second quarter of 2022. These results were due to an increase in drilling-related services globally and higher wireline activity in the Middle East. Partially offsetting these improvements was lower project management activity in Saudi Arabia, Colombia, and Ecuador.

Both segments' results were negatively impacted in the second quarter of 2023 when compared to the second quarter of 2022, as a result of the sale of our Russian operations during the third quarter of 2022.

Geographic Regions

North America

North America revenue in the second quarter of 2023 was \$2.7 billion, an 11% increase compared to the second quarter of 2022. This increase was primarily driven by improved stimulation activity and pricing gains, mainly in North America land, higher completion tool sales and drilling-related services across the region, improved artificial lift and cementing activity, and increased well intervention services in the U.S. Gulf of Mexico. Partially offsetting these improvements were decreased well intervention services in North America land and decreased pressure pumping services in Canada.

Latin America

Latin America revenue in the second quarter of 2023 was \$994 million, a 31% increase compared to the second quarter of 2022, due to increased well construction services, project management activity, and software sales in Mexico, along with higher completion tool sales, testing services, and wireline activity across the region, and improved pressure pumping and drilling-related services in Argentina. Partially offsetting these improvements were lower project management activity and drilling-related services in Colombia and Ecuador.

Europe/Africa/CIS

Europe/Africa/CIS revenue in the second quarter of 2023 was \$698 million, a 3% decrease compared to the second quarter of 2022. This decline was primarily driven by the sale of our Russian operations during the third quarter of 2022, in addition to reduced activity across multiple product service lines in Norway. These decreases were partially offset by improved well construction services in Africa, and higher completion tool sales, pressure pumping services, and fluids services across the region.

Middle East/Asia

Middle East/Asia revenue in the second quarter of 2023 was \$1.4 billion, a 20% increase compared to the second quarter of 2022, resulting from improved drilling-related services, higher completion tool sales, increased stimulation activity, and increased wireline services across the region, in addition to improved project management activity in Iraq and Kuwait. Partially offsetting these improvements were lower project management activity in Saudi Arabia and reduced well construction services in Australia.

Other Operating Items

SAP S4 Upgrade Expense. During the second quarter of 2023, Halliburton kicked off its migration to SAP S4 which will take place over the next two and a half years. This new system will provide important efficiency benefits, cost savings, enhanced visibility to our operations, and advanced analytics that will benefit Halliburton and its customers. We expect this upgrade to payback in three years after an investment of \$250 million. For the second quarter of 2023, we recognized expense of \$13 million on the migration.

Impairments and other charges. During the three months ended June 30, 2022, we recognized a pre-tax charge of \$344 million, related to the write down of all our net assets in Russia as a result of our decision to market our Russia operations for sale due to the additional sanctions enacted against Russia arising from the conflict in Ukraine.

Nonoperating Items

Argentina Blue Chip Swap. The Central Bank of Argentina maintains currency controls that limit our ability to access U.S. dollars in Argentina and remit cash from our Argentine operations. The execution of certain trades known as Blue Chip Swaps, effectively results in a parallel U.S. dollar exchange rate. This parallel rate, which cannot be used as the basis to remeasure our net monetary assets in U.S. dollars under U.S. GAAP, was 101% higher than Argentina's official exchange rate at June 30, 2023. During the three months ended June 30, 2023, we entered into Blue Chip Swap transactions, which resulted in a \$104 million pre-tax loss on investment.

Effective tax rate. During the three months ended June 30, 2023, we recorded a total income tax provision of \$167 million on a pre-tax income of \$783 million, resulting in an effective tax rate of 21.3% for the quarter. During the three months ended June 30, 2022, we recorded a total income tax provision of \$114 million on a pre-tax income of \$231 million, resulting in an effective tax rate of 49.3% for the quarter. The effective tax rate for the three months ended June 30, 2023 was lower than the three months ended June 30, 2022 primarily due to the impact on our effective tax rate for the second quarter of 2022 of our decision to sell our Russian operations and a corresponding increase in the valuation allowance on foreign tax credits.

Six Months Ended June 30, 2023 Compared with Six Months Ended June 30, 2022

Millions of dollars	Six Months Ended June 30		Favorable (Unfavorable)	Percentage Change
	2023	2022		
Revenue:				
<i>By operating segment:</i>				
Completion and Production	\$ 6,885	\$ 5,264	\$ 1,621	31 %
Drilling and Evaluation	4,590	4,094	496	12
Total revenue	\$ 11,475	\$ 9,358	\$ 2,117	23 %
<i>By geographic region:</i>				
North America	\$ 5,461	\$ 4,351	\$ 1,110	26 %
Latin America	1,909	1,411	498	35
Europe/Africa/CIS	1,360	1,395	(35)	(3)
Middle East/Asia	2,745	2,201	544	25
Total revenue	\$ 11,475	\$ 9,358	\$ 2,117	23 %
Operating income:				
<i>By operating segment:</i>				
Completion and Production	\$ 1,373	\$ 795	\$ 578	73 %
Drilling and Evaluation	745	580	165	28
Total operations	\$ 2,118	\$ 1,375	\$ 743	54
Corporate and other	(117)	(124)	7	6 %
SAP S4 upgrade expense	(13)	—	(13)	n/m
Impairments and other charges	—	(366)	366	n/m
Total operating income	\$ 1,988	\$ 885	\$ 1,103	125 %

n/m = not meaningful

Operating Segments

Completion and Production

Completion and Production revenue in the first six months of 2023 was \$6.9 billion, an increase of \$1.6 billion, or 31%, compared to the first six months of 2022. Operating income for the segment in the first six months of 2023 was \$1.4 billion, an increase of \$578 million, or 73%, compared to the first six months of 2022. These results were primarily driven by higher utilization and pricing for pressure pumping services in North America land and Mexico and higher completion tool sales in Brazil, U.S. Gulf of Mexico, and Saudi Arabia. Also improving were artificial lift activity in North America land and Kuwait and well intervention services in the U.S. Gulf of Mexico and Saudi Arabia. Partially offsetting these improvements were lower completion tool sales in Norway.

Drilling and Evaluation

Drilling and Evaluation revenue in the first six months of 2023 was \$4.6 billion, an increase of \$496 million, or 12%, compared to the first six months of 2022. Operating income for the segment in the first six months of 2023 was \$745 million, an increase of \$165 million, or 28%, compared to the first six months of 2022. These results were primarily impacted by increased drilling-related services in Middle East/Asia and Mexico, higher wireline activity globally, and increased project management activity in Mexico. Increased fluid services in North America land and the U.S. Gulf of Mexico also contributed to the results. Partially offsetting these improvements was decreased project management activity in Saudi Arabia, Colombia, and Ecuador.

Both segment results were negatively impacted in the first six months of 2023 when compared to the first six months of 2022, as a result of the sale of our Russian operations during the third quarter of 2022.

Geographic Regions

North America

North America revenue in the first six months of 2023 was \$5.5 billion, a 26% increase compared to the first six months of 2022, largely driven by higher activity and pricing primarily associated with pressure pumping and wireline activity in North America land and the U.S. Gulf of Mexico and fluid services across the region. Improved artificial lift activity in North America land along with higher completion tool sales in the U.S. Gulf of Mexico also contributed to this increase. Partially offsetting these improvements was lower well intervention services in North America land.

