



Benefits
U.S.

U.S. employee
benefit highlights
2020



Unlock the power
of your benefits

Dar la vuelta
para español

2020

U.S. employee benefit highlights



Table of contents

Introduction	3
Eligibility and mid-year changes	4
Medical plans.....	6
Choose Well-being	12
NOV dental plan	14
Vision plan	15
Flexible spending accounts (FSAs)	16
Life insurance and accidental death and dismemberment insurance (AD&D).....	19
Disability insurance.....	20
Supplemental benefits.....	21
Employee assistance program (EAP).....	22
Business travel accident insurance	22
International SOS.....	22
Retirement.....	22
Vacation and holidays	25
Cost summary	26
Notice of privacy practices for protected health information.....	28
Women's health and cancer rights act (WHCRA)	31
Notice of special enrollment rights	31
Key contact information	32



The key to this booklet

This booklet contains key information you need to know about the NOV benefits program. We encourage you to read it and then keep it for reference throughout the year. This information is also available on hub.nov.com under "My Benefits."



Introduction

This booklet highlights the benefits offered by NOV. It is not a summary plan description (SPD). Official plan and insurance documents govern your rights and benefits under each plan. For more details about your benefits, including covered expenses, exclusions, and limitations, please refer to the SPD for each plan, located on the NOV benefits portal. If any discrepancy exists between this booklet and the official documents, the official documents will prevail.

Employees subject to a collective bargaining agreement may or may not be covered under the benefits contained in this booklet. Employees subject to a collective bargaining agreement should look to their respective agreements for the benefits to which they have bargained.

Benefits provided by NOV - at no cost to you

All full-time NOV employees, who are regularly scheduled to work at least 30 hours each week, receive basic life, basic accidental death and dismemberment (AD&D), short-term disability (STD), basic long-term disability (LTD), access to the employee assistance program (EAP), and business travel accident (BTA) insurance, AT NO COST TO YOU! All regular full-time and part-time employees are also eligible for company-provided International SOS travel assistance services.

Unlock the power of NOV's competitive benefit plans

In addition to the automatic benefits provided by NOV, you have the option to enroll in the following:

- Medical and prescription drug coverage
- Health savings account (HSA), only available with enrollment in Consumer Plan + HSA
- Dental coverage
- Vision coverage
- Flexible spending accounts
- Voluntary life insurance (for you and your eligible dependents)
- Voluntary AD&D insurance (for you and your eligible dependents)
- Voluntary long-term disability coverage (for you)
- Group hospital indemnity
- Group critical illness insurance
- Whole life insurance
- 401(k) and retirement savings plan

Hub.nov.com

Online enrollment is easy and efficient from **hub.nov.com**. To access benefits information and to enroll, go to **hub.nov.com**. We encourage you to use this method when enrolling as it is fast and gives you 24/7 access to view benefits information, plan documents, and other resource material. If you have trouble enrolling or have benefit questions, contact the NOV Benefits Service Center at 1-877-668-2363.

Eligibility and mid-year changes

Who is eligible?

All regular full-time NOV employees, who are regularly scheduled to work 30 or more hours a week, are eligible to participate in the NOV health and welfare benefits program on their date of hire. Regular part-time employees are eligible to participate in the medical, vision, dental, flexible spending accounts, supplemental benefits, and 401(k).

Your eligible dependents

You may also enroll your eligible family members for coverage. Eligible family members include:

- Your legal spouse
- Your biological children under age 26. Regular full-time or part-time employees who are dependent children of NOV employees are required to enroll as an employee
- Any child for whom you have been granted legal custody, or you are required to cover as part of a qualified medical child support order
- Step children
- Biological grandchildren, if residing with the employee and claimed as a dependent on the employee's federal income tax return

Dual coverage in benefits is prohibited. Dependent children may not be enrolled for coverage under more than one employee. If you are currently enrolled in NOV benefits as a dependent child and become an NOV employee, you are required to enroll for coverage as an employee. Your coverage as a dependent child will end effective your date of hire.

If you are a new hire, rehire, or you are enrolling dependents in medical coverage for the first time, you will be required to provide supporting documentation verifying their eligibility status. The request, along with the required steps to submit documents, will be mailed to your home address.



When coverage begins

Once you are eligible, you have up to 31 days to submit your elections through **hub.nov.com** or by calling the NOV Benefits Service Center. If you do not enroll for voluntary life or voluntary LTD when you are first eligible, you will have to submit evidence of insurability and have the coverage approved by the insurance company before it is effective. Coverage is not guaranteed.

Making mid-year changes

Your benefit choices remain in effect for the entire calendar year, unless you have a qualified life status event. You may not switch from one medical plan to another mid-year.

If you have a qualified life status event, you have up to 31 days from the date of the event to make an election that is consistent with the event, and you must provide appropriate supporting documentation within 30 days of declaring your life status event.* Evidence of Insurability rules may apply. Qualified life status events and examples of appropriate documentation may include:

Event	Supporting Documentation
Marriage	Marriage certificate
Divorce	Final divorce decree
Birth or adoption of a child	Birth certificate/hospital birth facts
Loss of coverage	Proof of loss
Gain of other coverage	Proof of qualified coverage

*If you experience a qualified life status event, make your changes within 31 days of the event, even if you do not yet have the supporting documentation. Federal regulations do not allow changes outside of this 31 day time frame to be accepted.

If you are enrolling dependents in medical coverage for the first time, you will be required to provide supporting documentation verifying their eligibility status. The request, along with the required steps to submit documents, will be mailed to your home address.



Medical plans

NOV offers three medical plan options for you to choose from:

- **Consumer + HSA Plan**
- **800 PPO Plan**
- **1400 PPO Plan**

All three medical plans are administered by Blue Cross Blue Shield of Texas (BCBSTX), which utilizes the Blue Choice PPO (BCA) nationwide network of providers. The medical plans are paired with CVS Caremark prescription drug coverage.

CVS Caremark provides NOV's pharmacy benefits and allows easy access to medications through a large network of pharmacies, both CVS and non-CVS. For more detail on coverage copays and prescription fill options, review the medical-at-a-glance charts for each medical plan. You have access to search for pharmacy locations, review drug cost and manage prescriptions by visiting caremark.com or calling 1-855-310-2475.

Preventive care

In-network preventive care and prescriptions for preventive medications are covered under all plans at no cost to you. Your in-network annual check-ups, well-child visits, immunizations, and other preventive services are covered at 100%, even if deductibles have not been met.

Consumer Plan + HSA

The Consumer Plan + HSA is a Consumer Driven Health Plan (CDHP) paired with a Health Savings Account (HSA). This plan is administered by Blue Cross Blue Shield of Texas (BCBSTX) and utilizes the Blue Choice PPO (BCA) nationwide network of providers.

The Consumer Plan + HSA offers you a choice between an in-network group of providers (e.g., physicians, hospitals, etc.) who offer their services at discounted rates, and out-of-network providers who do not offer their services at discounted rates. The type of provider (e.g., in-network or out-of-network) you choose determines the level of benefits provided by BCBSTX.

How the plan works

If you use in-network providers, you must meet your deductible (\$1,500 for employee only and \$3,000 for all other tiers) before the plan pays anything, except for in-network preventive care, which is covered at no cost to you. There are many preventive prescription medications available that do not require you to meet the medical deductible. The formulary drug list includes the preventive prescription medications. Once you meet your deductible, you will only pay a portion of the cost. There is no medical copayment for services. Once you meet the deductible, you will pay 20% of most medical costs through coinsurance until you reach your out-of-pocket maximum. The plan will then pay 100% of all covered medical costs for the rest of the plan year.

If you use out-of-network providers, eligible expenses will typically be covered at 50% of the Allowable Amount, after you pay the annual out-of-network deductible (\$3,000 for employee only and \$6,000 for all other tiers). You will pay 50% (coinsurance) and all charges above the Allowable Amount. With out-of-network providers, the plan cannot guarantee that your provider will charge the Allowable Amount, so your out-of-pocket costs could exceed 50%.

Annual deductible and out-of-pocket maximum

This plan has one combined deductible for medical and prescription costs. Covered healthcare costs for any family member count toward the deductible.

If you have **employee only coverage**, the plan will begin paying 100% of covered costs after you meet your individual out-of-pocket maximum (OOPM).

All other coverage tiers have an aggregate OOPM. This means that any one person or any combination of family members covered by the plan can meet the family OOPM. The plan will begin paying 100% of covered costs after the family OOPM is met. For example, if a family of three has a child with a claim that meets the entire \$6,000 out-of-pocket maximum, then the child and the rest of the family will be covered at 100% for in-network services for the remainder of the calendar year.

If you use out-of-network providers, the plan provisions, such as deductibles, coinsurance, and OOPMs, are different.

