

RULES OF THE
NABORS INTERNATIONAL SAVINGS PLAN

Rules of the Nabors International Savings Plan

These Rules of the Plan have been adopted by Nabors Global Holdings II Limited ("Nabors") in accordance with and subject to the terms of the Nabors International Savings Plan Trust deed, made on the 30 day of October, 2014 (the "Effective Date").

ARTICLE I - TITLE, PURPOSE AND DEFINITIONS

1.1 - Title.

This Plan shall be known as the "Nabors International Savings Plan".

1.2 - Purpose.

The purpose of this Plan is to provide a vehicle for retirement savings payable to certain designated individuals employed by the Company or participating Affiliates performing services outside the United States who are neither U.S. citizens or lawful permanent residents ("Greencard Holders") and who are not otherwise participating in any retirement plan sponsored by the Company or Affiliate. The Plan is supplemental to the Trust Deed and in the event of a conflict between the provisions of the Plan and the Trust Deed, the Trust Deed shall prevail.

1.3 - Definitions.

When used herein, the following words and phrases shall have the meaning set forth below, and the masculine, feminine and neuter gender and singular and plural number shall be deemed to include the others, unless the context clearly indicates otherwise.

"Account" means a Member's Account as described in Rule 4.1.

"Administrator" means JTC (Jersey) Limited or such other administrator as shall be appointed in accordance with Article VIII of the Plan.

"Admission Agreement" shall have the meaning provided in Section 9.1.

"Affiliate" means a Subsidiary (as that expression is defined in the Trust Deed) of Nabors which has adopted the Plan in accordance with the applicable provisions of the Trust Deed (and for which the adoption has not subsequently terminated). The Affiliates authorized to permit their employees to participate in this Plan as of the date of adoption, the Eligible Employees designated as Participants and their Entry Date for purposes of contributions under this Plan are set forth on Exhibit A to this Plan. Such Exhibit A shall be periodically updated to reflect participation of Eligible Employees under this Plan.

"Code" means the U.S. Internal Revenue Code of 1986, as amended.

"Committee" shall mean the committee as appointed by the Board of Directors of Nabors to administer the Plan.

"Compensation" means an Employee's base pay, commissions and overtime payments from an Employer.

"Country-Specific Agreement" means an agreement between the Participant and the Employer in the form specified by the Committee applicable to Participants located in a specific jurisdiction setting forth the required conditions for those Participants to participate in the Plan.

"Eligible Employee" means each individual specifically designated as eligible to participate in this Plan by the Committee who at all times is: (i) an employee of the Company or Affiliate who is on international assignment, and (ii) a U.S. nonresident alien for U.S. income tax purposes and is not subject to any U.S. income taxation. In cases where an individual is a participant of or a beneficiary of a Local Plan or Benefit, the Committee can either deny participation by the individual or require the individual to execute a Country-Specific Agreement providing for a benefit offset in accordance with Section 6.10 and any other required waivers.

"Employer" means Nabors and its subsidiaries set forth on Exhibit A hereto, as may be amended from time to time.

"Employer Matching Contributions" means that portion of a Participant's interest in this Plan which is attributable to Employer contributions made on behalf of such Participant, (calculated in direct ratio to the Participant's contribution up to a maximum of 100% of the initial 5% of your compensation.

"Entry Date" means the day the employee is designated as an Eligible Employee, but in no event will contributions for the Eligible Employee be made into two plans sponsored by the Employer.

"Investment Manager" means Bolton Global Asset Management or such other investment manager appointed by the Committee with agreement from the Trustee in accordance with the Trust Deed.

"Local Plan or Benefit" means any pension plan, retirement plan, end-of-service gratuity, end-of-service indemnity, or other obligation of the Employer under applicable law to pay the Eligible Employee upon termination of employment an amount related in whole or in part to length of service (not including payment of salary, allowances and other contracted for amounts through the end of the employment period and any related notice period). For avoidance of doubt, Local Plan or Benefit includes any end-of-service benefit payable by the Employer in

connection with rules or directives instituted, promulgated, issued or otherwise created by any government or quasi-governmental authority of a similar nature, or any contractual or other plan, program, arrangement or agreement, including a collective bargaining, trade union or other negotiated agreement.