Latin America

Latin America revenue in the first six months of 2023 was \$1.9 billion, a 35% increase compared to the first six months of 2022, resulting primarily from improvements across multiple product service lines in Mexico, Brazil, and Argentina along with higher completion tool sales in the Caribbean. Partially offsetting these improvements was lower project management activity in Colombia and Ecuador.

Europe/Africa/CIS

Europe/Africa/CIS revenue in the first six months of 2023 was \$1.4 billion, a 3% decrease compared to the first six months of 2022. This decline was primarily driven by the sale of our Russian operations during the third quarter of 2022, in addition to lower activity across multiple product service lines in Norway and reduced drilling-related services in Azerbaijan. These declines were partially offset by increases in multiple product service lines in Angola, West Africa, and the United Kingdom combined with increased pressure pumping in Algeria and Egypt.

Middle East/Asia

Middle East/Asia revenue in the first six months of 2023 was \$2.7 billion, a 25% increase compared to the first six months of 2022, resulting primarily from increased activity across multiple product service lines in Saudi Arabia, United Arab Emirates, Qatar, Indonesia, and Iraq, higher drilling services in Thailand, and improved project management activity in Kuwait. Partially offsetting these improvements was lower drilling and wireline activity in Australia.

Other Operating Items

SAP S4 Upgrade Expense. As noted above, Halliburton kicked off its migration to SAP S4 which will take place over the next two and a half years. During the six months ended June 30, 2023, we recognized expense of \$13 million on the migration.

Impairments and other charges. During the six months ended June 30, 2022, we recognized a pre-tax charge of \$366 million, primarily related to a \$344 million write down of all our net assets in Russia as a result of our decision in the second quarter of 2022 to market our Russia operations for sale due to the additional sanctions enacted against Russia arising from the conflict in Ukraine. In the first quarter of 2022, we recognized a pre-tax charge of \$22 million to write down all of our assets in Ukraine, including \$16 million in receivables, due to the ongoing conflict between Russia and Ukraine.

Nonoperating Items

Argentina Blue Chip Swap. As noted above, during the six months ended June 30, 2023, we entered into Blue Chip Swap transactions, which resulted in a \$104 million pre-tax loss on investment during the six-month period.

Loss on early extinguishment of debt. During the six months ended June 30, 2022, we recorded a \$42 million loss on the early redemption of \$600 million aggregate principal amount of our 3.8% senior notes, which included premiums and unamortized expenses.

Effective tax rate. During the six months ended June 30, 2023, we recorded a total income tax provision of \$341 million on a pre-tax income of \$1.6 billion, resulting in an effective tax rate of 21.1%. During the six months ended June 30, 2022, we recorded a total income tax provision of \$182 million on pre-tax income of \$563 million, resulting in an effective tax rate of 32.2%. The effective tax rate for the six months ended June 30, 2023 was lower than the six months ended June 30, 2022 primarily due to the impact on our effective tax rate for the first six months of 2022 of our decision to sell our Russian operations and a corresponding increase in the valuation allowance on foreign tax credits.

FORWARD-LOOKING INFORMATION

The Private Securities Litigation Reform Act of 1995 provides safe harbor provisions for forward-looking information. Forward-looking information is based on projections and estimates, not historical information. Some statements in this Form 10-Q are forward-looking and use words like “may,” “may not,” “believe,” “do not believe,” “plan,” “estimate,” “intend,” “expect,” “do not expect,” “anticipate,” “do not anticipate,” “should,” “likely,” and other expressions. We may also provide oral or written forward-looking information in our statements and other materials we release to the public. Forward-looking information involves risk and uncertainties and reflects our best judgment based on current information. Our results of operations can be affected by inaccurate assumptions we make or by known or unknown risks and uncertainties. In addition, other factors may affect the accuracy of our forward-looking information. As a result, no forward-looking information can be guaranteed. Actual events and the results of our operations may vary materially.

We do not assume any responsibility to publicly update any of our forward-looking statements regardless of whether factors change as a result of new information, future events, or for any other reason. You should review any additional disclosures we make in our press releases and Forms 10-K, 10-Q, and 8-K filed with or furnished to the SEC. We also suggest that you listen to our quarterly earnings release conference calls with financial analysts.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

For quantitative and qualitative disclosures about market risk, see Part II, Item 7(a), “Quantitative and Qualitative Disclosures About Market Risk,” in our 2022 Annual Report on Form 10-K. Our exposure to market risk has not changed materially since December 31, 2022.

Item 4. Controls and Procedures

In accordance with the Securities Exchange Act of 1934 Rules 13a-15 and 15d-15, we carried out an evaluation, under the supervision and with the participation of management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of June 30, 2023 to provide reasonable assurance that information required to be disclosed in our reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the Securities and Exchange Commission’s rules and forms. Our disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

There has been no change in our internal control over financial reporting that occurred during the quarter ended June 30, 2023 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION**Item 1. Legal Proceedings**

Information related to Item 1. Legal Proceedings is included in Note 8 to the condensed consolidated financial statements.

Item 1(a). Risk Factors

The statements in this section describe the known material risks to our business and should be considered carefully. As of June 30, 2023, there have been no material changes in risk factors previously disclosed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Following is a summary of our repurchases of our common stock during the three months ended June 30, 2023.

Period	Total Number of Shares Purchased (a)	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (b)	Maximum Number (or Approximate Dollar Value) of Shares that may yet be Purchased Under the Program (b)
April 1 - 30	701,574	\$33.33	692,713	\$4,726,916,897
May 1 - 31	4,735,512	\$29.63	4,364,403	\$4,597,796,046
June 1 - 30	3,230,784	\$31.79	3,063,070	\$4,500,012,292
Total	8,667,870	\$30.73	8,120,186	

- (a) Of the 8,667,870 shares purchased during the three-month period ended June 30, 2023, 547,684 were acquired from employees in connection with the settlement of income tax and related benefit withholding obligations arising from vesting in restricted stock grants. These shares were not part of a publicly announced program to repurchase common stock.
- (b) Our Board of Directors has authorized a program to repurchase our common stock from time to time. Approximately \$4.5 billion remained authorized for repurchases as of June 30, 2023. From the inception of this program in February of 2006 through June 30, 2023, we repurchased approximately 242 million shares of our common stock for a total cost of approximately \$9.6 billion.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Our barite and bentonite mining operations, in support of our fluids services business, are subject to regulation by the U.S. Mine Safety and Health Administration under the Federal Mine Safety and Health Act of 1977. Information concerning mine safety violations or other regulatory matters required by section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K (17 CFR 229.104) is included in Exhibit 95 to this quarterly report.

Item 5. Other Information

During the three months ended June 30, 2023, no director or officer of the Company adopted or terminated a “Rule 10b5-1 trading arrangement” or “non-Rule 10b5-1 trading arrangement,” as each term is defined in Item 408(a) of Regulation S-K.

Item 6. Exhibits

*	3.1	Amended and Restated Certificate of Incorporation filed with the Secretary of State of Delaware on May 17, 2023.
*	10.1	Form of Indemnification Agreement for Officers.
*	10.2	Form of Indemnification Agreement for Directors.
*	31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
*	31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
**	32.1	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
**	32.2	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
*	95	Mine Safety Disclosures.
*	101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
*	101.SCH	XBRL Taxonomy Extension Schema Document
*	101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
*	101.LAB	XBRL Taxonomy Extension Label Linkbase Document
*	101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document
*	101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
*	104	Cover Page Interactive Data File - the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
*		Filed with this Form 10-Q.
**		Furnished with this Form 10-Q.

