

**HALLIBURTON COMPANY  
BOARD OF DIRECTORS**

**AUDIT COMMITTEE CHARTER**

**General**

The Audit Committee of the Board of Directors of Halliburton Company shall consist of at least three directors, all of whom shall be independent. Members of the Committee shall be considered independent if they (i) satisfy the independence requirements of the New York Stock Exchange, (ii) do not, other than in the capacity as a member of the Board or as a member of a committee of the Board, accept any consulting, advisory, or other compensatory fee from the Company, (iii) are not an affiliated person of the Company other than as a result of being a member of the Board, and (iv) satisfy the independence requirements of the Company's Corporate Governance Guidelines. As determined by the Board, the Members of the Committee will be financially literate with at least one having accounting or related financial management expertise and being an "audit committee financial expert" as defined by the Securities and Exchange Commission. Company management, Internal Assurance Services, and the independent public accounting firm appointed to audit the financial statements of the Company (the "Principal Independent Public Accountants") may attend each meeting or portions thereof as required by the Committee. The Committee will have four regularly scheduled meetings each year and teleconference meetings as necessary to review the annual audited financial statements and quarterly financial statements. The Committee will meet at such other times as it deems necessary to fulfill its responsibilities.

**Role**

The Committee's role is to:

1. assist the Board's oversight of:
  - the integrity of the Company's financial statements;
  - the Company's compliance with legal and regulatory requirements;
  - the Principal Independent Public Accountants' qualifications and independence;
  - the Company's Internal Assurance Services – Corporate Audit function and the performance of the Principal Independent Public Accountants; and
  - the adequacy of the Company's financial disclosure and internal controls;
2. appoint, compensate, retain, and oversee the work of the Principal Independent Public Accountants and appoint, compensate, retain, and oversee the audit services work of other independent public accountants, and to resolve any disagreements between management and the Principal Independent Public Accountants regarding financial reporting; and
3. prepare the report that the SEC rules require be included in the Company's annual proxy statement.

**Responsibilities**

The Committee's role is one of oversight whereas the Company's management is responsible for preparing the Company's financial statements and the Principal Independent Public Accountants are responsible for auditing those financial statements. The Committee is not providing any expert or special assurance as to the Company's financial statements or any professional certification as to the Principal Independent Public Accountants' work. The following functions shall be the key responsibilities of the Committee in carrying out its oversight function.

1. Provide an open avenue of communications between Internal Assurance Services, the Principal Independent Public Accountants, management, and the Board, including periodic private sessions with Internal Assurance Services, the Principal Independent Public Accountants, the Chief Ethics and Compliance Officer, the Chief Financial Officer, and the General Counsel. The private sessions with the Principal Independent Public Accountants shall address, among other things, any audit problems or difficulties encountered in the course of the

audit and Company management's response, any restrictions on the scope of the Principal Independent Public Accountants' activities or on access to requested information, and any significant disagreements with management.

2. Receive and review reports from Company management relating to legal and regulatory matters that may have a material impact on the Company's financial statements and Company compliance policies.
3. While the Chief Ethics and Compliance Officer reports to the Board, the Committee will, in the context of its oversight function, consult with and review reports from the Ethics and Compliance group relating to on-going monitoring programs including the Company's Code of Business Conduct and compliance with policies of the Company. The Committee will be consulted about and approve the appointment or removal of the Chief Ethics and Compliance Officer.
4. Meet to review and discuss the Company's annual audited financial statements, quarterly financial statements, and the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" with Company management and the Principal Independent Public Accountants, reviewing, among other things:
  - major issues regarding accounting principles followed by the Company and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any audit steps adopted in light of significant deficiencies;
  - analyses prepared by management and/or the Principal Independent Public Accountants setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and
  - the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements.
5. Review with Company management, Internal Assurance Services, and the Principal Independent Public Accountants, the Company's annual assessment of the effectiveness of its internal control over financial reporting and the Principal Independent Public Accountants' assessment of the effectiveness of the Company's internal control over financial reporting.
6. Discuss with Company management the types of information to be disclosed and presentations made in the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
7. Discuss with Company management the Company's policies with respect to risk assessment and risk management.
8. In providing oversight of the Internal Assurance Services – Corporate Audit function, the Committee shall:
  - approve the Internal Assurance Services charter;
  - review the annual risk assessment methodology, and approve and monitor the status of and revisions to the internal audit plan;
  - review major findings and recommendations from completed internal audits; and
  - monitor the sufficiency and competency of Internal Assurance Services – Corporate Audit resources.

The Committee shall review with Internal Assurance Services and the Principal Independent Public Accountants the coordination of their respective audit activities.