"Net Earnings" for a Participant means the investment gains, interest, dividends and other earnings, reduced by investment losses and applicable charges and fees. Net Earnings may be a negative amount. Net Earnings will be allocated against Participant's Regular Contributions, Employer Matching Contributions and Participant's Rollover Contributions on a pro-rata basis as determined by the Committee.

"Participant" means an Eligible Employee who has been specifically admitted to participate in the Plan by the Committee, satisfied the requirements set forth in Article II, and has not ceased to meet the requirements of an Eligible Employee.

"Participant's Account" means the accumulated vested value in the Employer Matching Contributions, Participant's Regular Contributions, and the Participant's Rollover Contributions.

"Participant's Beneficiary" means any individual, trust or other recipient nominated by the Participant in writing and delivered to the Trustee and the Employer; and in default of such nomination, means the spouse of the Participant, the children of the Participant, and any individual, trust or other recipient entitled to benefit in the deceased Participant's estate on his death in accordance with the law of the jurisdiction in which the deceased Participant died domiciled.

"Participant's Regular Contributions" means that portion of a Participant's interest in the Plan that is attributable to the contributions made by the Participant to the Plan and adjusted for allocable Net Earnings, prior distributions and hardship withdrawals.

"Participant's Rollover Contributions" means that portion of a Participant's interest in the Plan that is attributable to the contributions made by the Participant to the Plan as permitted in accordance with Section 3.9, and adjusted for allocable Net Earnings, prior distributions and hardship withdrawals.

"Plan Year" means each calendar year beginning on January 1 and ending on December 31.

"Retirement Date" means the first day of the month coincident with or next following the date the Participant shall have attained age 65, or other definition specified by the Committee.

"Service" means employment with the Employer, including any leave of absence of 180 days or less, which is followed by a return to Service for a period of no less than three months after completion of the leave of absence.

"Subsidiary" bears the meaning set forth in the Trust Deed.

"Total Disability" means physical or mental incapacity which, in the opinion of his Employer, prevents a Member from following his normal occupation or seriously impairs his earning capacity.

"Trustee" means the trustee or trustees for the time being of the Plan.

"Voluntary Employer Contributions" means that portion of a Participant's interest in this Plan, which is attributable to the Employer contributions and adjusted for allocable Net Earnings, prior distributions and hardship withdrawals, made without obligation on the part of the Employer from time to time and at the sole discretion of the Employer, on behalf of such Participant, with no requirement of contributions on the Participant's part.

"Year of Service" means 12 consecutive full calendar months of Service with the Company or an Affiliate including Service prior to its adoption of this Plan. Additionally, completed months of service shall be counted toward a year of Service if the Participant terminates employment and is rehired by the Company or an Affiliate.

ARTICLE II - PARTICIPATION

An Employee must complete their enrolment to become a Member of the Plan. This will enable the Employee to advise personal details and nominate beneficiaries.

2.1 - Eligibility Requirements.

Any employee who is an Eligible Employee shall become a Participant on the Entry Date following his designation as such by the Committee and completion of the requirements of this Article II.

2.2 - Participation in Local Plan.

An Eligible Employee shall not participate in this Plan if he participates in or is the beneficiary of any Local Plan or Benefit, unless, such participation is permitted by the Committee and the Eligible Employee executes any applicable Country-Specific Agreement.

2.3 - Service.

The service requirements are described in the definitions section under "Service" and "Entry Date".

2.4 - Application for Participation.

Prior to becoming a Participant, an Eligible Employee must complete a request for participation in form and substance approved by the Committee. Such form shall specify the name of his Participant's Beneficiary, authorize any deductions to be made from his Compensation, and make investment selections for his contributions and any contributions made by the Employer on his behalf. Further, such Eligible Employee may need to execute a Country-Specific Agreement.