SIGNATURES

As required by the Securities Exchange Act of 1934, the registrant has authorized this report to be signed on behalf of the registrant by the undersigned authorized individuals.

HALLIBURTON COMPANY

/s/ Eric J. Carre

Eric J. Carre

Executive Vice President and

Chief Financial Officer

/s/ Charles E. Geer, Jr.

Charles E. Geer, Jr.

Senior Vice President and

Chief Accounting Officer

Date: July 26, 2023

AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
HALLIBURTON COMPANY

Halliburton Company (the "Corporation"), a corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

1. The name of the Corporation is HALLIBURTON COMPANY. HALLIBURTON COMPANY was originally incorporated under the name HALLIBURTON HOLD CO., and the original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on November 7, 1996 (the "Original Certificate of Incorporation").

2. The Original Certificate of Incorporation, as amended and restated, was last amended and restated by the Restated Certificate of Incorporation filed with the Secretary of State of the State of Delaware on May 30, 2006 (the "Restated Certificate of Incorporation").

3. This Amended and Restated Certificate of Incorporation, which restates, integrates, and amends the Restated Certificate of Incorporation, has been declared advisable by the Board of Directors of the Corporation (the "Board of Directors" and each member of the Board of Directors, a "Director"), duly adopted by the stockholders of the Corporation and duly executed and acknowledged by an authorized officer of the Corporation in accordance with Sections 103, 242 and 245 of the General Corporation Law of the State of Delaware (the "DGCL"). References to this "Certificate of Incorporation" herein refer to this Amended and Restated Certificate of Incorporation.

4. The text of the Restated Certificate of Incorporation is hereby restated, integrated, and amended to read in its entirety is follows:

FIRST: The name of the Corporation is HALLIBURTON COMPANY.

SECOND: The address of the registered office of the Corporation in the State of Delaware is 108 Lakeland Ave., Dover, County of Kent, Delaware 19901. The name of the registered agent of the Corporation at that address is Capitol Services, Inc.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

FOURTH: The aggregate number of shares which the Corporation shall have authority to issue shall be two billion five million (2,005,000,000), consisting of two billion (2,000,000,000) shares of Common Stock of the par value of Two and 50/100 Dollars (\$2.50) per share and five million (5,000,000) shares of Preferred Stock without par value. The relative rights, powers, preferences and limitations of the shares of each class are as follows:

(A) PREFERRED STOCK

(1) Shares of the Preferred Stock may be issued in one or more series at such time or times and for such consideration or considerations as the Board of Directors may determine and authority is vested in the Board of Directors by resolution or resolutions from time to time to establish and designate series, to issue shares of any such series and to fix the relative, participating, optional, or other rights, powers, privileges, preferences, and the qualifications, limitations or restrictions thereof, including, but not limited to, the following:

(a) The distinctive designation and number of shares comprising any series, which number may (except where otherwise provided by the Board of Directors in creating such series) be increased or decreased (but not below the number of shares thereof then outstanding) from time to time by like action of the Board of Directors;

(b) The dividend rate or rates on the shares of any series and the preference or preferences, if any, over any other series (or of any other series over such series) with respect to dividends, the terms and conditions upon which such dividends shall be payable, and whether and upon what conditions dividends on the shares of any series shall be cumulative, and on such shares of any series having cumulative dividend rights, the date or dates from which dividends on the shares of such series shall be cumulative;

(c) The terms, if any, upon which the shares of any series shall be convertible into, or exchangeable for, shares of a different series of Preferred Stock or for Common Stock including but not limited to the price or prices or rate of exchange, and conditions of any adjustments thereof, which price or rate may, but need not, vary according to the time or circumstances of the conversion or exchange;

(d) Whether or not the shares of any series shall be subject to purchase or redemption, the time or times when, and the price or prices at which such shares shall be redeemable as well as the manner for selecting shares to be redeemed, if less than all of a

series is to be redeemed at any given time, and other terms and conditions of such purchase or redemption;

(e) The obligation, if any, of the Corporation to purchase or redeem shares of any series pursuant to a sinking or other fund and the price or prices which, the period or periods within which and the terms and conditions upon which the shares of the series shall be redeemed in whole or in part pursuant to such fund;

(f) The rights to which the holders of shares of any series shall be entitled upon liquidation, dissolution of, or winding up of the Corporation, whether the same be a voluntary or involuntary liquidation, dissolution or winding up of the Corporation;

(g) The voting powers, full or limited, if any, to which the shares of any series shall be entitled in addition to those required by law, including without limitation the vote or votes per share and the transaction of any business or of any specified item of business in connection with which the shares of any series shall vote as a class;

(h) Any other preferences, privileges and powers and relative, participating, optional or other rights and qualifications, limitations or restrictions thereof, of any series not inconsistent herewith or with applicable law.

(2) The shares of each series of Preferred Stock shall entitle the holders thereof to receive, when, as and if declared by the Board of Directors out of funds legally available for dividends, cash dividends at the rate, under the conditions and for the periods fixed by resolution or resolutions of the Board of Directors pursuant to authority granted in this Article for each series, and no more, and so long as any Preferred Stock or any series thereof shall remain outstanding, no dividends shall be declared or paid upon any shares of the Common Stock, other than dividends payable in shares of any series or class subordinate to the Preferred Stock, unless dividends on all outstanding Preferred Stock of all series fixed by the Board of Directors in

accordance with and pursuant to the authority granted in this Article for each series shall be paid or set apart for payment.

(3) In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of the Preferred Stock of each series then outstanding shall be entitled to receive payment out of the net assets of the Corporation whether from capital or surplus or both of the liquidation price fixed for such series by the Board of Directors by resolution, if any is so fixed, at the time and under the circumstances applicable before any payment shall be made to the holders of shares of any series of lesser rank to such series or to holders of shares of Common Stock of the Corporation. If the stated amounts payable in such event on the Preferred Stock of all series are not paid in full, the shares of all series of equal rank shall share ratably in any distribution of assets in accordance with the sums which would be payable on such distribution if all sums payable were discharged in full. Neither the merger nor the consolidation of the Corporation nor the voluntary sale or conveyance of the Corporation property as an entirety or any part thereof shall be deemed to be a liquidation, dissolution or winding up of the Corporation for the purposes of this paragraph.

(4) Except as is otherwise required by law or as otherwise provided in a resolution or resolutions by the Board of Directors in accordance with the provisions of this Article, the holders of any series of Preferred Stock shall not be entitled to vote at any meeting of the stockholders for the election of Directors or for any other purpose or otherwise to participate in any action taken by the Corporation or the stockholders thereof, or to receive notice of any meeting of stockholders. If the holders of any series of Preferred Stock should become entitled to vote at any meeting of the stockholders for the election of Directors, no such holder shall have the right of cumulative voting.

(5) Each share of a series of Preferred Stock shall be equal in every respect to every other share of the same series.

(6) Shares of Preferred Stock which have been purchased or redeemed, whether through the operation of a sinking fund or otherwise, or which, if convertible or exchangeable, have been converted into or exchanged for shares of stock of any other class or series shall have the status of authorized and unissued shares of Preferred Stock of the same series and may be reissued as a part of the series of which they were originally a part or may be reclassified and reissued as part of a new series of Preferred Stock to be created by resolution or resolutions of the Board of Directors or as part of any other series of Preferred Stock, unless otherwise provided with respect to any series in the resolution or resolutions adopted by the Board of Directors providing for the issuance of any series of Preferred Stock.