Consumer Plan + HSA at-a-glance

	Employee only		Other coverage tiers (employee + spouse, employee + children, and employee + family)	
	In-network	Out-of-network	In-network	Out-of-network
Deductible	\$1,500	\$3,000	\$3,000	\$6,000
Out-of-pocket maximum	\$3,000	\$6,000	\$6,000	\$12,000
Coinsurance	You pay 20%*	You pay 50%*	You pay 20%*	You pay 50%*
Routine office visit	You pay 20%*	You pay 50%*	You pay 20%*	You pay 50%*
Preventive care	You pay \$0	You pay 50%*	You pay \$0	You pay 50%*
Virtual Visits Powered by MDLIVE**	You pay \$44 before deductible, \$30 after deductible			

	Prescription drug coverage - You pay	
	Retail (30-day supply)	Mail order (90-day supply)
Generic drugs	Up to \$10*	Up to \$20*
Preferred drugs	\$25 or 20%, whichever is greater*	Up to \$50*
Non-preferred drugs	\$50 or 30%, whichever is greater*	Up to \$100*
Specialty drugs	30% up to \$200* (limited to 30-day supply)	N/A

*after deductible

**charges for mental health services may be higher

Health savings account (HSA)

To help you cover your out-of-pocket healthcare costs, a Health Savings Account (HSA) will be opened for you when you elect the Consumer Plan + HSA. The HSA is a tax-favored account that you can use to pay for eligible medical, dental, and vision expenses.

- First time enrollees in the Consumer Plan + HSA receive a lump sum contribution of either \$500 (if enrolled as employee only) or \$1,000 (if a dependent is also enrolled in the plan).
- In addition to the lump sum contribution for first-time enrollees, all eligible employees enrolled in the Consumer Plan + HSA also receive an NOV contribution deposited each payroll period. You may receive up to \$500 for the year if you elect employee only coverage in the plan, or up to \$1,000 for all other coverage tiers. This contribution is prorated for newly eligible enrollees based on the payroll periods remaining in the year.
- You can contribute **pre-tax** dollars to the account—this lowers your taxable income and gives you more take home pay.
- Account balances accrue interest **tax-free**.
- You withdraw funds **tax-free** when you pay for eligible medical, dental, and vision expenses.

HSA balances roll over year to year, and the account is yours if you leave NOV.

HSA eligibility requirements

You are eligible to open an HSA if you meet the requirements defined by the IRS below:

- You are covered under the Consumer Plan + HSA and have no other health coverage.
- You or your covered spouse do not participate in a Health FSA. Participation in a Limited health FSA is acceptable.
- You are not enrolled in any part of Medicare.
- You are not claimed as a dependent on someone else's tax return, excluding your spouse.

To contribute to an HSA, you elect the amount you want to contribute, up to the IRS maximum. Keep in mind that NOV contributes to your HSA, as shown in the table below.

Coverage tiers	2020 IRS maximum contribution limits	2020 NOV contribution (funded each payroll period)	Maximum employee contribution
Employee only	\$3,550	\$500*	\$3,050
Employee + spouse, employee + child/children, employee + family	\$7,100	\$1,000*	\$6,100

*prorated for newly eligible enrollees based on the number of payroll periods remaining in the year. This does not include the additional \$500 or \$1,000 NOV lump sum contribution for enrolling in the Consumer Plan + HSA for the first time.

If you are age 55 or older, you may contribute an additional \$1,000 per calendar year.

You can change the amount you contribute to your HSA during the year without a qualified life status event. The money is deducted from your paycheck before taxes. When you have a qualified medical expense, you can pay for that expense with your HSA as long as there are sufficient funds in the account. The account is available for eligible expenses incurred by you, your spouse, and eligible dependents (regardless of whether they are covered by NOV plans), as long as your dependents are claimed on your federal tax return. The HSA is administered by HSA Bank. If you elect the Consumer Plan + HSA for the first time, you will receive a welcome kit and debit card to use when paying for eligible expenses. For more information about the HSA, visit hsabank.com or log on to hub.nov.com.

If you have an HSA account with a previous employer, you are allowed to keep the account and elect the HSA through NOV, however it is your responsibility to make sure you do not contribute more than the IRS limits in place.

PPO medical plans

There are two PPO plans to choose from:

- **800 PPO Plan**
- **1400 PPO Plan**

Both plans are administered by Blue Cross Blue Shield of Texas (BCBSTX) and utilize the Blue Choice PPO (BCA) nationwide network of providers.

The PPO plans offer you a choice between an in-network group of providers (e.g., physicians, hospitals, etc.) who offer their services at discounted rates, and out-of-network providers who do not offer their services at discounted rates. The type of provider (e.g., in-network or out-of-network) you choose determines the level of benefits provided by BCBSTX.

How the plans work

If you are a member of one of the PPO plans, you may obtain care from an in-network or out-of-network provider. It's your choice. However, when you receive your medical care from in-network providers, the plan pays 80% of most covered expenses after you pay the annual deductible. In some cases (e.g., in-network office visits), the plan pays 100% after you pay a small fee (copayment).

If you use out-of-network providers, eligible expenses are typically covered at 50% of the Allowable Amount for the area, after you pay the annual deductible. You will pay 50% (coinsurance) and all charges above the Allowable Amount. With out-of-network providers, the plan cannot guarantee that your provider will charge the Allowable Amount, so your out-of-pocket costs could exceed 50%.

The PPO plans differ in how much you pay out-of-pocket (e.g., in copayments and deductibles) for covered expenses.

To locate network providers, visit the bcbstx.com website. Choose the "Blue Choice PPO (BCA)" network plan. You can also call BCBSTX at 1-855-212-1613.

Copayments

Copayments apply to in-network physician office visits and some prescription drugs. For out-of-network care, both plans typically pay 50% of most covered expenses after you pay the deductible and any charges in excess of the Allowable Amount.

Annual deductible and out-of-pocket maximum

You pay no annual deductible for physician office visits when you obtain healthcare services from an in-network provider. All tiers except the employee only tier use embedded deductibles. This means you will have both an individual and a family deductible. Any costs you pay toward the individual deductible also count toward the family deductible. No individual will satisfy more than the individual deductible. Copayments and prescription costs do not apply toward deductibles in the PPO plans but do count toward the out-of-pocket maximum (OOPM).

If you have **employee only coverage**, the plan will begin paying 100% of covered costs after you meet your individual OOPM.

All other coverage tiers have embedded OOPMs, which means you will have both an individual and a family OOPM. Costs that count toward the individual OOPM also count toward the family OOPM. No individual will satisfy more than the individual OOPM.

If you use out-of-network providers, the plan provisions, such as deductibles, coinsurance, and OOPMs, are different. Refer to the chart below for more information.



PPO plans at-a-glance

	800 PPO Plan		1400 PPO Plan	
	In-network	Out-of-network	In-network	Out-of-network
Deductible				
• Individual	\$800	\$2,400	\$1,400	\$4,200
• Family	\$1,600	\$4,800	\$2,800	\$8,400
Out-of-pocket maximum				
• Individual	\$4,000	\$8,000	\$4,200	\$8,400
• Family	\$8,000	\$16,000	\$8,400	\$16,800
Coinsurance	You pay 20%*	You pay 50%*	You pay 20%*	You pay 50%*
Routine office visit Primary / Specialist	You pay \$25 / \$35	You pay 50%*	You pay \$30 / \$60	You pay 50%*
Preventive care	You pay \$0	You pay 50%*	You pay \$0	You pay 50%*
Virtual Visits Powered by MDLIVE	You pay \$25		You pay \$30	
	Prescription drug coverage - You pay			
	Retail (30-day supply)		Mail order (90-day supply)	
Generic drugs	Up to \$10		Up to \$20	
Preferred drugs	\$25 or 20%, whichever is greater		Up to \$50	
Non-preferred drugs	\$50 or 30%, whichever is greater		Up to \$100	
Specialty drugs	30% up to \$200 (limited to 30-day supply)		N/A	

*after deductible

BCBSTX Benefits Value Advisor (BVA)

BCBSTX provides a higher level of customer service for NOV members. A BVA can help you learn more about your health benefits and save money on your healthcare. Calling a specially-trained BVA before you schedule a medical procedure may mean big savings for you.

A BVA can answer your questions and:

- Help you learn about your benefits.
- Compare cost estimates at different hospitals and facilities.
- Help you find in-network providers.
- Schedule visits for you.
- Help with pre-certification.
- Tell you about online educational tools.

Getting help from a BVA is easy. Let's say that your doctor wants you to have a healthcare service or procedure such as an MRI. You can call a BVA, and he or she can tell you about several in-network MRI providers and the estimated cost at each provider. This way, you will know more when choosing where to have your MRI. The BVA can then schedule the visit with the provider of your choice and help you with any pre-certification needs.

Just call 1-855-212-1613. A BVA is standing by and ready to help you with your benefits questions.

Member Rewards

Earn cash rewards when you shop for medical care. When your doctor recommends a procedure, use Member Rewards to view locations where it can be performed. Select a lower-cost provider and you may qualify for a Member Reward payment of up to several hundred dollars in addition to saving on out-of-pocket costs. Call a BVA for assistance or use the online tools:

1. Go online to **bcbstx.com**.
2. Log in to Blue Access for Members.SM
3. Click "Find a Doctor or Hospital."

The Member Rewards program is voluntary and completely confidential.

Blue Distinction Center (BDC) and Blue Distinction Center + (BDC+)

BDC and BDC+ facilities have demonstrated expertise in delivering clinically proven specialty healthcare. A BDC+ is also recognized for efficiency in delivering specialty care. When you use a BDC or BDC+ for your specialty care, you will receive the highest level of benefits and reassurance that the facility has a record of providing proven effective care.

Some services (e.g. bariatric surgery) require use of a BDC facility and some services (e.g. transplants) receive a higher level of coverage when a BDC or BDC+ facility is used.