2.5 Loss of Eligibility.

In the event that the Participant no longer meets the requirements of an Eligible Employee, the Employer will notify the Committee or other party designated by the Committee as soon as practicable and the Committee shall determine if a distribution of the Participant's Account should be made to the Participant or not. In addition, the Committee shall have the power to return Participant Regular Contributions and Participant Rollover Contributions to the Participant if such contributions were made while the Participant was not considered to be an Eligible Employee.

ARTICLE III - CONTRIBUTIONS

3.1 - Currency.

All contributions under this Plan shall be paid in U.S. Dollars, the lawful currency of the United States of America, unless otherwise determined by the Committee. In any case, where contributions under this Plan are made in a currency other than U.S. dollars, the amounts shall reflect the exchange rate in effect at the time of the contribution as determined by the Committee.

3.2 - Participant Regular Contributions.

Each Participant may elect to make voluntary contributions that may not be less than 1% of Compensation or more than 40% of Compensation, in increments of 1%. Unless otherwise specified by the Committee, all such contributions shall be made by means of payroll deductions with the amounts so deducted paid as soon as practicable to the Administrator to be credited to the Participant's Regular Contributions.

3.3 - Employer Contributions.

For each pay period, the Employer shall contribute to the Trustee on behalf of each Member, an amount equal to 100 percent of such Member's contributions not exceeding 5 percent of such Member's Earnings for such pay period.

3.4 - Treatment of Initial Contributions.

All contributions will be initially credited to a money market holding account until they can be invested in the fund(s) selected by the Participant.

3.5 - Change in Participant Regular Contributions.

A Member may change to another permitted rate by giving written notice to the Employer. The Employer will deduct the Member's contributions from the Member's earnings and pay them to the Trustee.

3.6 - Investment Selections.

A Participant may make investment selections for all future contributions made by him or by the Employer on his behalf. Contributions may be directed into the selection of funds offered by the Administrator in increments of 1%. If the Participant does not make an investment selection, all future contributions made by him or by the Employer on his behalf will be invested into the Plan's default investment selection as determined by the Committee.

3.7 - Inter-Fund Transfers.

Once each calendar quarter, a Participant may transfer all or part of the balance of his Participant's Account between funds offered by the Administrator.

3.8 - Suspension of Contributions.

A Participant may elect to suspend all his Participant Regular Contributions by written notice to the Administrator or other designated party at least 30 days prior to the first day of the month as of which the Participant wishes the suspension to be effective.

3.9 - Participant Rollover Contributions.

Following specific approval by the Committee or its delegate, a Participant may arrange for contributions to the Plan equal to funds received by the Participant in connection with a distribution from a retirement or savings plan sponsored by a former employer of the Participant. Prior to such approval, the Committee or its delegate may request documentation from the Participant regarding the plan of the former employer and the distribution amounts intended to be contributed to the Plan.

3.10 - Additional Contributions.

In circumstances permitted by the Employer a Member may pay additional contributions to the Plan. Any Employer contributions in respect of such additional contributions will be on a basis notified in writing by the Employer to the Member.

ARTICLE IV - INVESTMENT OF CONTRIBUTIONS

4.1 - Funding.

This Plan shall be funded and be implemented in a manner determined by the Committee.

4.2 - Investment Fund(s).

Contributions will be invested by the Investment Manager in an investment fund or funds pursuant to guidelines approved by the Committee and all contributions under this Plan shall be invested in such investment fund(s).

4.3 - Valuation of Accounts.

The Administrator will determine the fair market value of Plan assets. Any increase or decrease in the net fair market value of such assets shall be indicated in the accounts of Participants who are Participants on such current valuation date or former Participants with an interest in the Plan.

ARTICLE V - VESTING

5.1 - Participant's Regular Contributions.

Except as provided in Section 6.5, the Participant's interest in his Participant's Regular Contributions and his Participant's Rollover Contributions shall be 100% vested and non-forfeitable at all times.

5.2 - Company Matching Contributions and Voluntary Company Contributions.