(B) COMMON STOCK

(1) Subject to the rights of the outstanding Preferred Stock with respect to the payment of preferential dividends, if any, and after the Corporation shall have complied with the requirements, if any, with respect to setting aside sinking or analogous funds as to any series of Preferred Stock, holders of the Common Stock shall be entitled to receive such dividends as may be declared from time to time by the Board of Directors out of any funds of the Corporation legally available therefor.

(2) Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, and after the full amounts, if any, to which the holders of outstanding Preferred Stock of each series are respectively preferentially entitled have been distributed or set apart for distribution, all the remaining assets of the Corporation available for distribution shall be distributed pro rata to the holders of Common Stock.

(3) Except as may be otherwise required by law or provided by this Certificate of Incorporation, each holder of Common Stock shall have one vote in respect of each share of stock held by the stockholder on all matters voted upon by the stockholders.

FIFTH: RESERVED.

SIXTH: The Corporation is to have perpetual existence.

SEVENTH: The private property of the stockholders shall not be subject to the payment of corporate debts to any extent whatever.

EIGHTH: Cumulative voting shall not be allowed. Each stockholder shall be entitled, at all elections of Directors of the Corporation, to as many votes as shall equal the number of shares of stock held and owned by the stockholder and entitled to vote at such meeting under this Certificate of Incorporation for as many Directors as there are to be elected, unless such right to vote in such manner is limited or denied by other provisions of this Certificate of Incorporation.

Vacancies caused by the death or resignation of any Director and newly created directorships resulting from any increase in the authorized number of Directors may be filled by a vote of at least a majority of the Directors then in office, though less than a quorum, and the Director so chosen shall hold office until the next annual meeting of the stockholders.

NINTH: The By-laws may be altered or repealed at any regular meeting of the stockholders, or at any special meeting of the stockholders at which a quorum is present or represented, provided notice of the proposed alteration or repeal be contained in the notice of such special meeting, by the affirmative vote of the majority of the stockholders entitled to vote at such meeting and present or represented thereat, or by the affirmative vote of the majority of the Board of Directors at any regular meeting thereof, or at any special meeting thereof if notice of the proposed alteration or repeal be contained in the notice of such special meeting.

Voting for Directors need not be by ballot except upon the demand, at or before the election, of the holders of ten percent (10%) or more of the shares in person or by proxy and entitled to vote at such election.

TENTH: RESERVED.

ELEVENTH: Both stockholders and Directors shall have power, if the By-laws so provide, to hold their meeting either within or without the State of Delaware and to keep the books of the Corporation (subject to the provisions of the DGCL) outside of the State of Delaware at such places as may be from time to time designated in the By-laws.

TWELFTH: RESERVED.

THIRTEENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by statute and all rights conferred on stockholders herein are granted subject to this reservation.

FOURTEENTH: No holder of any class or series of stock of the Corporation shall have any preemptive or preferential right of subscription or purchase with reference to the issuance or sale of any class or series of stock of the Corporation whether now or hereafter authorized, or of any securities or obligations convertible into or carrying or evidencing any right to purchase any class or series of stock of the Corporation whether now or hereafter authorized. Nothing in this Article shall prevent the Corporation from entering into agreements with stockholders to provide contractual rights with respect to the preferential right of subscription or purchase with reference to the issuance or sale of any class or series of stock of the Corporation whether now or hereafter authorized, or of any securities or obligations convertible into or carrying or evidencing any right to purchase any class or series of stock of the Corporation whether now or hereafter authorized.

FIFTEENTH: No Director or officer of the Corporation shall be personally liable to the Corporation or any stockholder for monetary damages for breach of fiduciary duty by such

Director as a Director or such officer as an officer; except that this Article shall not eliminate or limit the liability of: (i) a Director under Section 174 of the DGCL, (ii) a Director or officer for any breach of the Director's or officer's duty of loyalty to the Corporation or its stockholders, (iii) a Director or officer for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iv) a Director or officer for any transaction from which the Director or officer derived an improper personal benefit, or (v) an officer in any action by or in the right of the Corporation. Neither the amendment nor repeal of this Article shall eliminate or reduce the effect of this Article in respect of any matter occurring, or any cause of action, suit or claim that, but for this Article, would accrue or arise, prior to such amendment or repeal. If the DGCL is amended after approval by the stockholders of this Article to authorize corporate action further eliminating or limiting the personal liability of Directors or officers, then the liability of a Director or officer of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended from time to time.

IN WITNESS WHEREOF, this Amended and Restated Certificate of Incorporation has been executed on behalf of the Corporation by its Executive Vice President, Secretary and Chief Legal Officer this 17th day of May, 2023.

HALLIBURTON COMPANY

By: /s/ Van H. Beckwith

Van H. Beckwith
Executive Vice President, Secretary and Chief Legal Officer

INDEMNIFICATION AGREEMENT

THIS AGREEMENT (this “Agreement”) is made this ____ day of _____, 20____, by and between Halliburton Company, a Delaware corporation (the “Company”), and the undersigned _____ (“Officer”).

WITNESSETH

WHEREAS, Officer is a corporate officer of the Company and is listed as an “executive officer” of the Company in the Company’s filings under the Securities Exchange Act of 1934 and, in such capacity, Officer is performing valuable services for the Company; and

WHEREAS, the Company and Officer recognize the risk of litigation and other claims being asserted against officers of companies in today’s environment as a result of Officer’s position with the Company; and

WHEREAS, the Board of Directors of the Company has determined that difficulties relating to the attraction and retention of qualified persons to serve as officers of the Company would be detrimental to the best interests of the Company and of its stockholders; and

WHEREAS, the Delaware General Corporation Law and the By-laws of the Company provide that they are not exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled, and thereby contemplate that contracts may be entered into between the Company and its officers with respect to indemnification of such officers;

NOW, THEREFORE, in consideration of the above premises and of Officer’s continued service to the Company, the parties hereto agree as follows:

1. Indemnification - General. The Company and Officer agree that any existing agreement between the Company and Officer relating to the indemnification of Officer as authorized by Section 145 of the Delaware General Corporation Law shall be of no further force or effect and instead shall be replaced with this Agreement. The Company shall indemnify and advance Expenses (as hereinafter defined) to Officer to the fullest extent, and only to the extent, permitted by applicable law in effect on the date hereof and to such greater extent as applicable law may thereafter from time to time permit. The rights of Officer provided under the preceding sentence shall include, but shall not be limited to, the rights set forth in the other Sections of this Agreement. Notwithstanding the foregoing, the Company shall indemnify Officer in connection with a Proceeding initiated by Officer only if such Proceeding was authorized by the Board of Directors of the Company.

2. Proceedings Other than Proceedings by or in the Right of the Company. Officer shall be entitled to the indemnification rights provided in this Section 2 if, by reason of Officer’s Corporate Status (as hereinafter defined), Officer was or is, or is threatened to be made, a witness in or a party to a Proceeding (as hereinafter defined), other than a Proceeding by or in the right of the Company. Pursuant to this Section 2, Officer shall be indemnified against Expenses, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by Officer or on Officer’s behalf in connection with such Proceeding or any claim, issue or matter therein, if Officer acted in good faith and in a manner Officer reasonably believed to be in, or not opposed to, the best interests of the Company, and, with respect to any criminal Proceeding, had no reasonable cause to believe Officer’s conduct was unlawful.