When you select a BDC or BDC+ for knee, hip, or spine surgery, the coinsurance you pay will drop from 20 percent to 10 percent (after deductible). This can add up to a huge cost savings.

With the BDC and BDC+ Benefit Differential products, you and your covered family members have access to designated specialty care facilities that have met national measures for quality and cost-efficient care. To learn more about Blue Distinction, visit **bcbs.com/why-bcbs/blue-distinction/** or call BCBSTX at 1-855-212-1613.

Blue Cross Blue Shield Global Core

If you are enrolled in one of the NOV BCBSTX medical plans, you will be eligible for Blue Cross Blue Shield Global Core while travelling abroad, either on business or pleasure. If you need to locate a doctor or hospital, or need medical assistance services while travelling outside of the U.S., call the Blue Cross Blue Shield Global Core Center 24/7. They will help you arrange a doctor's appointment or hospitalization, if necessary. For more information, go to **bcbsglobalcore.com** or 1-800-810-2583 or at 1-804-673-1177 (collect). You may also download the Blue Cross Blue Shield Global Core app on your smartphone. Enter "NVL" as the login.

Airrosti musculoskeletal care

If you are experiencing pain in your muscles, joints, knees, back, or other areas of the body, there may be a solution that doesn't involve surgery, needles, prescriptions, or long-term treatment plans. Airrosti's doctors are trained to evaluate and treat the root cause of your symptoms, resolving pain at the source – typically in just 3 visits. You can see one of these experts for no cost, even if you have not met your medical deductible (PPO plans only). If you are enrolled in the Consumer Plan + HSA, there's no cost once you have met your annual deductible. For more information, call Airrosti at 1-800-404-6050 or visit airrosti.com.

Virtual Visits Powered by MDLIVE

You have access to doctors 24 hours a day, 7 days a week, 365 days a year by way of a phone call or video chat through Virtual Visits, if you are enrolled in a BCBSTX medical plan. The type of access varies by state. By using Virtual Visits instead of a more expensive urgent care or ER visit, you may reduce your costs and decrease your wait time for service. All you need to do is activate your account and you can connect with a licensed physician from the convenience of your home or office. Please note that due to tighter restrictions on pain medications, MDLIVE doctors cannot issue prescriptions for these types of medications. A need for pain medication may require a trip to your personal doctor.

What can you use Virtual Visits for?

- For non-emergency medical issues
- When your doctor or pediatrician is not available on your schedule
- If you are traveling and need medical care
- When you need the peace of mind that comes from a professional opinion
- If you need a prescription
- For behavioral health assistance

Common conditions that MDLIVE treats: sinus infections, allergies, ear infections, cold and flu symptoms, stomach ailments, and other non-emergency illnesses. Visit BAM at bcbstx.com for single sign on or text Sophie at 635483 for additional information.



Choose Well-being

The NOV wellness program, Choose Well-being, invites you and your spouse (if enrolled in an NOV medical plan) to participate in achieving health and wellness goals through activities, incentives, and tools:

- Digital educational tools providing immediate access to health information
- Health assessment questionnaire
- Free health screenings
- Health management programs through Blue Cross Blue Shield of Texas (BCBSTX)

Participation is completely voluntary and confidential. Your health information will not be shared with NOV or any of its employees. Wellness incentives are paid within 45 days following the end of the quarter in which they are earned, or as soon as administratively feasible. Most wellness incentives can be earned once per calendar year. Taxes are withheld as required.

Mobile app and health assessment

NOV has partnered with CarePlus Mobile Health to provide you with easy access to your NOV benefits and wellness program information 24/7. CarePlus Mobile Health alerts you to preventive care gaps, health resources, points earning activities, wellness incentives, and education so that you can maintain and improve your health.

Employees and their spouses enrolled in an NOV-sponsored medical plan are eligible to receive wellness incentives by simply participating in our wellness program. CarePlus Mobile Health is one of your valuable benefit tools. It is free and provides easy access to private and confidential services that will help you stay healthy. You can link your BCBSTX medical plan and your Cigna dental plan to download your ID cards and view your plan summaries, deductibles, and HSA balances.

Some of the wellness incentives that you or your medically enrolled spouse can earn for participating in the NOV Choose Well-being program include:

- \$75 for completing the CarePlus Mobile Health Assessment
- \$75 for participating in a Biometric Screening
- \$50 per quarter for participating in Point Program activities

CarePlus Mobile Health takes security seriously. Their security priorities focus on full compliance with all Health Insurance Portability and Accountability Act of 1996 (HIPAA) regulations—as amended by the Health Information Technology for Economic and Clinical Health Act (HITECH).



Blue Cross Blue Shield of Texas (BCBSTX) programs and wellness incentives

BCBSTX offers a variety of tools and programs, available at no additional cost, designed to keep you healthy and well.

BCBSTX Special Beginnings® maternity program

The BCBSTX Special Beginnings® maternity program helps you and your baby stay healthy during your pregnancy and in the days and weeks following your baby's birth. This program is offered to all employees and spouses who are expecting and who are enrolled in a BCBSTX medical plan. Special Beginnings® supports you from early pregnancy until six weeks after delivery with a focus on the following:

- Pregnancy risk factor identification to determine the risk level of your pregnancy and appropriate ongoing communication/monitoring
- Educational material including a complementary book about having a healthy pregnancy and baby
- Personal telephone contact with program staff to address your needs and to coordinate care with your physician
- Assistance in managing high-risk conditions, such as gestational diabetes and preeclampsia
- Special Beginnings® Online—an additional BCBSTX resource that provides information for each week of your pregnancy

When you or your spouse participate in and complete this program, you will be eligible to receive up to \$400 in wellness incentives. Call 1-888-421-7781 to enroll as soon as you know about the pregnancy.

BCBSTX condition management program

If you or your spouse suffer from a chronic health condition, BCBSTX condition management can help. Through regularly scheduled health counseling and coaching telephone calls, the BCBSTX advisor can help you identify unhealthy behaviors, set wellness goals, adopt healthier habits, and learn to manage medical conditions more effectively. The BCBSTX condition management program works closely with adults who are dealing with the following:

- Asthma
- Low back pain
- Chronic obstructive pulmonary disease (COPD)
- Congestive heart failure
- Diabetes
- Coronary artery disease
- Hypertension

To enroll in a Condition Management program, or to find out if the program can help you, please call 1-855-212-1613. BCBSTX may contact you by telephone regarding your ability to enroll in this program. By participating in this program, you are eligible to receive a wellness incentive up to \$500.

BCBSTX case management program

If you, or your spouse, experience a serious or complex illness or injury, such as cancer or transplant surgery, registered case managers at BCBSTX can help you understand your benefits and identify the right healthcare resources. BCBSTX case managers are registered nurses who offer their valuable clinical knowledge and detailed understanding of health treatments and insurance. A case manager also provides and coordinates care to help you manage major and complicated health situations.

Nurses from BCBSTX will reach out to you via a phone call if you are eligible to enroll in this program. In addition to the great resources available to you through your case manager, you may be eligible to receive \$500 for enrolling and \$500 for completing the case management program.



NOV dental plan

The NOV dental plan is a nationwide plan that is administered by Cigna. You may see any dentist; however, you can save money by going to a Cigna network dentist. Network dentists have agreed to special rates and will not bill you for the difference between the payment they receive from the plan and their full price.

How the plan works

Routine exams, X-rays, and preventive services are covered at 100% of the usual, customary, and reasonable (UCR) services for the area. The plan pays 50% or 80% of most other covered expenses, after you pay the annual deductible. If you go to a non-network provider, the plan cannot guarantee that your chosen provider will charge UCR, so your out-of-pocket costs might also include charges above UCR.

Annual deductible

The plan's calendar year deductible is \$50 per covered person (the deductible is waived for diagnostic and preventive services) or \$100 per family. Once you have paid your deductible, the plan pays a percentage of your covered expenses.

Orthodontia coverage

The plan pays 50% of orthodontia expenses up to a lifetime maximum of \$2,000 for each covered individual.

Dental benefits at-a-glance

Type of service	NOV dental plan
Annual deductible (does not apply to preventive benefits)	\$50 individual / \$100 family
Annual maximum benefit	\$2,000
Lifetime maximum	No maximum
Preventive <ul style="list-style-type: none"> • Exams • X-rays • Cleanings 	100%* 100%* 100%*
Basic <ul style="list-style-type: none"> • Emergency treatment • Endodontics (root canals) • Non-surgical periodontics • Oral surgery • Periodontal surgery • Restorative (fillings) 	80% 80% 80% 80%** 80% 80%
Major <ul style="list-style-type: none"> • Crowns, bridges, inlays, onlays • Dentures 	50% 50%
Orthodontics <ul style="list-style-type: none"> • Lifetime maximum • Deductible • Cost 	\$2,000 None Plan pays 50% for children and adults

*100% of usual, customary, and reasonable (UCR) for the area.

**The NOV dental plan considers some oral surgery expenses, such as impacted wisdom teeth, as medical expenses. Confirm coverage with BCBSTX or other medical provider.

Vision plan

You can elect vision care coverage through Vision Service Plan (VSP). VSP offers coverage for eye exams, prescription glasses, contact lenses, and related vision services through VSP’s network of preferred providers. VSP provides a lower reimbursement amount for services obtained from out-of-network providers.