Except as provided in Section 6.5 and subject to the offset provision set forth in Section 6.10, the Participant's interest in his Company Matching Contributions and Voluntary Employer Contributions shall become vested and nonforfeitable based on the Member's Years of Service in accordance with the following schedule:

Years of Service	Percentage Vested
Less than 1 year	0%
1 year	33⅓%
2 years	66⅔%
3 years	100%

ARTICLE VI - DISTRIBUTIONS

All requests for distribution from the plan received by the 20th of the month, will be paid at the end of the same calendar month. Any form received after this date will rollover to the following month's cycle.

6.1 - Termination of Service/In-Service Distributions

(a) Retirement or Total Disability.

A Participant shall be entitled to a distribution of his entire Participant's Account upon severance from Service, (i) upon or after attainment of his Retirement Date, or (ii) upon determination of a Total Disability. Payment of a Participant's benefits shall be in a cash lump sum. Distributions in accordance with this Section 6.1(a) shall be made based on the value of the Participant's Accounts as of the date his Participant's Account is liquidated but subject to the offset provision set forth in Section 6.10.

(b) Other Termination of Service.

Except as provided in subsection (c) below, upon a Participant's severance from Service with the Employer prior to attainment of Retirement Date, other than by reason of Total Disability or death, the Participant shall be entitled to a distribution of 100% of the amounts in his Participant's Regular Contributions, Employer Matching Contributions and Voluntary Employer Contributions (subject to Vesting rules in Article V). Upon request by the Participant, these amounts shall be valued, liquidated, and paid as soon as practicable after the date of severance of Service, but subject to the offset provision set forth in Section 6.10. In the event that the value of the Participant's Account (after application of the offset provision set forth in Section 6.10) following severance from Service with the Employer does not exceed US\$5000 or such other amount determined by the Committee, such Participant's Account shall be automatically distributed.

(c) Transfer of Employment.

In cases where a Participant's Service with the Company or an Affiliate is terminated but Service with another Subsidiary or the Company (if not previously employed by the Company) subsequently commences within 90 days, the Committee shall determine whether a distribution shall be made to the Participant in accordance with subsection (b) above. If the Committee determines that a distribution shall not be made in accordance with subsection (b), the Committee may provide for (i) a partial distribution, (ii) a total distribution contingent on the Participant recontributing such distribution back to the Plan in connection with his new employment, (iii) a distribution in accordance with the Country-Specific Agreement, or (iv) no distribution in cases where the Committee concludes that Service has not been interrupted. In all cases, the distribution will be subject to the offset provision set forth in Section 6.10.

(d) In-Service Distribution at Retirement Date.

A Participant shall be entitled to a distribution of his entire Participant's Account upon attainment of age 59 1/2 even where there is no severance from Service. Payment of a Participant's benefits shall be in a cash lump sum. Distributions in accordance with this Section 6.1(d) shall be made based on the value of the Participant's Accounts as of the date his Participant's Account is liquidated but subject to the offset provision set forth in Section 6.10. Following such distribution, the Participant can continue to participate in the Plan but only following completion of a new application for participation in accordance with Section 2.4 and only if the other eligibility requirements continue to be satisfied.

6.2 - Hardship Withdrawals.

A distribution of Member contributions (and the earnings thereon) within a Member's Account may be made on account of hardship where there exists an immediate and heavy financial need of the Member and the distribution is necessary to satisfy such financial need. The following situations are considered to constitute a hardship for purposes of the Plan.

- (i) Medical expenses incurred by the Member, his spouse or his dependents, not reimbursed by health insurance coverage;
- (ii) Purchase of a principal residence of the Member (excluding mortgage payments);
- (iii) Payment of education expenses for the Member, his spouse, his children, or his dependents that are to be incurred within twelve months of the distribution;
- (iv) The need to prevent eviction of the Member from his principal residence or foreclosure on the mortgage of the Member's principal residence; or
- (v) Such other immediate and heavy financial needs as determined by the facts and circumstances of a particular situation.