9. Review the scope and plan for the Company's testing and assessment of internal control over financial reporting with management, Internal Assurance Services, and the Principal Independent Public Accountants.
10. The Committee and the Board shall be ultimately responsible for the appointment, compensation, retention, and oversight of the work of the Principal Independent Public Accountants, which will report directly to the

Committee. The Committee will be involved in the selection of the Principal Independent Public Accountants' lead engagement partner and the mandated rotation process of such partner. The Committee will also, if necessary, resolve any disagreements between management and the Principal Independent Public Accountants regarding financial reporting. The Committee's responsibility includes the responsibility to approve in advance, except as otherwise permitted by applicable law, all services performed by the Principal Independent Public Accountants for the Company. The Committee will also appoint, compensate, retain, and oversee the audit services work of other independent public accountants.

The Principal Independent Public Accountants are ultimately accountable to the Board and the Committee on all matters pertaining to the services provided by the Principal Independent Public Accountants to the Company.

11. The Committee will recommend annually the appointment of the Principal Independent Public Accountants to the Board for its approval, based upon an annual performance evaluation of the Principal Independent Public Accountants. This evaluation will include obtaining and reviewing a written report by the Principal Independent Public Accountants that addresses:
  - the Principal Independent Public Accountants' quality-control procedures;
  - any material issues raised by the most recent internal quality-control review, or peer review, of the Principal Independent Public Accountants, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the Principal Independent Public Accountants, and any steps taken to deal with any such issues; and
  - the Principal Independent Public Accountants' independence with respect to the Company, which will delineate all relationships between the Principal Independent Public Accountants and the Company.

In evaluating the report, the Committee will discuss with the Principal Independent Public Accountants whether any disclosed relationship or service could impact the Principal Independent Public Accountants' objectivity and independence. The Committee will recommend to the Board that the Board take appropriate action in response to the Principal Independent Public Accountants' report to ensure the independence of the Principal Independent Public Accountants. In order to assure continuing independence, the Committee will also periodically consider whether there should be a rotation of the Principal Independent Public Accountants.

12. Receive a report from the Principal Independent Public Accountants prior to the filing of the annual audited financial statements of:
  - all critical accounting policies and practices to be used;
  - all alternative treatments within generally acceptable accounting principles for policies and practices related to material items that have been discussed with Company management, including ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the Principal Independent Public Accountants; and
  - other material written communications between the Principal Independent Public Accountants and Company management, such as any management letter or schedule of unadjusted differences.
13. Prepare a report, for inclusion in the Company's proxy statement, disclosing that the Committee reviewed and discussed the audited financial statements with management and discussed certain other matters with the Principal Independent Public Accountants. Based upon these discussions, state in the report whether the Committee recommended to the Board that the audited financial statements be included in the Annual Report.
14. As appropriate, retain and obtain the advice and assistance of outside legal, accounting, and other advisors, in addition to obtaining advice from the Company's internal counsel or regular outside counsel. The Company will provide funding as determined by the Committee to compensate legal, accounting, and other advisors retained by the Committee.
15. Maintain procedures to comply with the provisions of the Sarbanes-Oxley Act of 2002 applicable to audit committees, including, but not limited to, procedures for:

- the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
  - the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
16. Set hiring policies for employees or former employees of the Principal Independent Public Accountants.
  17. Participate in an annual performance evaluation of the Committee and discuss the results with the Board.
  18. Review and reassess the adequacy of the Committee's charter annually. If any revisions are deemed necessary or appropriate, submit the same to the Board for its consideration and approval.
  19. Report regularly to the Board on the Committee's proceedings, including issues relevant to risk management matters and activities as well as how they are being addressed by the Company. On an annual basis, the Chair of the Committee will report to the Board whether the Committee has performed all items required to be performed by the Committee's charter and, to the extent that the Committee has not been able to perform any such item, the Chair will inform the Board why the Committee did not do so.
  20. No less than annually (and, in the event of a significant change in the policies to be followed by the Company in connection with entering into derivative transactions of the type or of the nature currently identified in the Company's policies regarding derivative transactions, upon such a change), review and assess the Company's practices and policies with respect to derivative transactions to hedge the Company's commodity, interest rate, currency, and other business risks; review derivative transactions entered into by the Company and the criteria for selecting counterparties; and determine whether an election should be made by the Company as to any exception from any requirement to submit derivative transactions for clearing. As determined to be necessary or appropriate, the Committee shall cause revisions to be made to such practices and policies.

#### **Quorum**

For the transaction of business at any meeting of the Committee, a majority of the members shall constitute a quorum.

Approved as revised: Board of Directors of Halliburton Company  
February 13, 2019

Supersedes previous version dated:  
December 7, 2017