	In-network	Out-of-network
Vision exam	\$25 copay for exam and materials; once every 12 months	Reimbursed up to \$50 after \$25 copay; once every 12 months
Corrective lenses <ul style="list-style-type: none"> • Single vision • Lined bifocal • Lined trifocal 	Covered after copay; once every 12 months Covered after copay; once every 12 months Covered after copay; once every 12 months	Reimbursed up to allowance after copay; once every 12 months \$50 \$75 \$100
Frames	After copay; up to \$160 allowance once every 24 months for adults and once every 12 months for dependent children	Reimbursed up to \$70 after copay; once every 24 months for adults and once every 12 months for dependent children
Contacts <ul style="list-style-type: none"> • Elective • Medically necessary 	Up to \$150 allowance once every 12 months Covered after copay; once every 12 months, must meet certain criteria	Reimbursed up to \$105 allowance; once every 12 months Reimbursed up to \$210 after copay; once every 12 months

How to use the plan:

- Locate a VSP network doctor by calling VSP toll-free at 1-800-877-7195, or by visiting the VSP website at vsp.com. Choose “Signature” as the network.
- When making an appointment, mention that you have coverage through VSP.
- Before your appointment, your VSP provider will obtain authorization through the VSP system at the time of service. The provider will have your plan information available.

Out-of-network providers

If you use an out-of-network provider, you will be required to pay the entire bill at the time of service and mail in your receipts to VSP. VSP will reimburse you according to a schedule of allowances, less the applicable copayment.

More information

If you have any questions about your coverage or how to file out-of-network claims, call VSP Customer Service at 1-800-877-7195.



Flexible spending accounts (FSAs)

Health and dependent care can get expensive, but the good news is that NOV offers you three flexible spending accounts (FSAs) that let you pay yourself back – on a tax-free basis – for certain health and dependent daycare expenses: a Health FSA, a Dependent Care FSA, and a Limited Health FSA (for Consumer Plan + HSA participants only). If you participate in the Consumer Plan + HSA, you may also participate in the Dependent Care FSA, if applicable.

How to contribute

Based on your family’s eligible healthcare and/or daycare expenses, you may elect to contribute a portion of your earnings to your account(s). The annual election amount is then divided equally over the number of pay periods you have in a year. Each payday, that predetermined sum is deducted from your check on a pre-tax basis and deposited into your spending account(s). The minimum amount you can contribute to any FSA is \$100 per year.

Why should I use a flexible spending account?

You may save federal, state, Social Security, and Medicare taxes on the money that you set aside to pay for qualifying expenses. By using pre-tax dollars, you can save as much as 15% to 35% on qualifying daycare or eligible health expenses that you would normally have paid for with after-tax funds. The following is an example of the increase you can experience in your net disposable income by using flexible spending accounts.

Example of possible savings using flexible spending accounts		
	With flexible spending accounts	Without flexible spending accounts
Annual gross income	\$40,000	\$40,000
Health FSA contribution	(\$1,200)	0
Dependent care FSA contribution	(\$5,000)	0
Taxable income	\$33,800	\$40,000
Estimated taxes @ 25%	(\$8,450)	(\$10,000)
Out-of-pocket medical expenses	0	(\$1,200)
Out-of-pocket daycare expenses	0	(\$5,000)
Net disposable income	\$25,350	\$23,800
Net increase in disposable income with flexible spending accounts = \$1,550		



Health FSA

- This account is designed to reimburse participants up to \$2,700 per year for eligible out-of-pocket healthcare expenses.
- The account is available for eligible expenses incurred by you, your spouse, and eligible dependents, regardless of whether they are covered by NOV plans, as long as your dependents are claimed on your federal tax return.
- Eligible expenses include deductibles, copayments, coinsurance, dental expenses, orthodontics, vision care, hearing care, and prescription drugs. The Health FSA cannot pay for health insurance premiums, cosmetic items, cosmetic surgery, or items that improve “general health.” All items must be intended to treat or prevent a specific medical condition. For additional information on FSA accounts review IRS publication 502 or go to **discoverybenefits.com**.
- If you enroll in the Consumer Plan + HSA, you may not participate in this Health FSA because it reimburses for out-of-pocket medical expenses. If you want to have an FSA for reimbursement of out-of-pocket dental and vision expenses, enroll in the limited health FSA.

Limited health FSA

- This FSA is only for employees enrolled in the Consumer Plan + HSA.
- This account is designed to reimburse Consumer Plan + HSA participants up to \$2,700 per year for eligible out-of-pocket **dental and vision expenses only**. If you participate in the Consumer Plan + HSA and want to enroll in a Health FSA, you are only eligible to enroll in a Limited Health FSA.
- The account is available for eligible expenses incurred by you, your spouse, and eligible dependents, regardless of whether they are covered by NOV plans, as long as your dependents are claimed on your federal tax return.
- Eligible expenses include dental and vision deductibles, dental and vision copayments, dental and vision coinsurance, dental expenses, orthodontics, and vision care. For additional information on FSA accounts, go to **discoverybenefits.com**.

Dependent care FSA

- If you have children, you may be reimbursed up to \$5,000 of qualifying daycare expenses per year, per family filing joint tax return (excluding tuition, educational expenses, or overnight camps).
- Both you and your spouse must work or you must be a single working parent. If one spouse works part-time or is a full-time student, the account maximum is limited to the income of the part-time employee or the imputed income of the full-time student. Your caregiver cannot be your dependent child under age 19.
- Qualifying dependents are children under age 13, a disabled spouse, or other dependents who are physically or mentally incapable of self-care.
- You must re-enroll within in 31 days of returning from any Leave of Absence.
- You cannot claim expenses in a dependent care account and claim the same dollars as a dependent tax credit on your federal tax return.



Other FSA provisions

Discovery Benefits debit card

You can use your Discovery Benefits debit card to pay for eligible healthcare services and products or eligible dependent daycare expenses. Payments are automatically withdrawn from your FSA, so you do not incur out-of-pocket costs. Per IRS rules, the purchases made with your Discovery Benefits debit card must be verified. Save your receipts in order to verify the date, amount, provider, and type of service. Unverified or unsubstantiated debit card transactions may become taxable by NOV per IRS regulations.

Rules and regulations

The federal regulations governing Section 125 of the Internal Revenue Code include certain special rules that apply specifically to flexible spending accounts, as follows:

Use it or lose it

Under this rule, any unused amounts in your FSA account(s) at the end of the plan year are forfeited. Only allocate funds you know you will spend.

Life status event

Your FSA enrollment is for one plan year only, and in most instances you cannot change your enrollment during that year. However, you can change your health or dependent care contributions if you experience a qualified life status event, such as marriage, birth or adoption of a child, divorce, or a change in your or your spouse's employment status, as outlined in the summary plan description.

If you experience a life status event, you have 31 days to make changes. Your election change must be consistent with your life status event.

Standard reimbursement requirement

This applies to the health FSA and limited health FSA only, and is one of the most attractive features of our flexible spending accounts. Once the plan year has begun, you can claim up to the annual election amount from the health FSA and limited health FSA regardless of the amount deposited into the account. For example, if you budget and intend to contribute \$1,200 into the health FSA and incur claims in January that exceed that amount, you can be reimbursed for the full \$1,200 right away, instead of waiting until your account balance is \$1,200.

Note: Reimbursement rules are different for the dependent care account. Dependent care claims are reimbursed only up to the account balance.

Date of expenses

Eligible 2020 expenses submitted for reimbursement must be incurred from January 1, 2020 to December 31, 2020 and while you are actively employed. Eligible 2020 claims must be submitted no later than March 31, 2021.

Terminations

In the event that your employment terminates, you have 90 days from your date of termination to file claims against your accounts as long as the dates of the eligible expenses are incurred by your termination date.

If you are eligible, you can continue making contributions into your Health FSA or Limited Health FSA by participating in COBRA. This will allow you to continue to incur and file claims for dates of service during your FSA COBRA coverage.

Other rules

- All FSA funds must be separate and cannot be co-mingled. You cannot transfer money from one account to the other.
- You must provide the Tax ID number of your dependent daycare provider on your dependent care claim form and on your federal tax filing.
- Your dependent is a person whom you legally claim on your income tax return.

Enrolling in the flexible spending accounts

You can enroll in this plan during the annual enrollment period held each Fall. New employees hired during the year may enroll within 31 days of their hire date. You must re-enroll in the plan each year in which you want to participate.

Because of the “use it or lose it” rule described previously, it is important to carefully calculate what you know you will spend during the plan year. Your enrollment in the flexible spending accounts authorizes NOV to deduct your contributions on a pre-tax basis.

Life insurance and accidental death and dismemberment insurance (AD&D)

Economic security for your family is a major consideration in financial planning. NOV helps you meet this important need by providing you with NOV-paid basic life insurance underwritten by MetLife. In addition to basic life insurance, you are also covered by basic AD&D in case you die or are dismembered in an accident. NOV offers you the option of purchasing additional life insurance and accidental death and dismemberment insurance for yourself and your dependents.

Basic life insurance

NOV automatically provides regular full-time employees with fully-paid, term life insurance equal to twice their annual base salary, up to \$1,000,000. The amount of coverage will be reduced to 65% of the original amount at age 65, and to 25% at age 80.