Withdrawal is subject to Committee approval. Furthermore, the withdrawal must be at least \$500 and only one withdrawal is permitted in any twelve-month period. In order to request a hardship withdrawal, the Member must have been a member of this Plan, another plan or any other approved Employer plan for at least one year. Only the Member's contributions and earnings related thereto are eligible for hardship withdrawal. Hardship Withdrawals will be processed when approved.

6.3 - Death Benefits.

In the event of the death of Participant, the Participant's Account shall be distributed to the Participant's Nominated Beneficiary. Payment of benefits shall be in a cash lump sum. Payment of benefits shall be based on the value of the Participant's

Account at the date of liquidation (which will be as soon as practicable after the date of death and the confirmation of the beneficiary designation, but subject to Section 6.10). If a beneficiary designation is not on file with the Employer the following persons shall be deemed to be the Participant's Nominated Beneficiary or Beneficiaries designated to receive such benefit in the following order of precedence:

- (1) the Participant's spouse, but if none living then
- (2) the Participant's children and if more than one in equal shares, but if none living then
- (3) any individual, trust or other recipient entitled to benefit in the deceased Participant's estate on the death of the Participant in accordance with the laws of the jurisdiction in which the deceased Participant died domiciled to be distributed among the same in such shares as if the Participant's Account had constituted part of the deceased Participant's estate.

Provided always that the Committee's determination as to the identity of the Participant's Nominated Beneficiary shall be final and binding on all parties.

6.4 - Forfeitures.

Any amounts in the Company Matching Contributions and Voluntary Company Contributions of a Participant, which are not vested at the time of severance from Service of the Employee or Participant, shall be forfeited as of severance from Service and returned to the Employer originally making such contributions or retained by the Administrator and credited to current contributions being made by the Employer, all as directed by the Committee.

6.5 - Forfeiture of Benefits Under Plan.

Notwithstanding any provision of this Plan to the contrary, no benefits shall be payable under this Plan with respect to any Participant if the Participant confesses to, or is convicted of, any act of fraud, theft or dishonesty arising in the course of, or in connection with, his employment with the Company or any Affiliate. This also applies to the Participant's Regular Contributions.

6.6 - Currency in Which Payment is Made and Payor.

All benefits under this Plan shall be paid in U.S. Dollars, the lawful currency of the United States of America, unless otherwise determined by the Committee. In any case, where benefits under this Plan are made in a currency other than U.S. dollars, the amounts shall reflect the exchange rate in effect at the time of the distribution as determined by the Committee.

In all cases where a distribution is payable to a Participant, the Committee may determine that the distribution should be made directly to the Participant by the Employer rather than directly by the Administrator or other third-party.

6.7 - Receipt and Release.

Any payment to any Participant or Participants' Beneficiary in accordance with the provisions of this Plan shall, to the extent thereof, be in full satisfaction of all claims against the Company and its Subsidiaries and the Committee, and the Committee may require such Participant or Participants' Beneficiary, as a condition precedent to such payment, to execute a receipt and release to such effect and such receipt and release will be in the form specified by the Committee. If any Participant or Participants' Beneficiary is determined by the Committee to be incompetent by reason of a physical or mental disability (including minority) to give a valid receipt and release, the Committee may cause the payment or payments becoming due to such person to be made to another person for his benefit without responsibility on the part of the Committee or the Company or Subsidiaries to follow the application of such funds.

6.8 Missing Participant or Beneficiary and Other Forfeitures.

If a Participant's vested interest cannot be distributed because a Participant or his Beneficiary or Beneficiaries cannot be located, any amount allocable to such person shall be immediately forfeited as of the beginning of the calendar quarter coinciding with or next following of the date distribution of said vested interest was first attempted. Such forfeited amount shall be disposed of as provided in Section 6.4 above. In addition, if the value of the Participant's Account (after application of the offset provision set forth in Section 6.10) that is scheduled to be distributed does not exceed the administrative charge applicable to distributions, then no distribution shall be attempted and the Participant's vested interest shall be forfeited and disposed of as provided in Section 6.4 above.