3. Proceedings by or in the Right of the Company. Officer shall be entitled to the indemnification rights provided in this Section 3, if, by reason of Officer’s Corporate Status,

Officer was or is, or is threatened to be made, a witness in or a party to a Proceeding brought by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Officer shall be indemnified against Expenses actually and reasonably incurred by Officer or on Officer's behalf in connection with such Proceeding if Officer acted in good faith and in a manner Officer reasonably believed to be in, or not opposed to, the best interests of the Company. Notwithstanding the foregoing, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which Officer shall have been adjudged to be liable to the Company if applicable law prohibits such indemnification; provided, however, that, if applicable law so permits, indemnification against Expenses shall nevertheless be made by the Company despite such adjudication of liability, if and only to the extent that the Court of Chancery of the State of Delaware, or the court in which such Proceeding shall have been brought or is pending, shall determine.

4. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provision of this Agreement, to the extent that Officer is, by reason of Officer's Corporate Status, a party to and is successful, on the merits or otherwise, in any Proceeding, Officer shall be indemnified against all Expenses actually and reasonably incurred by Officer or on Officer's behalf in connection therewith. If Officer is not wholly successful in such Proceeding but is successful on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Officer against all Expenses actually and reasonably incurred by Officer or on Officer's behalf in connection with each successfully resolved claim, issue or matter. For the purposes of this Section 4 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

5. Contribution. In the event that the indemnification rights contained in Sections 2, 3 or 4 of this Agreement are unavailable or insufficient to hold Officer harmless in a Proceeding described therein for any reason whatsoever (other than Officer failing to meet the applicable requirements of such Section), then in accordance with the non-exclusivity provisions of the Delaware General Corporation Law and the By-laws of the Company, and separate from and in addition to, the indemnity provided elsewhere herein, the Company shall contribute to Expenses, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by or on behalf of Officer in connection with such Proceeding or any claim, issue or matter therein, in such proportion as appropriately reflects the relative benefits received by, and fault of, the Company on the one hand and Officer on the other in the acts, transactions or matters to which the Proceeding relates and other equitable considerations.

6. Procedure for Determination of Entitlement to Indemnification.

(a) To obtain indemnification under this Agreement, Officer shall submit to the Company a written request, including such documentation and information as is reasonably available to Officer and is reasonably necessary to determine whether and to what extent Officer is entitled to indemnification. The determination of Officer's entitlement to indemnification shall be made not later than 60 days after receipt by the Company of the written request for indemnification. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board of Directors in writing that Officer has requested indemnification.

(b) Officer's entitlement to indemnification under any of Sections 2, 3, and 4, and to contribution under Section 5, of this Agreement shall be determined in the specific case: (i) by the Board of Directors by a majority vote of a quorum of the Board of Directors consisting of Disinterested Directors (as hereinafter defined); or (ii) by Independent Counsel (as hereinafter defined), in a written opinion if a quorum of the Board of Directors consisting of Disinterested Directors is not obtainable or, even if

obtainable, such quorum of Disinterested Directors so directs. If, with regard to Section 5 of this Agreement, such a determination is not permitted by law or if a quorum of Disinterested Directors so directs, such determination shall be made by the Chancery Court of the State of Delaware or the court in which the Proceeding giving rise to the claim for indemnification is brought.

(c) In the event that the determination of entitlement to indemnification or contribution is to be made by Independent Counsel pursuant to Section 6(b) of this Agreement, the Independent Counsel shall be selected as provided in this Section 6(c). The Independent Counsel shall be selected by the Board of Directors, and the Company shall give written notice to Officer advising Officer of the identity of the Independent Counsel so selected. Officer may, within seven days after receipt of such written notice of selection shall have been given, deliver to the Company a written objection to such selection. Such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 13 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. If such written objection is made, the Independent Counsel so selected shall be disqualified from acting as such. If, within 20 days after submission by Officer of a written request for indemnification pursuant to Section 6(a) of this Agreement, no Independent Counsel shall have been selected, or if selected shall have been objected to, in accordance with this Section 6(c), either the Company or Officer may petition the Court of Chancery of the State of Delaware for the appointment as Independent Counsel of a person selected by such court or by such other person as such court shall designate, and the person so appointed shall act as Independent Counsel under Section 6(b) of this Agreement, and the Company shall pay all reasonable fees and expenses incident to the procedures of this Section 6(c), regardless of the manner in which such Independent Counsel was selected or appointed.

(d) In connection with any determination of entitlement to indemnification or contribution hereunder, the determining party shall presume that Officer has satisfied the applicable standard of conduct and is entitled to indemnification, and the burden of proof shall be on the Company or its representative to establish, by clear and convincing evidence, that Officer is not so entitled.

7. Advancement of Expenses. The Company shall advance all reasonable Expenses incurred by or on behalf of Officer in connection with any Proceeding within 20 days after the receipt by the Company of a statement or statements from Officer requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Officer shall, and hereby undertakes to, repay any Expenses advanced if it shall ultimately be determined that Officer is not entitled to be indemnified against such Expenses.

8. Presumptions and Effect of Certain Proceedings. The termination of any Proceeding described in any of Sections 2, 3 or 4 of this Agreement, or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Officer to indemnification or create a presumption that Officer did not act in good faith and in a manner which Officer reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Officer had reasonable cause to believe that Officer's conduct was unlawful.

9. Term of Agreement. All agreements and obligations of the Company contained herein shall commence as of the time Officer commenced to serve as an officer, employee or agent of the Company (or commenced to serve at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee

benefit plan or other enterprise) and shall continue for so long as Officer shall so serve or shall be, or could become, subject to any possible Proceeding in respect of which Officer is granted rights of indemnification or advancement of Expenses hereunder.

10. Notification and Defense of Claim. Promptly after receipt by Officer of notice of the commencement of any Proceeding, Officer will, if a claim in respect thereof is to be made against the Company under this Agreement, notify the Company of the commencement thereof; but the omission to notify the Company will not relieve it from any liability which it may have to Officer otherwise than under this Agreement. With respect to any such Proceeding as to which Officer notifies the Company of the commencement thereof:

(a) The Company will be entitled to participate therein at its own expense.

(b) Except as otherwise provided below, to the extent that it may wish, the Company jointly with any other indemnifying party similarly notified will be entitled to assume the defense thereof, with counsel satisfactory to Officer, upon providing notice of the same to Officer. After notice from the Company to Officer of its election so to assume the defense thereof, the Company will not be liable to Officer under this Agreement for any legal or other Expenses subsequently incurred by Officer in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. Officer shall have the right to employ its counsel in such Proceeding but the Expenses of such counsel incurred after notice from the Company of its assumption of the defense thereof shall be at the expense of Officer unless (i) the employment of counsel by Officer has been authorized by the Board of Directors of the Company, (ii) Officer shall have reasonably concluded that there may be a conflict of interest between the Company and Officer in the conduct of the defense of such Proceeding, or (iii) the Company shall not in fact have employed counsel to assume the defense of such Proceeding, in each of which cases the reasonable Expenses of counsel shall be at the expense of the Company. The Company shall not be entitled to assume the defense of any Proceeding brought by or on behalf of the Company or as to which Officer shall have made the conclusion provided for in (ii) above.