Voluntary employee life insurance

You may purchase additional life insurance in increments of \$10,000 for yourself, up to a maximum of 5 times your base annual salary or \$1,500,000, whichever is less. When first eligible, your coverage is guaranteed up to a maximum of \$1,000,000. If you do not enroll within 31 days of becoming eligible or if the coverage amount requested exceeds \$1,000,000, the carrier will require a Statement of Health to be submitted and approved before coverage is effective.

If you are on leave due to injury or sickness, any increased life or accidental death and dismemberment coverage will begin on the date you return to active employment.

Voluntary spouse and child life insurance

You may purchase life insurance for your spouse equal to 100% of the amount of your employee basic and voluntary life insurance combined in increments of \$10,000, to a maximum of \$250,000. When first eligible, spouse coverage is guaranteed up to a maximum of \$100,000. If you do not enroll your spouse within 31 days of becoming eligible, or if the coverage amount exceeds \$100,000, the carrier will require a Statement of Health to be submitted and approved. You may purchase \$10,000 coverage for children under 26 years of age.

You may not cover your spouse as a dependent if your spouse is enrolled in coverage as an employee with NOV. Additionally, no dependent child may be covered by more than one employee in the plan nor can a dependent child be covered as both an employee and a dependent child through NOV.

If your spouse is considered totally disabled at the time of initial spouse life enrollment, the amount may be reduced. See the summary plan description (SPD) for more details.

Basic AD&D

NOV automatically provides regular full-time employees with fully-paid AD&D insurance equal to two times their annual base salary, up to \$1,000,000. The amount of coverage will be reduced to 65% of the original amount at age 65, and to 25% at age 80.

Voluntary AD&D

You may purchase additional AD&D insurance in increments of \$10,000 for yourself, up to a maximum of 10 times your base annual salary or \$600,000, whichever is less. Coverage for your spouse is limited to 60% of the coverage you elect for yourself up to a maximum of \$300,000. Coverage for dependent children is limited to 20% of the coverage you elect for yourself up to a maximum of \$75,000.

In the event of your death, dismemberment, or paralysis, the plan also provides additional benefits for your family, such as daycare expenses and educational assistance.

You may not cover your spouse as a dependent if your spouse is enrolled in coverage as an employee with NOV. Additionally, no dependent child may be covered by more than one employee in the plan nor can a dependent child be covered as both an employee and a dependent child through NOV.



Disability insurance

NOV provides regular full-time employees with short-term disability (STD) and basic long-term disability (LTD) benefits automatically, at no cost to you. NOV also provides you with the opportunity to purchase additional LTD coverage.

Short-term disability (STD)

STD insurance protects you against loss of income during brief periods of disability due to accidental injury or illness.

STD benefits begin after 14 calendar days of your disability for an accidental injury or illness, and can continue for up to 24 weeks, if approved by Unum, NOV's disability carrier. STD benefits replace 66 2/3% of your base weekly salary, up to a maximum of \$8,150 per week. If you are on disability longer than 180 days, you may be eligible for payments under the LTD plan.

Disability means that you are unable to perform all the material duties of your regular occupation or a qualified alternative, or are unable to earn more than 80% of your insured earnings due to injury or illness.

NOV coordinates with Workers Compensation and states that offer short-term disability insurance. Contact Unum for detailed information on how the process works.

Basic and voluntary long-term disability (LTD)

LTD benefits begin after you have been disabled for 180 calendar days. "Disability" for LTD benefits means that you are limited from performing the material and substantial duties of your regular occupation due to your sickness or injury; AND you have a 20% or more loss in your indexed monthly earnings due to the same sickness or injury. After 24 months of disability, the term "disability" means you are unable to engage in any gainful occupation for which you are reasonably qualified by education, training, or experience, and are unable to earn 80% or more of your insured earnings.

If you become disabled, and are certified as such by Unum, you are entitled to a monthly benefit equal to 50% of your base monthly earnings, up to a maximum benefit of \$4,000 per month.

NOV offers you a buy-up option for LTD coverage that will increase your monthly benefit to 66 2/3% of your base monthly earnings, up to a maximum benefit of \$30,000 per month. If you do not enroll within 31 days of becoming eligible, Unum approval will be required before coverage is effective.

If you are not in active employment due to injury or sickness, any increased or additional coverage will begin on the date you return to active employment.

The LTD plan coordinates the benefits it pays with other sources of income, including Workers' Compensation and Social Security Disability Insurance. If you receive any of these other benefits, the amount payable by the LTD plan is reduced by the amount of these benefits.

Pre-existing condition limitation for disability plans

You are considered to have a pre-existing condition when you apply for coverage when you first become eligible if:

- You received medical treatment, consultation, care, or services including diagnostic measures, or took prescribed drugs or medicines in the 3 months just prior to your effective date of coverage; and
- The disability begins in the first 12 months after your effective date of coverage.

If you have questions about STD or LTD insurance, contact Unum at 1-866-779-1054.

Supplemental benefits

Supplemental benefits are used to complement or supplement existing benefits for employees. There are times when an employee may need additional medical or financial support if they get sick or injured and suffer a loss in income. Supplemental coverage provides a number of benefits to employees in both the short and long term.

Enrollment in the following three supplemental benefits is only available during the annual enrollment period. If you have questions about any of these benefits, please contact Unum at 1-866-314-0353.

Group hospital indemnity

Group hospital indemnity is a supplemental benefit offered through Unum. Hospital indemnity insurance can pay you a lump-sum benefit for hospital admission of \$1,000 per insured per calendar year, to help cover the costs associated with a hospital stay. It also includes a daily hospital confinement benefit that pays \$100 per day per insured, to a maximum of 15 days per calendar year. It can complement your health plan to help with the out-of-pocket expenses medical insurance may not cover, such as coinsurance, copays, and deductibles. You decide how to spend the money. This coverage is a supplement to health insurance. It is not a substitute for comprehensive health insurance and does not qualify as minimum essential health coverage. Coverage is also available for your spouse and children.

Group critical illness

Another supplemental benefit available to you is critical illness. Critical illness coverage helps provide income protection in the event of a covered serious illness. The policy pays directly to you a lump sum benefit, \$5,000 - \$30,000 for you or \$5,000 - \$15,000 for your spouse, if diagnosed with a covered condition. You can use this benefit any way you choose – deductibles and coinsurance, expenses your family incurs to be by your side, or simply to replace lost earnings from being out of work. You choose the benefit amount when you enroll. Covered illnesses include:

- Heart attack
- Coronary artery bypass surgery (pays 25% of the lump sum benefit once per lifetime)
- Stroke
- Carcinoma in situ (pays 25% of the lump sum benefit once per lifetime)
- Major organ failure
- Permanent paralysis (as a result of a covered accident)
- Coma (resulting from severe traumatic brain injury)
- Blindness
- Benign brain tumor
- Occupational HIV
- Cancer
- End stage renal (kidney) failure

Plan features include:

- Family coverage is available.
- You do not have to be terminally ill to receive benefits.
- A wellness benefit which pays an annual benefit if a covered health screening test is performed (blood tests, stress tests, colonoscopies, chest X-rays, mammograms, etc.).
- Children are automatically covered at 25% of employee's amount at no extra cost.

You must have comprehensive medical coverage before purchasing group critical illness insurance. Refer to the certificate for complete definitions of covered conditions.

Whole life insurance

In addition to providing a death benefit to your beneficiaries if something should happen to you, whole life insurance can also build cash value that you can utilize while you are still living. You can purchase coverage for yourself, your spouse, your children, and/or your grandchildren. Coverage can be elected in increments of \$10,000 from \$10,000-\$100,000 for employees, and \$10,000-\$30,000 for spouses. You may also elect coverage on one or more children (ages 14 days to 26 years) or a child term rider of \$10,000 is available, if you or your spouse elect coverage. Coverage is individually owned, so you can take your policy with you if you leave NOV.

Employee assistance program (EAP)

All regular full-time U.S. employees and their dependents have access to the EAP. The EAP offers assistance with family/marital problems, financial and career issues, legal matters, alcohol and drug abuse problems, and other employee concerns. You can receive up to six (6) face-to-face confidential visits. Other services include referrals in the areas of child care, elder care, and education, as well as research to help locate a variety of community and consumer services.

One of the services provided through the EAP can assist you with possibly reducing your medical/dental bills. Through the Medical Bill Saver program, Unum's EAP advocates will work with providers on your behalf to lower the balance on uncovered medical and dental bills over \$400.

The EAP recognizes that the employee's personal problems, if left unresolved, often become organizational problems in terms of higher absenteeism, turnover, lower productivity, and increased healthcare costs.

To access these services, call the EAP at 1-800-226-9767 (multi-lingual). You may also access the website at unum.com/worklifesupport.

Business travel accident insurance

All regular full-time employees have business travel accident insurance coverage. The benefit payable is up to \$250,000 for accidental death or dismemberment claims that occur while an employee is traveling on company business.

International SOS

NOV has contracted with International SOS to provide medical, security, and travel assistance to employees traveling on business for NOV. International SOS benefits are not available to employees on vacation. To learn more about these services, go directly to the International SOS website at internationalsos.com and enter our member number, 11AMMS000002, as your login.

Retirement

Employees subject to a collective bargaining agreement may or may not be covered under the benefits contained in this section. Employees subject to a collective bargaining agreement should look to their respective agreements for the benefits to which they have bargained.