6.9 - FATCA

Foreign Account Tax Compliance Act ("US FATCA")
Automatic Exchange of Tax Information between Jersey and the UK ("UK FATCA")
(US FATCA and UK FATCA together the "FATCA Initiatives")

Under the FATCA Initiatives the Trustee is required to identify all participants' Tax Residency.

6.10 - Benefits Offset.

Prior to any payment under the Plan, the Committee and/or Administrator shall deduct a benefit offset equal in amount to the amount claimed by or paid to the Participant in respect of any Local Plan or Benefit or in the case of in-service

distributions, a benefit offset equal to an estimate of the amount expected to be claimed by or paid to the Participant in respect of any Local Plan or Benefit upon subsequent termination of employment. In no event shall the benefit offset exceed the sum of the Employer Matching Contributions and Voluntary Employer Contributions.

The Committee shall have discretion to determine the amount and the applicability of the benefit offset and should use generally accepted actuarial principles in valuing any Local Plan or Benefit that is not paid or payable as a lump sum amount. The Committee in the exercise of its discretion will interpret this definition consistently for all similarly situated Participants of the same Affiliate.

6.11 Sanctioned Countries.

Notwithstanding any provision in the Plan, no payments shall be made to any Participant, or Participant's beneficiary, if such payment would be considered a payment to a sanctioned country pursuant to the US Department of Treasury Office of Foreign Asset Control, or similar boycott list published by the United States or other applicable countries, as determined by the Committee or Trustee.

ARTICLE VII - COMMITTEE

Subject to the provisions of the Trust Deed and to all the powers vested in the Trustee under the Trust and the general law, the following provisions shall apply:

7.1 - Committee.

In the performance of its functions under the Plan, the Committee shall have the full authority and complete discretion to make, amend, interpret, and enforce all appropriate rules and regulations for the administration of the Plan and decide or resolve any and all questions including interpretations of this Plan, as may arise in connection with the Plan. The Committee members may not be Participants under this Plan.

7.2 - Agents.

The Committee may, from time to time, employ other agents or delegates including the Administrator or the employee benefits department of any Affiliate, and delegate to them such administrative duties as it sees fit, and may from time to time consult with counsel who may be counsel to Nabors.

7.3 - Standard of Judicial Review of Committee Actions.

Subject always to the overriding jurisdiction of the court, the Committee has full and absolute discretion in the exercise of each and every aspect of the rights, power, authority and duties retained or granted it under the Plan, including without limitation, the authority to determine all facts, to interpret this Plan, to apply the terms of this Plan to the facts determined, to make decisions based upon those facts and to make any and all other decisions required of it by this Plan, such as the right to benefits, the correct amount and form of benefits, the determination of any appeal, the review and correction of the actions of any prior administrative committee, and the other rights, powers, authority and duties specified in this Article and elsewhere in this Plan. Notwithstanding any provision of law, or any explicit or implicit provision of this document, any action taken, or finding, interpretation, ruling or decision made by the Committee in the exercise of any of its rights, powers, authority or duties under this Plan shall be final and conclusive as to all parties, including without limitation all Participants and Participants' Beneficiaries, regardless of whether the Committee or one or more of its members may have an actual or potential conflict of interest with respect to the subject matter of the action, finding, interpretation, ruling or decision.

7.4 - Indemnity.

To the extent permitted by applicable law, the Company shall indemnify and save harmless the Committee and each member thereof, and any agent or delegate appointed pursuant to Section 7.2, against any and all expenses, liabilities and claims, including legal fees to defend against such liabilities and claims, arising out of their discharge in good faith of responsibilities under or incident to the Plan, excepting

only expenses and liabilities resulting from willful misconduct or gross negligence. This indemnity shall not preclude such further indemnities as may be available under insurance purchased by the Company or provided by the Company under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, as such indemnities are permitted by law.

ARTICLE VIII - ADMINISTRATOR

8.1 - Appointment.