(c) The Company shall not be liable to indemnify Officer under this Agreement for any amounts paid in settlement of any Proceeding or claim effected without its written consent. The Company shall not settle any Proceeding or claim in any manner which would impose any penalty or limitation on Officer without Officer's written consent. Neither the Company nor Officer will unreasonably withhold their consent to any proposed settlement.

11. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Officer to continue as an officer of the Company, and acknowledges that Officer is relying upon this Agreement in continuing in such capacity.

(b) In the event Officer is required to bring any action to enforce rights or to collect moneys due under this Agreement and is successful in such action, the Company shall reimburse Officer for all of Officer's reasonable Expenses in bringing and pursuing such action.

12. Non-Exclusivity of Rights. The rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Officer may at any time be entitled under applicable law, the Certificate of Incorporation of the Company, the By-laws of the Company, any agreement, a vote of stockholders or a resolution of directors, or otherwise.

13. Definitions. For purposes of this Agreement:

(a) "Corporate Status" describes the status of serving as a director, officer, employee, agent or fiduciary of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise which Officer is or was serving for or at the request of the Company.

(b) "Disinterested Director" means a director of the Company who is not and was not at any time a party to the Proceeding in respect of which indemnification is sought by Officer.

(c) "Expenses" shall include all reasonable attorneys' fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other fees, disbursements and expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating or otherwise participating in a Proceeding.

(d) "Independent Counsel" means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Officer in any matter material to either of them or (ii) any party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Officer in an action to determine Officer's rights under this Agreement.

(e) "Proceeding" includes any action, suit, arbitration, alternate dispute resolution mechanism, investigation, administrative hearing or any other proceeding, whether civil, criminal, administrative or investigative, other than a proceeding brought under Section 11(b) hereof or otherwise initiated seeking indemnification hereunder unless such proceeding was authorized by resolution of the Board of Directors.

14. Severability

. Each of the provisions of this Agreement is a separate and distinct agreement and independent of the others, so that if any provision hereof shall be held to be invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect the validity or enforceability of the other provisions hereof.

15. Governing Law; Binding Effect; Amendment and Termination.

(a) THIS AGREEMENT SHALL BE INTERPRETED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE.

(b) This Agreement shall be binding upon Officer and upon the Company, its successors and assigns, and shall inure to the benefit of Officer, Officer's heirs, personal representatives and assigns and to the benefit of the Company, its successors and assigns.

(c) No amendment, modification, termination or cancellation of this Agreement shall be effective unless in writing and signed by the parties. This Agreement and any such amendment, modification, termination or cancellation may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute a single instrument. Execution and delivery of this Agreement electronically signed by Officer and/or the Company via DocuSign or such other commercially available electronic software which results in confirmed signatures delivered electronically shall constitute a valid and binding execution and delivery of this Agreement. Such electronic copies shall constitute enforceable original documents and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. Neither party shall raise the use of electronic mail attachment in "pdf" or similar format to deliver a signature, or the fact that any signature was transmitted or communicated as an attachment to an electronic mail message, as a defense to the formation of a contract and waives any such defense. An electronically scanned copy of a signature shall constitute and shall be deemed to be sufficient evidence of execution of this Agreement, without necessity of further proof. It shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart. The parties have executed this Agreement as of the day and year first above written.

HALLIBURTON COMPANY

By: _____
Jeffrey A. Miller
Chairman of the Board, President and
Chief Executive Officer

Print name:
Title:

INDEMNIFICATION AGREEMENT

THIS AGREEMENT (this "Agreement") is made this ____ day of _____, 20__, by and between Halliburton Company, a Delaware corporation (the "Company"), and the undersigned _____ ("Director").

WITNESSETH

WHEREAS, Director is a member of the Board of Directors of the Company and in such capacity is performing valuable services for the Company; and

WHEREAS, the Company and Director recognize the risk of litigation and other claims being asserted against directors of companies in today's environment as a result of Director's service to the Company; and

WHEREAS, the Board of Directors of the Company has determined that difficulties relating to the attraction and retention of qualified persons to serve as directors of the Company would be detrimental to the best interests of the Company and of its stockholders; and

WHEREAS, the Delaware General Corporation Law and the By-laws of the Company provide that they are not exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled, and thereby contemplate that contracts may be entered into between the Company and members of its Board of Directors with respect to indemnification of such members;

NOW, THEREFORE, in consideration of the above premises and of Director's continued service as a member of the Company's Board of Directors, the parties hereto agree as follows:

1. **Indemnification - General**. The Company and Director agree that any existing agreement between the Company and Director relating to the indemnification of Director as authorized by Section 145 of the Delaware General Corporation Law shall be of no further force or effect and instead shall be replaced with this Agreement. The Company shall indemnify and advance Expenses (as hereinafter defined) to Director to the fullest extent, and only to the extent, permitted by applicable law in effect on the date hereof and to such greater extent as applicable law may thereafter from time to time permit. The rights of Director provided under the preceding sentence shall include, but shall not be limited to, the rights set forth in the other Sections of this Agreement. Notwithstanding the foregoing, the Company shall indemnify Director in connection with a Proceeding initiated by Director only if such Proceeding was authorized by the Board of Directors of the Company.

2. **Proceedings Other than Proceedings by or in the Right of the Company**. Director shall be entitled to the indemnification rights provided in this Section 2 if, by reason of Director's Corporate Status (as hereinafter defined), Director was or is, or is threatened to be made, a witness in or a party to a Proceeding (as hereinafter defined), other than a Proceeding by or in the right of the Company. Pursuant to this Section 2, Director shall be indemnified against Expenses, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by Director or on Director's behalf in connection with such Proceeding or any claim, issue or matter therein, if Director acted in good faith and in a manner Director reasonably believed to be in, or not opposed to, the best interests of the Company, and, with respect to any criminal Proceeding, had no reasonable cause to believe Director's conduct was unlawful.

3. **Proceedings by or in the Right of the Company**. Director shall be entitled to the indemnification rights provided in this Section 3, if, by reason of Director's Corporate Status,

Director was or is, or is threatened to be made, a witness in or a party to a Proceeding brought by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Director shall be indemnified against Expenses actually and reasonably incurred by Director or on Director's behalf in connection with such Proceeding if Director acted in good faith and in a manner Director reasonably believed to be in, or not opposed to, the best interests of the Company. Notwithstanding the foregoing, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which Director shall have been adjudged to be liable to the Company if applicable law prohibits such indemnification; provided, however, that, if applicable law so permits, indemnification against Expenses shall nevertheless be made by the Company despite such adjudication of liability, if and only to the extent that the Court of Chancery of the State of Delaware, or the court in which such Proceeding shall have been brought or is pending, shall determine.

4. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provision of this Agreement, to the extent that Director is, by reason of Director's Corporate Status, a party to and is successful, on the merits or otherwise, in any Proceeding, Director shall be indemnified against all Expenses actually and reasonably incurred by Director or on Director's behalf in connection therewith. If Director is not wholly successful in such Proceeding but is successful on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Director against all Expenses actually and reasonably incurred by Director or on Director's behalf in connection with each successfully resolved claim, issue or matter. For the purposes of this Section 4 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

5. Contribution. In the event that the indemnification rights contained in Sections 2, 3 or 4 of this Agreement are unavailable or insufficient to hold Director harmless in a Proceeding described therein for any reason whatsoever (other than Director failing to meet the applicable requirements of such Section), then in accordance with the non-exclusivity provisions of the Delaware General Corporation Law and the By-laws of the Company, and separate from and in addition to, the indemnity provided elsewhere herein, the Company shall contribute to Expenses, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by or on behalf of Director in connection with such Proceeding or any claim, issue or matter therein, in such proportion as appropriately reflects the relative benefits received by, and fault of, the Company on the one hand and Director on the other in the acts, transactions or matters to which the Proceeding relates and other equitable considerations.