The National Oilwell Varco, Inc. 401(k) and Retirement Savings Plan is an important part of your retirement planning. Through the 401(k) plan you can save a portion of your eligible pay for retirement. All regular full-time and part-time NOV employees are eligible to participate in the plan on their date of hire. The advantages of participating in the 401(k) plan include:

- Reducing your income taxes
- Building savings for retirement
- Choosing from a variety of investment options

How to enroll in the 401(k) plan

Log on to wellsfargo.com and select **Enroll** at the top of the page to get started.

To enroll more quickly using your mobile device, text **RETIRE** to **93567**, you will receive a message with a link. Select the link and follow the directions to quickly enroll in the plan using the age-based Target Retirement Date Model Fund based on your birthdate.

Call: 1-800-SAVE-123 (1-800-728-3123)

To access your account by phone, you will need your Social Security number (SSN) and your personal identification number (PIN), which is initially the last four digits of your SSN. You will be required to change your PIN the first time you call.

Auto enrollment for new employees

New employees who do not make an election to participate or waive participation in the NOV 401(k) plan in the first 60 days of their employment will automatically be enrolled in the plan. NOV will begin deducting a 4% pre-tax contribution from your pay in the first payroll period following 60 days of employment and will deposit the amount in your 401(k) account. Your contributions will automatically be invested in the appropriate Target Retirement Date Model which closely matches your retirement date, based on your birth date, and assuming retirement at age 65. You may contact the Wells Fargo Retirement Service Center at any time to change this investment election.

You may change or stop contributions at any time. If you do not wish to participate, a refund of contributions deducted through auto enrollment may be requested within 90 days of the first deduction. Contact a Wells Fargo retirement service representative for details.

Employee contributions

Your contributions may be pre-tax, regular after-tax, Roth 401(k) after-tax, or a combination of these (in whole percentages). Contributions are based on base pay plus overtime. Pre-tax contributions may be as little as 1% or as much as 100% of your eligible pay. With pre-tax contributions, your income is reduced by the amount of your contribution, so you pay less tax now while saving for retirement (any withdrawals are subject to income tax and possible penalties). Regular after-tax contributions are included in W-2 earnings and may be as little as 1% or as much as 18% of your eligible pay. Roth 401(k) contributions are also after-tax and both the contributions and earnings may be withdrawn without being taxed if certain conditions are met. The combination of your pre-tax and Roth 401(k) after-tax contributions are subject to the IRS annual limit.

If you are age 50 or older during the calendar year, you are entitled to make an additional “catch-up contribution” on either a pre-tax or Roth 401(k) after-tax basis or a combination of both. The amount is determined annually by the IRS.

NOV matching contribution

After one year of service, NOV will match every dollar you invest in the 401(k) plan, up to a maximum of 4% of your base pay and overtime each pay period. This matching contribution applies to your pre-tax, regular after-tax, and Roth 401(k) after-tax contributions up to a combined 4% limit. This match will be provided for each pay period in which you make a contribution up to the applicable annual IRS limit.

NOV retirement contribution

In addition to the employer match contribution, NOV will contribute an employer retirement contribution. After one year of service, for each full pay period you are eligible to participate, an employer retirement contribution is made equal to a percentage of your base pay and overtime. That percentage is based on your length of service as indicated in the table below.

Full years of service by December 31	Retirement contribution percentage
1 but less than 5	1.0%
5 but less than 10	1.5%
10 but less than 15	2.0%
15 but less than 20	2.5%
20 but less than 25	3.0%
25 but less than 30	3.5%
30 or more	4.0%

Rollover contribution

If you participated in a previous employer’s qualified retirement plan, 403(b) plan, or a 457 governmental plan, you may be able to “roll” it into your NOV 401(k) account. Contact a Wells Fargo retirement service representative for further information. You are always 100% vested in your rollover contributions.

Investment choices

You choose how your account is invested. NOV offers you a diverse, professionally managed portfolio of investment funds from which to choose. You may change your investment allocations at any time throughout the year. For more information on the investments, log on to wellsfargo.com or contact the Wells Fargo Retirement Service Center at 1-800-728-3123.



Vesting

You are always 100% vested in your total 401(k) savings account.

Making changes

You may change the percentage you invest every pay period. For details on making changes, contact a Wells Fargo retirement service representative.

Distributions

If you leave NOV and your 401(k) account is valued at less than \$1,000, you will receive a lump-sum distribution. If it is between \$1,000 and \$5,000, your account will be transferred to an Individual Retirement Account (IRA) Rollover Account at Wells Fargo. If the value of your 401(k) account is \$5,000 or more, you may leave your money in the 401(k) plan or withdraw the amount in one lump sum. In the event of your death, your beneficiary will receive the value of your entire account.

You may also roll over part or all of your distribution into a rollover IRA or another qualified retirement plan or annuity.

You will be required to pay income taxes on any distributions you receive from the 401(k) plan. In addition, if you take a distribution from your account before reaching age 59½, you will have to pay a 10% early withdrawal penalty. You can avoid income taxes and early withdrawal penalties by depositing the distribution into a rollover IRA or another qualified retirement plan or annuity.

Loans

You may borrow money from your 401(k) account and pay yourself back with interest. The minimum loan is \$1,000. Your maximum loan balance can never exceed \$50,000, or 50% of your account balance, whichever is less. If you qualify to take a loan from your 401(k) account, you must repay the loan within five years (except for the purchase of a principal residence). To request a loan, please contact a Wells Fargo retirement service representative at 1-800-728-3123.

In-service withdrawals

Although your savings in the National Oilwell Varco, Inc. 401(k) and Retirement Savings Plan are set aside for retirement, there may be times when you need access to your funds. You may withdraw your after-tax funds, rollover contributions, or National Oilwell Varco, Inc. matching contributions contributed prior to January 1, 2002 at any time. You can withdraw your pre-tax contributions only if you have a financial hardship or have reached age 59½. To request an in-service withdrawal, please contact a Wells Fargo retirement service representative at 1-800-728-3123.

Hardship withdrawals

Before applying for a hardship withdrawal, you must exhaust all other resources, including the 401(k) loan program. All hardship withdrawal amounts will be subject to federal income tax and a 10% early withdrawal penalty may apply.

Hardship withdrawals are available for:

- Purchasing a principal residence
- Preventing eviction or foreclosure
- Paying college tuition expenses
- Paying certain medical expenses
- Paying certain funeral/burial expenses
- Paying certain home repairs due to catastrophic events (e.g., natural disasters), as determined by the IRS
- Paying for expenses and losses (including loss of income) due to a FEMA-declared disaster.

If you make a hardship withdrawal, you will not be eligible to make any contributions to the 401(k) plan for six months from the date you receive the withdrawal. To request a hardship withdrawal, contact a Wells Fargo retirement service representative at 1-800-728-3123.



Vacation and holidays

Employees subject to a collective bargaining agreement may or may not be covered under the benefits contained in this section. Employees subject to a collective bargaining agreement should look to their respective agreements for the benefits to which they have bargained.

Vacation

NOV's paid vacation program provides time off with pay, based on your length of service. Vacation is earned as follows:

Annual entitlement for regular, full-time employees		
Years of service	Exempt	All others
0 to 4	120 hours (3 weeks)	80 hours (2 weeks)
5 to 9	120 hours (3 weeks)	120 hours (3 weeks)
10 to 19	160 hours (4 weeks)	160 hours (4 weeks)
20 or more	200 hours (5 weeks)	200 hours (5 weeks)

Regular part-time employees will receive half the annual entitlement and accrue at half the rate of regular, full-time employees.

Years of Service will be based upon the eligible employee's completed years of service as of December 31 of that calendar year. For example, if the employee's 5th anniversary with the Company is on November 10, 2020, the employee will accrue vacation at the 5 Years of Service rate during all of 2020. Unless otherwise specifically agreed, Years of Service shall mean continuous uninterrupted service with the Company or its subsidiaries.

During the calendar year, you may request vacation up to your yearly entitlement even if you have not yet accrued the vacation hours. At the end of the calendar year, any vacation that is accrued, but unused will be forfeited unless applicable law states otherwise. Additionally, in the event your service with NOV ends, all accrued vacation will be paid, and any negative accruals will be deducted from your final paycheck in accordance with applicable law.



Facilities that close over Christmas should check with their local HR representative for their holiday schedule.

Holidays

NOV observes 11 paid holidays per year. The 2020 holiday schedule is:

U.S. general

Holiday	Observed date
New Year's Day	Wednesday, January 1
President's Day	Monday, February 17
Good Friday	Friday, April 10
Memorial Day	Monday, May 25
Independence Day	Friday, July 3
Labor Day	Monday, September 7
Thanksgiving Day	Thursday, November 26
Day after Thanksgiving	Friday, November 27
Christmas Eve	Thursday, December 24
Christmas	Friday, December 25
New Year's Eve	Thursday, December 31

South Louisiana

Holiday	Observed date
New Year's Day	Wednesday, January 1
Mardi Gras	Tuesday, February 25
Good Friday	Friday, April 10
Memorial Day	Monday, May 25
Independence Day	Friday, July 3
Labor Day	Monday, September 7
Thanksgiving Day	Thursday, November 26
Day after Thanksgiving	Friday, November 27
Christmas Eve	Thursday, December 24
Christmas	Friday, December 25
New Year's Eve	Thursday, December 31

Cost summary

Shared cost benefits

You and NOV share in the cost of medical and dental benefits. The amount you pay depends on which family members (if any) you choose to enroll and which option you select. You may purchase the following benefits through pre-tax contributions:



Company-paid benefits

NOV provides many benefits at no cost to you. They are:

- Vision Insurance
- Basic Life Insurance
- Basic AD&D Insurance
- Short-Term Disability (STD)
- Basic Long-Term Disability (LTD)
- Employee Assistance Program (EAP)
- Business Travel Accident Insurance
- International SOS
- Choose Well-being Wellness Program

2020 employee bi-weekly* contributions

2020 bi-weekly premiums	Employee only	Employee + spouse	Employee + child(ren)	Employee + family
Medical				
Consumer Plan + HSA	\$21	\$60	\$57	\$113
800 PPO Plan	\$72	\$204	\$158	\$293
1400 PPO Plan	\$46	\$117	\$102	\$194
Dental				
NOV Dental Plan	\$7	\$15	\$14	\$22
Vision				
Vision Plan	\$0	\$0	\$0	\$0

*Employees who are paid weekly should calculate their payroll deductions by dividing the bi-weekly amount by 2.