The Committee with consent from the Trustee shall appoint the Administrator to administer the Plan and to perform other related actions in accordance with the provisions of the Trust Deed. If the appointment of the Administrator is terminated, the Committee with consent from the Trustee shall use its best efforts to appoint a successor Administrator within one hundred and eighty (180 days).

ARTICLE IX - AFFILIATES

9.1 - Admission Agreement.

The Company shall have power with the consent of the Trustee to admit any Affiliate to participate in the Plan. Further, the Company may also require that the Affiliate to be admitted execute an agreement ("Admission Agreement") by which it covenants with the Trustee and the Company to comply with and observe the provisions of this Plan and Trust Deed insofar as such provisions are applicable to Affiliates. At any time following the admission of the Affiliate, the Company, the Trustee and the Affiliate may agree to modify the Plan in respect of and governing that Affiliate's participation in the Plan, including the use of a Country-Specific Agreement for the affected Participants.

9.2 - Termination of an Affiliate's Participation in the Plan.

The participation of an Affiliate shall terminate upon the Affiliate giving written notice to the Trustee and the Company of its wish to cease contributing to the Trust when contributions are being made under the Plan in connection with Participants employed by such Affiliate.

ARTICLE X - EXCLUDED PERSONS

Notwithstanding anything in these Rules to the contrary:

- (1) no Excluded Person may join the Plan;
- (2) if a Member becomes an Excluded Person, he will be treated for the purposes of the Plan as if he had left Service immediately before becoming an Excluded Person;
- (3) no person who is an Excluded Person may be a "nominated beneficiary" under Article 6.3.

For this purpose, "Excluded Person" means a person who is:

- (a) resident in the Island of Jersey;
- (b) resident in the United States; or
- (c) a member of or eligible for the Nabors Industries, Inc. Retirement Savings Plan.

ARTICLE XI - AMENDMENT AND TERMINATION

11.1 - Amendment and Termination.

Subject always to the applicable provisions of the Trust Deed, Nabors shall have the right to amend or terminate this Plan from time to time by resolution of its Board of Directors and to amend or cancel any amendments. Such amendment shall be stated in an instrument in writing, executed in the same manner as this Plan and comply with the requirements of the Trust Deed.

11.2 - Not a Contract of Employment.

This Plan is strictly a voluntary undertaking on the part of the Company and Affiliates and shall not be deemed to constitute a contract between the Company and any Eligible Employee (or any other employee) or a consideration for, or an inducement or condition of employment for the performance of services by any Eligible Employee or employee.

11.3 - Protection of Accrued Benefit.

Although the Company reserves the right to amend or terminate this Plan at any time, no such amendment or termination shall result in the forfeiture of benefits to which a Participant would be entitled if such Participant had terminated Service immediately prior to such amendment or termination. If the Plan is terminated as to any Affiliate, an affected Participant shall receive his interest at the time of such plan

termination and shall be entitled to further benefits based on Service with the Company or other Affiliates. If a Participant does not continue to work for the Company or another Affiliate, he shall have distributed to him the total value of his Participant Account but subject to Section 6.10 within a reasonable time in a manner consistent with the provisions of Article VI of the Plan. Termination with respect to an Affiliate shall occur as of the voluntary termination of the Plan by an Affiliate, the discontinuance of Employer contributions on behalf of an Affiliate, the legal dissolution of an Affiliate or the filing of a petition of bankruptcy or its equivalent by an Affiliate.

ARTICLE XII - MISCELLANEOUS

12.1 - Non-assignability.

None of the benefits, payments, proceeds or claims of any Participant or Participant's Beneficiary shall be subject to any claim of any creditor and, in particular, the same shall not be subject to attachment or garnishment or other legal process by any creditor, nor shall any Participant or Participant's Beneficiary have any right to alienate, anticipate, commute, pledge, encumber or assign any of the benefits or payments or proceeds which he may expect to receive, contingently or otherwise, under this agreement.

12.2 - Limitation on Participants' Rights.

Participation in this Plan shall not give any Eligible Employee the right to be retained in the Employer's employ or any right or interest in the Plan other than as herein provided. The Employer reserves the right to dismiss any Eligible Employee without any liability for any claim against the Employer, except to the extent provided herein.

