



Member's Booklet

Nabors International Savings Plan



Your Savings ISP

Welcome to the Nabors International Savings Plan (ISP).

One of the best ways to ensure that you and your family have a bright financial future is by saving for retirement. ISP is designed to help you achieve this goal.

This booklet provides information on how the ISP works and describes important features including how Nabors will help you invest in your future. This booklet should be read in conjunction with your investment guide that explains the various investment options available under the ISP.

You are invited by Nabors to participate in the ISP.

Nabors recognizes that saving for retirement can be difficult. The ISP makes retirement saving easier by:

- Automatically deducting your contributions from your pay check;
- Investing in your financial future with a company matching contribution;
- Offering you investment choices for your contributions.

ISP Participation

To become a member of the ISP, all you need to do is complete an enrollment form and a beneficiary designation form. These forms are contained in your member welcome kit. Additional copies are available from the Nabors Benefits Department or online at: www.naborstrust.je.

On these forms you need to:

- Select the percentage of eligible pay you wish to contribute;

- Authorize the company to deduct your contributions from your pay check;
- Choose how you want your contributions to be invested;
- Name a primary beneficiary(ies) (the person or persons who would receive your account upon your death) and any contingent beneficiaries (if applicable).

Note: participation under the ISP is not open to U.S. citizens or Jersey residents.

If you need assistance completing any of the forms, please do not hesitate to contact the Nabors Benefits Department at 1-866-266-9040 or by email at BenefitsHelp@Nabors.com.

Your Contributions to the ISP

Employees may contribute up to 40% (in whole percentage increments only) of eligible pay to the ISP each pay period.

What is Eligible Pay?

Eligible Pay is your employee base pay, commissions and overtime earnings from the employer.



Contributions to the ISP

One key benefit of the ISP is that Nabors will help invest in your future by matching the first 5% of your contributions to the plan.

Employee Contribution	Company Matching Contribution
1%	1%
2%	2%
3%	3%
4%	4%
5% - 40%	5%

In order to receive the company matching contribution, you must contribute to the ISP.

Vesting

Vesting means how much ownership you have in the value of the contributions in your account. Employee contributions are immediately 100% vested.

Your company matching contributions will be 100% vested over a 3 year period as detailed below:

Years of Service	Company Matching Contribution
Less than 1 year	0%
1 year	33.33%
2 years	66.66%
3 years	100%

In addition, regardless of years of service, you automatically become 100% vested in the full value of your account:

- If you retire at the age of 65 or later;
- If you die or become disabled while employed by Nabors.

Investment options

Create your own investment portfolio by selecting from a menu of funds.

There are two investment options available to you. You can choose a “pre-set” ISP Strategy Model based on your risk profile or create your own investment portfolio by selecting your investments from the menu of available funds. You can view the investment menu on the enrollment form, online at www.naborstrust.ie or in the investment guide. It is your responsibility to monitor your investment portfolio and make changes on an ongoing basis.

Further details on the investment options can be obtained at www.naborstrust.ie by clicking on the fund links. You will be able to view up-to-date fact sheets for each investment option.

Please remember that past fund performance is no guarantee of future performance and the value of your funds may increase or decrease.

Changing or stopping the amount of your contributions

Once you decide how much you wish to save, you are not locked in to that contribution rate forever. As your personal circumstances may change over time, the ISP allows you to increase or decrease the percentage of pay you wish to contribute, or stop your contributions altogether.

There are no penalties for making changes to your contributions, however, please remember any changes you make will affect the overall accumulation and long-term growth of your individual retirement savings account. If you stop your ISP contributions, you will not receive the Company Matching Contribution.

Hardship Withdrawals

Nabors understands that there are certain scenarios when an employee may have an urgent financial need. Under certain circumstances, detailed in the ISP rules, you will be allowed to withdraw monies from your employee voluntary contribution. Company matching contributions may not be withdrawn in the event of a hardship. Any withdrawal will be subject to the approval of Nabors and must be over \$500 in value. Please refer to the ISP rules for important details.

Payment from the ISP

You may receive the vested value of your ISP upon leaving service or upon severance from Nabors, regardless of your age. All payments are remitted in one lump sum. If your account balance is over \$5,000, you may choose to leave your balance in the ISP.

The lump sum benefit resulting from company matching contributions may be offset by any legally required severance or leaving service benefits.

In order to receive a distribution from the ISP you must complete the termination form which is available online or from the Nabors Benefits Department.

In the event of your death while in service, the beneficiary or beneficiaries you designate will receive your account. If you have not named a beneficiary, your account will be paid to your estate.

Beneficiary designation

Because the full value of your account will be paid out automatically upon your death, it is recommended to name at least one primary beneficiary when you join the ISP and keep this information updated should there be a change.

Keeping track of your ISP

We understand that a key feature of any savings plan is the ability to manage and monitor your plan.

You will be provided with access to the member website and unique login details after you join the ISP.

Using the website portal you can:

- Check your ISP balance;
- Confirm contributions amounts;
- Review current investments;
- Access information on available investments;
- Change investments;
- Download forms;
- Contact the ISP administrator.



Quickfire - Questions and answers

1) Who is eligible for this ISP?

Only invited employees are eligible to become contributing members of the ISP from their date of hire. U.S. persons and residents of the island of Jersey, Channel Islands are not eligible to participate in the ISP.

2) Is there a minimum amount I may contribute?

The minimum amount you can contribute to the ISP is 1%. You may elect to contribute from 1% to 40% (whole percentage increments only) of your eligible pay.

3) Is there a maximum amount I may contribute?

The maximum amount you may contribute to the ISP is 40% of your eligible pay.

4) May I make a withdrawal or take a loan from the ISP while I am employed by Nabors?

Hardship withdrawals are permitted from your employee contributions only. Hardships will only be awarded in certain circumstances. Loans are not permitted.

5) Which investment fund should I choose?

This is an individual decision that should be made keeping your investment and retirement goals in mind. The investment guide contains valuable information including fund details, fees, performance history and is provided to help you reach the best investment decision for you.

This document describes, in general, certain provisions for the ISP. In the event that any ISP provisions are unclear or inadvertently misstated, official ISP documents will govern.

Contact us

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