Voluntary employee and dependent life insurance coverage

The cost for voluntary life insurance for you and your spouse depends on age and coverage amount. If you or your spouse reach a new age band due to a mid-year birthdate, life insurance premiums will increase the next pay period.

Voluntary employee and spouse life insurance		
Age	Employee monthly cost per \$1,000	Spouse monthly cost per \$1,000
<25	\$0.055	\$0.05
25-29	\$0.066	\$0.06
30-34	\$0.088	\$0.08
35-39	\$0.099	\$0.09
40-44	\$0.143	\$0.13
45-49	\$0.231	\$0.21
50-54	\$0.407	\$0.37
55-59	\$0.704	\$0.64
60-64	\$0.957	\$0.87
65-69	\$1.551	\$1.41
70 and over	\$2.266	\$2.06
Benefit cost for child(ren)	\$0.106	

ID/Debit cards

If you enroll in any of the following benefits for the first time, the following will be mailed to your home address:

- Medical ID card from BCBSTX (employee only coverage will receive one card, all other coverage tier levels will receive two cards. Additional cards can be requested from BCBSTX).
- Prescription ID card from CVS Caremark
- Dental ID card from Cigna
- Debit card and welcome kit from HSA Bank, if you enroll in the Consumer Plan + HSA
- Debit card from Discovery Benefits for FSAs

Voluntary benefits

You pay for the cost of other voluntary benefits you select, including:

- Voluntary employee and dependent life insurance
- Voluntary employee and dependent AD&D insurance
- Voluntary long-term disability (LTD)

Voluntary employee and dependent AD&D insurance

Voluntary AD&D premiums vary according to how much coverage you purchase and whether you buy employee only or employee and family coverage.

Supplemental benefits

You also pay the cost for any supplemental benefits you elect, including:

- Group hospital indemnity insurance
- Group critical illness insurance
- Whole life insurance



For your specific cost for voluntary and supplemental benefits coverages, go to **hub.nov.com**. Click on Benefits Enrollment under "My Benefits."



Notice of privacy practices for protected health information

THIS NOTICE DESCRIBES HOW MEDICAL INFORMATION ABOUT YOU MAY BE USED AND DISCLOSED BY THE NATIONAL OILWELL VARCO WELFARE BENEFITS PLAN (REFERRED TO AS THE HEALTH PLAN) AND HOW YOU CAN GET ACCESS TO THIS INFORMATION. PLEASE REVIEW IT CAREFULLY.

This Notice of Privacy Practices describes how we may use and disclose your protected health information to carry out payment and healthcare operations, and for other purposes that are permitted or required by law. It also sets out our legal obligations concerning your protected health information. Additionally, this Notice describes your rights to access and control your protected health information.

A. UNDERSTANDING YOUR HEALTH INFORMATION

Each time you visit a hospital, physician, or other healthcare provider, information is documented about you and your symptoms, examination and test results, diagnoses, treatment, and plan for future care or treatment. The Health Plan, which pays for care provided to you, also uses this information. For example, the health information may be used as:

- A legal document describing the care you received;
- A means to verify that services billed were actually provided;
- An information tool for underwriting, premium rating, and other activities related to creating a contract for health care payment;
- A source of information for determining eligibility and/or coverage under the Health Plan; or
- A data resource for utilization review, such as pre-certification and preauthorization for services.

Understanding what is in your medical record and how your health information is used helps you to:

- Ensure the accuracy of your record;
- Better understand who, what, when, where, and why others may access your health information; and
- Make more informed decisions when authorizing disclosure to others.

B. YOUR RIGHTS REGARDING YOUR HEALTH INFORMATION

Although the National Oilwell Varco Health Plan may use health information about you in carrying out its payment and administrative functions, that information belongs to you. You have the following rights regarding your health information:

- **Right to Request Restrictions.** You have the right to request a restriction on how we use and disclose the health information we receive about you to carry out our payment and health care operations activities and how we disclose health information to persons involved in paying for your care, such as relatives or close friends. You may request a restriction by writing to the Privacy Officer. We must comply with your request if (i) the disclosure is to a health plan for purposes of payment or health care operations (not for

purposes of carrying out treatment), and (ii) the health information pertains solely to a health care item or service for which the health care provider has been paid out-of-pocket in full. The Health Plan may opt to honor requests for restriction for other reasons, but it is not required to agree to such a restriction.

- **Right to Request Confidential Communications.** You can request that we communicate with you about your health information only in the way that you ask us to. For example, you may request that we communicate with you only at work or only by mail. We will try to follow your request, if it is reasonable. Requests must be made in writing to the Privacy Officer.
- **Right to Access, Inspect, and Copy Your Health Information.** You have the right to inspect and/or obtain a copy of the health information that we have about you, except for information that we are allowed to withhold by law. You have the right to request a readily-producible form in which your health information may be delivered. You may also request a summary or an explanation of your health information. Requests for access or a summary or explanation of your health information must be made in writing to the Privacy Officer. The request should indicate the form or format in which you would like to see your health information. We may charge you a fee to copy and mail the information to you or to prepare a summary or explanation. In certain situations, we may deny your request to see your health information. You may be entitled to have a licensed health care professional review that denial. If the Health Plan uses or maintains an electronic health record with respect to your health information, you may obtain a copy of this health information in an electronic format, and, if you choose, direct the health plan to transmit a copy of the electronic health record directly to a third party you designate clearly and specifically. The fee charged for an electronic copy will be limited to labor costs in responding to your request for a copy.
- **Right to Amend Your Health Information.** You have the right to request changes to the health information we have about you. Requests for changes must be made in writing to the Privacy Officer and must explain why you think the change is needed. We may decide that the change you request does not need to be made, for example, if the health information is already correct and complete.
- **Right to Receive an Accounting of Disclosures.** You have the right to receive a listing of how we disclosed your health information to other people or organizations. There are certain disclosures that are not included in the listing, for example, disclosures we make to

you about your own health information or disclosures that you give us permission to make. Disclosures that are made for payment and health care operations purposes listed below also are not included. A request for a listing of disclosures must be made in writing to the Privacy Officer. The request must include the dates for the disclosures you want. The first list is free of charge, but there may be a charge for more listings you request within the same 12 months.

- We will provide you an accounting of disclosures of health information made by the Health Plan for the six years prior to the date on which the accounting is requested, and either an accounting of disclosures of health information by all business associates acting on its behalf or a list of business associates acting on its behalf, including contact information, from whom you may request an accounting of disclosures they have made.
- Right to Receive a Paper Copy of This Notice. You have the right to request and receive a paper copy of this Notice of Privacy Practices, even if you agreed to receive this Notice electronically. You may obtain a copy of this Notice by contacting the Privacy Officer.
- Right to Restrict Certain Disclosures to Health Plans: You have the right to restrict certain disclosures of protected health information to the Health Plan when you pay out-of-pocket in full for health care items or services.
- Right to Notice of Breach of Unsecured Protected Health Information. You have the right to receive notice in the event that unsecured protected health information identifying you has been, or is reasonably believed to have been used, accessed, acquired or disclosed in an unauthorized manner.

C. OUR RESPONSIBILITIES WITH RESPECT TO YOUR HEALTH INFORMATION

We are required by law to keep your health information confidential, to provide you with this Notice of our legal duties and privacy practices with respect to your health information, and to notify you following a breach of unsecured protected health information. We will abide by the terms of the Notice as it is currently in effect.

We reserve the right to change the practices described in this Notice and to apply the new provisions to all the health information we maintain, regardless of when created or received. If we revise our privacy practices, we will send you a copy of the revised notice. You may also request a copy of the revised notice on or after the date that it takes effect.

D. ROUTINE USES AND DISCLOSURES OF HEALTH INFORMATION

Except for the situations described below, we will not use or disclose your private health information without your authorization or permission. If you give us permission to disclose your private health information to someone, you have the right to revoke that permission so that we will not disclose the information to that person or organization in the future. The revocation will not affect any uses or disclosures that we made with your permission before it was revoked. Also, if you gave us permission to disclose your information in order to obtain health care coverage, you may not revoke it if other law allows the insurer to contest a claim under the policy or to withdraw or otherwise terminate the policy itself.