12.3 - Limitation on Payments.

Benefits provided under this Plan shall be provided solely from assets held by the Trustee and the Company, and/or its Affiliates shall have no obligation to pay benefits under this Plan in excess of assets held by the Trustee.

12.4 - Participants Bound by Committee Action.

Any action taken by the Committee or by the Company, or its Affiliates, or any action authorized by or taken at the direction of the Committee or the Company, or its Affiliates, shall be conclusive upon all Participants and Participants' Beneficiaries entitled to benefits under the Plan.

12.5 - Governing Law.

This Plan shall be construed, administered, and governed in all respects under and by the laws of the Jersey. If any provision shall be held by a court of competent

jurisdiction to be invalid or unenforceable, the remaining provisions hereof shall continue to be fully effective.

12.6 - Data Protection.

By participating in the Plan or accepting any rights granted under it, each Participant consents to the collection and processing of personal data relating to the Participant so that Nabors, the Employer, the Trustee and/or the Administrator can fulfill their obligations and exercise their rights under the Plan and generally administer and manage the Plan. This data will include, but may not be limited to, data about participation in the Plan and other appropriate financial and other data (such as the Entry Date and Service of the Participant).

12.7 - Compliance with Sections 409A and 457A of the Code.

It is the intention of the Employer and the Committee that no Participants would be subject to U.S. income tax. However, in the event that U.S. income taxes would apply to one or more of the Participants and the provisions of Sections 409A and/or 457A of the Code would impose a detriment on those Participants, with respect to participation in the Plan, then the Committee shall consider in good faith modifications or amendments to the Plan intended to eliminate or ameliorate such detriment. In no event shall the Committee, the Employer, the Trustee and/or the Administrator be liable to any Participant for any such detriment, or any other cost, expense, tax, or liability imposed on a Participant as a result of such Participant's participation in the Plan.

12.8 - Electronic Delivery.

By participating in the Plan or accepting any rights granted under it, each Participant consents and agrees (i) to electronic delivery of any documents that the Employer may elect to deliver (including, but not limited to, plan documents, account statements, and all other forms of communications) in connection with any participation in the Plan; (ii) that any and all procedures the Employer has established or may establish for an electronic signature system for delivery and acceptance of any such documents that the Employer may elect to deliver, and agrees that his electronic signature is the same as, and shall have the same force and effect as, his manual signature; (iii) that any such procedures and delivery may be affected by a third party engaged by the Company, including the Administrator to provide administrative services related to the Plan; and (iv) to be informed about the risks associated with the communication by way of unsecured e-mail, and to being recipient of such e-mail.

12.9 - Successors and Assigns.

This agreement shall inure to the benefit of, and be binding upon, the parties hereto and their successors and assigns.

12.10 - Alterations to the Plan.

The Employer and Trustee may amend or terminate the Plan at any time. But no alteration may, without the consent of the Members concerned, if it:

(1) reduce a Member's Account as at the date of the change (the "Accrued Account");
or

(2) adversely change the terms and conditions of the Plan (for example the vesting conditions) insofar as they affect the Accrued Account;

unless such reduction is necessary to prevent the Plan from ceasing to qualify for favorable tax treatment in any jurisdiction.

IN WITNESS WHEREOF, Nabors has caused these presents to be executed by its duly authorized officers this 27day of October, 2014.

Signed by

**For and on behalf of
Nabors Global Holdings II Limited**

Authorised Signature

**for and on behalf of
JTC Trustees Limited**



Authorised Signature

Exhibit A

Nabors Drilling International Limited
c/o Codan Services Limited
Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda
Reg. No. 17484

Nabors Arabia Company Limited
Old Abqaiq Road
2.5 kilometers from Aramco's main gate
P.O. Box 2862
Al Khobar, 31952
Saudi Arabia
Reg No.: 2051002523

Canrig Drilling Technology International Ltd.
c/o Codan Services Limited
Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda
Reg. No. 35855