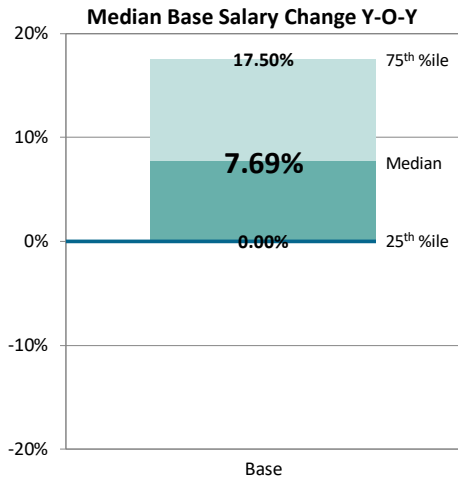


Oilfield Services CEO Pay Trends:

A CAP study of 22 oilfield service companies

Base Salary

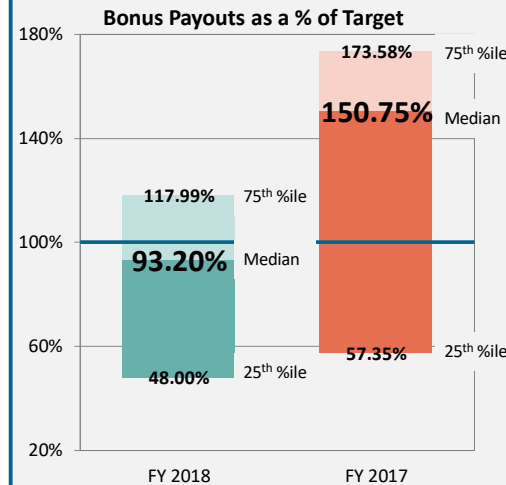
Median CEO base salary levels increased ~7% over last year.



- Base salary levels saw no change at the 25th percentile of the market.
- 33% of companies reported salaries that were unchanged from a year ago.
- Those companies that did provide a salary increase, the **average increase approximately 15%**.

Annual Incentives / Bonuses

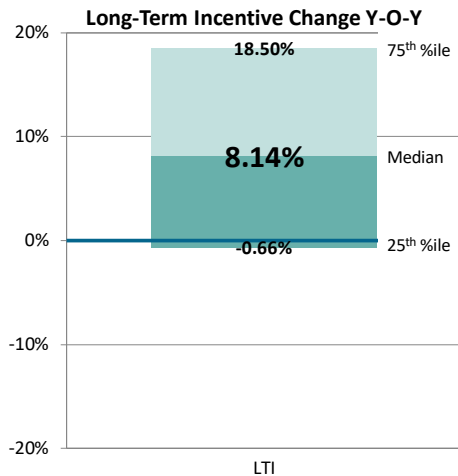
Bonus payouts as a % of target, dropped ~60%, year-over-year.



- Reflective of pricing pressures and lower oil prices, median bonus payouts for 2018 performance came in **below target at 93%** (compared to 150% for 2017).
- Both Target and Actual total cash were up approximately 10% overall year-over-year.

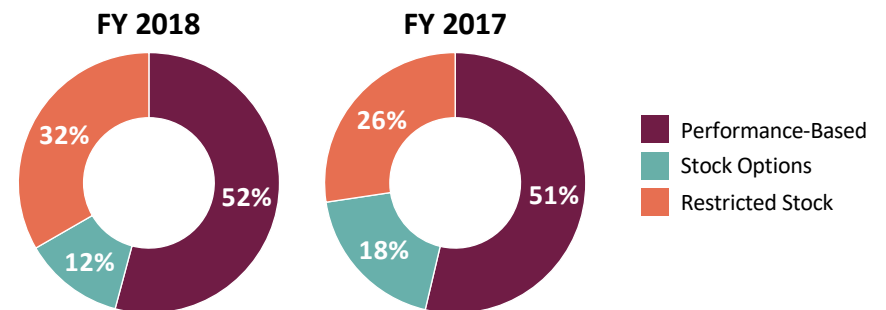
Long-Term Incentives (LTI)

72% of companies disclosed an increase to LTI award values over last year.



- Overall, median long-term incentive values increased approximately **8% year-over-year**.
- The average award increased 15% among those companies who increased long-term incentive value in 2018.
- About 25% of companies reviewed decreased long-term incentive value.

The use of stock options continues to decrease in prevalence.



- Performance based awards held steady at just over **50% of the total LTI value**.
- Those transitioning away from stock options re-allocated that award value into restricted stock.