6. Procedure for Determination of Entitlement to Indemnification.

(a) To obtain indemnification under this Agreement, Director shall submit to the Company a written request, including such documentation and information as is reasonably available to Director and is reasonably necessary to determine whether and to what extent Director is entitled to indemnification. The determination of Director's entitlement to indemnification shall be made not later than 60 days after receipt by the Company of the written request for indemnification. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board of Directors in writing that Director has requested indemnification.

(b) Director's entitlement to indemnification under any of Sections 2, 3 and 4, and to contribution under Section 5, of this Agreement shall be determined in the specific case: (i) by the Board of Directors by a majority vote of a quorum of the Board of Directors consisting of Disinterested Directors (as hereinafter defined); or (ii) by Independent Counsel (as hereinafter defined), in a written opinion if a quorum of the

Board of Directors consisting of Disinterested Directors is not obtainable or, even if obtainable, such quorum of Disinterested Directors so directs. If, with regard to Section 5 of this Agreement, such a determination is not permitted by law or if a quorum of Disinterested Directors so directs, such determination shall be made by the Chancery Court of the State of Delaware or the court in which the Proceeding giving rise to the claim for indemnification is brought.

(c) In the event that the determination of entitlement to indemnification or contribution is to be made by Independent Counsel pursuant to Section 6(b) of this Agreement, the Independent Counsel shall be selected as provided in this Section 6(c). The Independent Counsel shall be selected by the Board of Directors, and the Company shall give written notice to Director advising Director of the identity of the Independent Counsel so selected. Director may, within seven days after receipt of such written notice of selection shall have been given, deliver to the Company a written objection to such selection. Such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 13 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. If such written objection is made, the Independent Counsel so selected shall be disqualified from acting as such. If, within 20 days after submission by Director of a written request for indemnification pursuant to Section 6(a) of this Agreement, no Independent Counsel shall have been selected, or if selected shall have been objected to, in accordance with this Section 6(c), either the Company or Director may petition the Court of Chancery of the State of Delaware for the appointment as Independent Counsel of a person selected by such court or by such other person as such court shall designate, and the person so appointed shall act as Independent Counsel under Section 6(b) of this Agreement, and the Company shall pay all reasonable fees and expenses incident to the procedures of this Section 6(c), regardless of the manner in which such Independent Counsel was selected or appointed.

(d) In connection with any determination of entitlement to indemnification or contribution hereunder, the determining party shall presume that Director has satisfied the applicable standard of conduct and is entitled to indemnification, and the burden of proof shall be on the Company or its representative to establish, by clear and convincing evidence, that Director is not so entitled.

7. Advancement of Expenses. The Company shall advance all reasonable Expenses incurred by or on behalf of Director in connection with any Proceeding within 20 days after the receipt by the Company of a statement or statements from Director requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Director shall, and hereby undertakes to, repay any Expenses advanced if it shall ultimately be determined that Director is not entitled to be indemnified against such Expenses.

8. Presumptions and Effect of Certain Proceedings. The termination of any proceeding described in any of Sections 2, 3 or 4 of this Agreement, or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Director to indemnification or create a presumption that Director did not act in good faith and in a manner which Director reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Director had reasonable cause to believe that Director's conduct was unlawful.

9. Term of Agreement. All agreements and obligations of the Company contained herein shall commence as of the time Director commenced to serve as a director, officer, employee or agent of the Company (or commenced to serve at the request of the Company as a

director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise) and shall continue for so long as Director shall so serve or shall be, or could become, subject to any possible Proceeding in respect of which Director is granted rights of indemnification or advancement of Expenses hereunder.

10. Notification and Defense of Claim. Promptly after receipt by Director of notice of the commencement of any Proceeding, Director will, if a claim in respect thereof is to be made against the Company under this Agreement, notify the Company of the commencement thereof; but the omission to notify the Company will not relieve it from any liability which it may have to Director otherwise than under this Agreement. With respect to any such Proceeding as to which Director notifies the Company of the commencement thereof:

- (a) The Company will be entitled to participate therein at its own expense.
- (b) Except as otherwise provided below, to the extent that it may wish, the Company jointly with any other indemnifying party similarly notified will be entitled to assume the defense thereof, with counsel satisfactory to Director, upon providing notice of the same to Director. After notice from the Company to Director of its election so to assume the defense thereof, the Company will not be liable to Director under this Agreement for any legal or other Expenses subsequently incurred by Director in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. Director shall have the right to employ its counsel in such Proceeding but the Expenses of such counsel incurred after notice from the Company of its assumption of the defense thereof shall be at the expense of Director unless (i) the employment of counsel by Director has been authorized by the Board of Directors of the Company, (ii) Director shall have reasonably concluded that there may be a conflict of interest between the Company and Director in the conduct of the defense of such Proceeding, or (iii) the Company shall not in fact have employed counsel to assume the defense of such Proceeding, in each of which cases the reasonable Expenses of counsel shall be at the expense of the Company. The Company shall not be entitled to assume the defense of any Proceeding brought by or on behalf of the Company or as to which Director shall have made the conclusion provided for in (ii) above.
- (c) The Company shall not be liable to indemnify Director under this Agreement for any amounts paid in settlement of any Proceeding or claim effected without its written consent. The Company shall not settle any Proceeding or claim in any manner which would impose any penalty or limitation on Director without Director's written consent. Neither the Company nor Director will unreasonably withhold consent to any proposed settlement.

11. Enforcement.

- (a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Director to continue as a director of the Company, and acknowledges that Director is relying upon this Agreement in continuing in such capacity.
- (b) In the event Director is required to bring any action to enforce rights or to collect moneys due under this Agreement and is successful in such action, the Company shall reimburse Director for all of Director's reasonable Expenses in bringing and pursuing such action.

12. Non-Exclusivity of Rights. The rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any

other rights to which Director may at any time be entitled under applicable law, the Certificate of Incorporation of the Company, the By-laws of the Company, any agreement, a vote of stockholders or a resolution of directors, or otherwise.

13. Definitions. For purposes of this Agreement:

- (a) “Corporate Status” describes the status of serving as a director, officer, employee, agent or fiduciary of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise which Director is or was serving for or at the request of the Company.
- (b) “Disinterested Director” means a director of the Company who is not and was not at any time a party to the Proceeding in respect of which indemnification is sought by Director.
- (c) “Expenses” shall include all reasonable attorneys’ fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other fees, disbursements and expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating or otherwise participating in a Proceeding.
- (d) “Independent Counsel” means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Director in any matter material to either of them or (ii) any party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “Independent Counsel” shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Director in an action to determine Director’s rights under this Agreement.
- (e) “Proceeding” includes any action, suit, arbitration, alternate dispute resolution mechanism, investigation, administrative hearing or any other proceeding, whether civil, criminal, administrative or investigative, other than a proceeding brought under Section 11(b) hereof or otherwise initiated seeking indemnification hereunder unless such proceeding was authorized by resolution of the Board of Directors.