Following are situations where the law allows us to make a use or disclosure of your health information without obtaining your permission:

Uses and Disclosures for Payment and Health Care Operations

We will use or disclose your health information for payment purposes. For example, a bill may be sent to us to pay for your health care. The bill may contain or be accompanied by information that identifies you, your health condition, and the treatment you received. We may use your health information to be sure that the bills we pay for your health care are correct. We may also allow certain other health care organizations to see your health information so that they also can arrange payment for care that was provided to you.

We will use or disclose your health information for health care operations. For example, we may use your health information for underwriting or to help us determine the premium rates for the Health Plan. We may also allow another health care organization to see your health information for its own health care operations. But we will do so only if that other organization has a relationship with you and is required by law to protect the privacy of your information. Also, the information we give to that other organization can only be for specific purposes, such as quality assessment and improvement, evaluation and review of health care professionals, case management, care coordination, and health plan performance.

Uses and Disclosures to Business Associates

In some instances, we may contract with business associates for the payment and health care operations services we provide. For example, we may use an outside company to administer and manage the Health Plan. We may disclose your health information to our business associates so that they can perform the work that we ask them to perform. However, to protect your health information, we require that our business associates protect the privacy of your information.

Uses or Disclosures Required or Permitted by Law

We may use or disclose health information if the law requires us to use or disclose it for certain reasons. We may also disclose health information if a state law requires us to for auditing or monitoring situations and for licensing or certifying health care facilities or professionals.

Disclosures for Public Health Activities

Public Health Authorities We may disclose your health information to public health authorities that need the information to prevent or control disease, injury, or disability or handle situations where children are abused or neglected.

Food and Drug Administration (FDA) We may disclose health information when there are problems with a product that is regulated by the FDA. For instance, when the product has harmed someone, is defective, or needs to be recalled, we may disclose certain information.

Communicable Diseases We may disclose health information to a person who has been exposed to a communicable disease or may be at risk of spreading or contracting a disease or condition.

Employment-Related Situations We may disclose health information to an employer when the employer is allowed by law to have that information for work-related reasons. We may also disclose health information for workers' compensation programs.

Disclosures About Victims of Abuse, Neglect, or Domestic Violence

We may disclose health information to appropriate authorities if we have reason to believe that a person has been a victim of abuse, neglect, or domestic violence.

Disclosures for Health Care Oversight

We may disclose health information so that government agencies can monitor or oversee the health care system and government benefit programs and be sure that certain health care entities are following regulatory programs or civil rights laws like they should.

Disclosures for Judicial or Administrative Proceedings

We may disclose health information in a court or other type of legal proceeding if it is requested through a legal process, such as a court order or a subpoena.

Disclosures for Law Enforcement Purposes

We may disclose health information to law enforcement if it is required by law; if needed to help identify or locate a suspect, fugitive, material witness, or missing person; if it is about an individual who is or is suspected to be the victim of a crime; if we think that a death may have resulted from criminal conduct; or if we think the information is evidence that criminal conduct occurred on our premises.

Uses or Disclosures in Situations Involving Decedents

We may use or disclose health information to coroners, medical examiners, or funeral directors so that they can carry out their responsibilities.

Uses or Disclosures Relating to Organ Donation

We may use or disclose health information to organizations involved in organ donation or organ transplants.

Uses or Disclosures Relating to Research

We may use or disclose health information for research purposes if the privacy of the information will be protected in the research.

Uses or Disclosures to Avert Serious Threat to Health or Safety

We may use or disclose your health information to appropriate persons or authorities if we have reason to believe it is needed to prevent or lessen a serious and imminent threat to the health or safety of a person or the public.

Uses or Disclosures Related to Specialized Government Functions

We may use or disclose health information to the federal government for military purposes and activities, national security and intelligence, or so it can provide protective services to the U.S. President or other official persons.

**Uses or Disclosures for Law Enforcement
Custodial Situations**

We may disclose health information about a person in a prison or other law enforcement custody situation for health, safety, and security reasons.

Uses or Disclosures to Those Involved in Paying for Your Care

We may disclose health information to a family member, other relative, close personal friend, or any other individual you identify if that information is relevant to their involvement in paying for your health care. If possible, we will inform you in advance and allow you to prohibit or limit the disclosure of information to such persons.

Disclosures to Plan Sponsor

We may disclose health information to National Oilwell Varco L.P., as the plan sponsor of the Health Plan.

Disclosure of Genetic Information

The Health Plan is prohibited from using or disclosing your protected health information that is considered genetic information for underwriting purposes.

**E. USES OF PROTECTED HEALTH INFORMATION
REQUIRING AUTHORIZATION**

For uses and disclosures beyond treatment, payment and operations purposes, and for reasons not included in one of the exceptions described above, the Health Plan is required to have your written authorization. Your authorizations can be revoked at any time to stop future uses and disclosures, except to the extent that the Health Plan has already undertaken an action in reliance upon your authorization.

Marketing

The Health Plan must obtain authorization for all treatment and health care operations communications where it receives financial remuneration for making the communications from a third party whose product or service is being marketed.

Sale of Protected Health Information

The Health Plan must obtain an authorization for any disclosure which is a sale of protected health information. Such authorization must state that the disclosure will result in remuneration to the Health Plan.

Psychotherapy Notes

Communications of health information containing psychotherapy notes generally require your authorization, except: to carry out the following treatment, payment, or health care operations: (i) use by the originator of the psychotherapy notes for treatment; (ii) use or disclosure by the Health Plan for its own training programs in which students, trainees, or practitioners in mental health learn under supervision to practice or improve their skills in group, joint, family, or individual counseling; or (iii) use or disclosure by the Health Plan to defend itself in a legal action or other proceeding brought by an individual who is the subject of that information. The Health Plan may also use or disclose health information containing psychotherapy notes for health care oversight purposes, as required by law, for oversight of the originator of the psychotherapy notes, as those disclosures relate to decedents, or to avert a serious threat to health or safety, as each of those circumstances is described above.

F. FOR MORE INFORMATION OR TO REPORT A PROBLEM

If you have questions regarding anything contained in this Notice and would like additional information or would like to exercise any of your rights listed above, you may contact Mary Birk Jones, the Privacy Officer, by email at Mary.BirkJones@nov.com or 1-713-815-3513.

If you feel that your privacy rights with respect to your health information have been violated, you may file a complaint with us by contacting the Privacy Officer. You may also file a complaint with the Secretary of Health and Human Services. There will be no retaliation against you for filing a complaint.

G. STATEMENT ON COMPLIANCE

We strive to protect your health information to the extent required under the law. Under federal law, we may be required to allow the Secretary of Health and Human Services access to your health information for investigations regarding our compliance with the federal privacy requirements for health information.

H. EFFECTIVE DATE

This Notice, as amended and restated, is effective as of August 19, 2013.

Women's health and cancer rights act (WHCRA)

NOV's medical plans, as required by the Women's Health and Cancer Rights Act of 1998, provide benefits for mastectomy - related services including all stages of reconstruction and surgery to achieve symmetry between the breasts, prostheses, and complications resulting from a mastectomy, including lymphedema. Call your insurance carrier at the toll-free number listed on your ID card for more information.

Notice of special enrollment rights

If you are declining enrollment for yourself or your dependents (including your spouse) because of other health insurance or group health plan coverage, you may be able to enroll yourself and your dependents in an NOV plan if you or your dependents lose eligibility for that other coverage. However, you must request enrollment within 31 days after you or your dependents' other coverage ends. In addition, if you have a new dependent as a result of marriage, birth, adoption, or placement for adoption, you may be able to enroll yourself and your dependents. However, you must request enrollment within 31 days after the marriage, birth, adoption, or placement for adoption. To request special enrollment or obtain more information, contact the NOV benefits service center at 1-877-668-2363.

Key contact information

Your NOV employee benefit plans **For benefits information and enrollment: hub.nov.com**

NOV Benefits Service Center
 1-877-668-2363 or 1-877-NOV-BENE
 Fax: 1-877-908-9966 (toll-free) or 1-713-375-3799
 8am to 5pm CST (closed 12 to 1pm)
 Monday - Friday

Benefit and vendor	Telephone	Website
Blue Cross Blue Shield of Texas (Medical)	1-855-212-1613	bcbstx.com
CVS Caremark (Prescription drugs)	1-855-310-2475	caremark.com
Virtual Visits Powered by MDLIVE (Telehealth)	1-888-681-4083	mdlive.com/nov
Airrosti (Muscle and joint pain treatment)	1-800-404-6050	airrosti.com
Cigna (Dental)	1-800-244-6224	cigna.com
VSP (Vision)	1-800-877-7195	vsp.com
HSA Bank (Health savings account)	1-855-731-5220	hsabank.com
Discovery Benefits (Flexible spending accounts)	1-866-451-3399	discoverybenefits.com
MetLife (Life and AD&D)	1-800-638-6420	metlife.com/mybenefits
Unum (Leave of absence, short and long-term disability)	1-866-779-1054	unum.com
Unum (Supplemental benefits: group hospital indemnity, group critical illness, whole life insurance)	1-866-314-0353	unum.com
Unum/Health Advocate (EAP)	1-800-226-9767 (multi-lingual)	unum.com/worklifesupport
Wells Fargo (401(k) and retirement savings plan)	1-800-728-3123	wellsfargo.com

This communication highlights some of your NOV benefit plans. Your actual rights and benefits are governed by the official plan documents. If any discrepancy exists between this communication and the official plan documents, the plan documents will prevail. NOV reserves the right to change any benefit plan without notice. Benefits are not a guarantee of employment.