14. Severability. Each of the provisions of this Agreement is a separate and distinct agreement and independent of the others, so that if any provision hereof shall be held to be invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect the validity or enforceability of the other provisions hereof.

15. Governing Law; Binding Effect; Amendment and Termination.

- (a) THIS AGREEMENT SHALL BE INTERPRETED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE.
- (b) This Agreement shall be binding upon Director and upon the Company, its successors and assigns, and shall inure to the benefit of Director, Director’s heirs, personal representatives and assigns and to the benefit of the Company, its successors and assigns.
- (c) No amendment, modification, termination or cancellation of this Agreement shall be effective unless in writing and signed by the parties. This Agreement

and any such amendment, modification, termination or cancellation may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute a single instrument. Execution and delivery of this Agreement electronically signed by Director and/or the Company via DocuSign or such other commercially available electronic software which results in confirmed signatures delivered electronically shall constitute a valid and binding execution and delivery of this Agreement. Such electronic copies shall constitute enforceable original documents and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. Neither party shall raise the use of electronic mail attachment in "pdf" or similar format to deliver a signature, or the fact that any signature was transmitted or communicated as an attachment to an electronic mail message, as a defense to the formation of a contract and waives any such defense. An electronically scanned copy of a signature shall constitute and shall be deemed to be sufficient evidence of execution of this Agreement, without necessity of further proof. It shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

The parties have executed this Agreement as of the day and year first above written.

HALLIBURTON COMPANY

By: _____
Jeffrey A. Miller
Chairman of the Board, President and
Chief Executive Officer

Signature

Print Name

Exhibit 31.1

Section 302 Certification

I, Jeffrey A. Miller, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended June 30, 2023, of Halliburton Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 26, 2023

/s/ Jeffrey A. Miller
Jeffrey A. Miller
Chairman, President and Chief Executive Officer
Halliburton Company

Exhibit 31.2

Section 302 Certification

I, Eric J. Carre, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended June 30, 2023, of Halliburton Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 26, 2023

/s/ Eric J. Carre

Eric J. Carre

Executive Vice President and Chief Financial Officer
Halliburton Company

Exhibit 32.1

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

This certification is provided pursuant to § 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. § 1350, and accompanies the quarterly report on Form 10-Q for the quarter ended June 30, 2023 of Halliburton Company (the “Company”) as filed with the Securities and Exchange Commission on the date hereof (the “Report”).

I, Jeffrey A. Miller, Chairman, President and Chief Executive Officer of the Company, certify that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Jeffrey A. Miller

Jeffrey A. Miller

Chairman, President and Chief Executive Officer

Date: July 26, 2023

Exhibit 32.2

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

This certification is provided pursuant to § 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. § 1350, and accompanies the quarterly report on Form 10-Q for the quarter ended June 30, 2023 of Halliburton Company (the “Company”) as filed with the Securities and Exchange Commission on the date hereof (the “Report”).

I, Eric J. Carre, Executive Vice President and Chief Financial Officer of the Company, certify that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/Eric J. Carre

Eric J. Carre

Executive Vice President and Chief Financial Officer

Date: July 26, 2023

Exhibit 95

Mine Safety Disclosures

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, each operator of a mine is required to include certain mine safety results in its periodic reports filed with the SEC. The operation of our mines is subject to regulation by the federal Mine Safety and Health Administration (MSHA) under the Federal Mine Safety and Health Act of 1977 (Mine Act). Below, we present the following items regarding certain mining safety and health matters for the quarter ended June 30, 2023:

- total number of violations of mandatory health or safety standards that could significantly and substantially contribute to the cause and effect of a mine safety or health hazard under section 104 of the Mine Act for which we have received a citation from MSHA;
- total number of orders issued under section 104(b) of the Mine Act, which covers violations that had previously been cited under section 104(a) that, upon follow-up inspection by MSHA, are found not to have been totally abated within the prescribed time period, which results in the issuance of an order requiring the mine operator to immediately withdraw all persons (except certain authorized persons) from the mine;
- total number of citations and orders for unwarrantable failure of the mine operator to comply with mandatory health or safety standards under Section 104(d) of the Mine Act;
- total number of flagrant violations (i.e., reckless or repeated failure to make reasonable efforts to eliminate a known violation of a mandatory health or safety standard that substantially and proximately caused, or reasonably could have been expected to cause, death or serious bodily injury) under section 110(b)(2) of the Mine Act;
- total number of imminent danger orders (i.e., the existence of any condition or practice in a mine which could reasonably be expected to cause death or serious physical harm before such condition or practice can be abated) issued under section 107(a) of the Mine Act;
- total dollar value of proposed assessments from MSHA under the Mine Act;
- total number of mining-related fatalities; and
- total number of pending legal actions before the Federal Mine Safety and Health Review Commission involving such mine.

HALLIBURTON COMPANY

Mine Safety Disclosures

Quarter Ended June 30, 2023

(Unaudited)

(Whole dollars)

Operation/ MSHA Identification Number ⁽¹⁾	Section 104 Citations	Section 104(b) Orders	104(d) Citations and Orders	Section 110(b)(2) Violations	Section 107(a) Orders	Proposed MSHA Assessments ⁽²⁾	Fatalities	Pending Legal Actions
BPM Colony Mill/4800070	—	—	—	—	—	\$ —	—	—
BPM Colony Mine/4800889	—	—	—	—	—	—	—	—
BPM Lovell Mill/4801405	—	—	—	—	—	—	—	—
BPM Lovell Mine/4801016	—	—	—	—	—	—	—	—
BPM 76 Creek Mine/4801845	—	—	—	—	—	—	—	—
Corpus Christi Grinding Plant/4104010	—	—	—	—	—	—	—	—
Dunphy Mill/2600412	—	—	—	—	—	—	—	—
Lake Charles Grinding Plant/1601032	1	—	—	—	—	—	—	—
Larose Grinding Plant/1601504	1	—	—	—	—	731	—	—
Rossi Jig Plant/2602239	1	—	—	—	—	143	—	—
Total	3	—	—	—	—	\$ 874	—	—

- (1) The definition of a mine under section 3 of the Mine Act includes the mine, as well as other items used in, or to be used in, or resulting from, the work of extracting minerals, such as land, structures, facilities, equipment, machines, tools and preparation facilities. Unless otherwise indicated, any of these other items associated with a single mine have been aggregated in the totals for that mine.
- (2) Amounts included are the total dollar value of proposed or outstanding assessments received from MSHA on or before July 3, 2023 regardless of whether the assessment has been challenged or appealed, for citations and orders occurring during the quarter ended June 30, 2023.

In addition, as required by the reporting requirements regarding mine safety included in §1503(a)(2) of the Dodd-Frank Act, the following is a list for the quarter ended June 30, 2023, of each mine of which we or a subsidiary of ours is an operator, that has received written notice from MSHA of:

(a) a pattern of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of mine health or safety hazards under §104(e) of the Mine Act:

None; or

(b) the potential to have such a pattern:

None.

Citations and orders can be contested and appealed, and as part of that process, are sometimes reduced in severity and amount, and are sometimes dismissed. The number of citations, orders and proposed assessments vary by inspector and also vary depending on the size and type of the operation.